

**THE ACTIVITIES OF TURKISH ACCOUNTING STANDARDS
BOARD (TASB) FOR IMPROVING THE QUALITY OF THE
FINANCIAL KNOWLEDGE AND GENERAL VIEW ON TURKISH
FINANCIAL REPORTING STANDARDS (TFRS)**

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Abstract

Nowadays, an extremely fast developments are faced, in every field. The increase on international business activities, investment decisions, and pace of transformation in capital markets which are affected by the technological development, requires financial data to be presented in one common language. Therefore, there has been a vast increase in the effort to adopt financial accounting and reporting standarts, in all over the world. In establishing standarts for accounting and financial reporting, besides the aim for adoption in world scale, a concern for higher quality has taken part. Setting standards increases the quality of the financial information which is the content of financial reporting. There is a worldwide tendency towards a single global set in accounting. With this objective, International Accounting Standards (IAS) and International Financial Reporting Standarts (IFRS) has been published by International Accounting Standards Board (IASB). In order to adopt to these set of standards, Turkish Accounting Standards Board (TASB) has been formed, on 18 December 1999. The Board effective from 07 March 2002, has taken the responsibility to comply with international accounting standards. With this intention, Turkish Accounting Standards (TAS) and Turkish Financial Reporting Standards (TFRS) has started to be published.

In this study, the work done to increase accounting and financial reporting quality, the importance of the effort to converge internationally, and the activitis of Turkish Accounting Standards Board (TASB) is briefly considered.

Key Words: Turkish Accounting Standards (TAS), Turkish Financial Reporting Standards (TFAS), Turkish Accounting Standards Board, Financial Information Quality

Introduction

Business entities acquiring international characteristic, are being affected in all of their functions, from production to accounting, finance and marketing, and are trying to adopt themselves. Statutory accounting and financial reporting are being far different from international accounting and financial reporting standarts. The most significant function of accounting is to prepare and disclose the financial statements which they are a kind of summary of ocured transactions of the company in a certain period. Accurate, transparent, timely, relevant, reliable, understandable, comparable data are likely the results of high quality in accounting. These qualifications which are expected from a financial information has increased especially with globalization. Comparability of the financial reports, can be achieved with the convergence of accounting and financial reporting standarts in different countries.

On the other hand, globalization of capital markets requires a single global accounting, reporting and disclosure set of standards. Due to the increasing volume of cross border capital flows and the growing number of foreign direct investments via mergers and aquisitons in the globalization era, the need for the harmonization of different practices in accounting and the acceptance of worldwide standarts has arisen (Ayboğa, 2002).

Utilizing one common standart in accounting applications and financial reporting has been practiced as a result of demand for improved quality by the financial information users. There are leading nations and organizations which lead development and improvement of accounting and financial reporting standarts. The main leading organizations are Financial Accounting Standarts Board (FASB) in USA and International Accounting Standarts Board (IASB) in England. The differences between US Genarally Accepted Accounting Principles developed by FASB and International Financial Reporting Standarts by IASB, has created inconvinience for users of financial information. Therefore an agreement has been signed on 18 September 2002 to remove the differences between FASB and IASBs' applications.

Meanwhile, in Turkey, adoption process has started towards IFRS and Turkish Accounting Standarts Board (TASB) which was established in order to become compatible to international financial reporting standarts and improve quality of financial information. Board has first, published Turkish Accounting Standarts, and then, Turkish Financial Reporting Standarts, by directly translating the complete set of International Financial Reporting Standarts developed by IASB. The Board has decided to welcome IFRS for the sake of integration to the contemporary world practices and to maintain the harmonization with the EU regulations. In accordance with this purpose and to secure that the Turkish Accounting Standarts are coherent with IFRS, copyright and licence agreements were concluded with IASCF which IASB is a part of it.

The purpose of this study reveals the changing paradigm in the accounting world and the situation of the Turkish accounting system against the new paradigm. In this regard next chapter tries to explain reasons and the actors of this change. Third chapter of the study will consider the development of the international accounting standards. Fourth and fifth chapters of the study will examine body of international standard setter and its regulations respectively. And the sixth chapter, suggests that how Turkey's behaviour to face the new challenge. Lastly the general view of the issue, will be placed in conclusion.

1. Financial Reporting Standards For Financial Knowledge Quality

Quality consists all the attributes related to the capability of a goods or service to meet the specific and potential needs. Meeting the needs of various parties from accounting and financial reporting is an indicator upon its quality. Quality management is not a recent phenomenon. Advanced civilizations that supported the arts and crafts allowed clients to choose goods meeting higher quality standards than normal goods. Quality management is a method for ensuring that all the activities necessary to design, develop and implement a product or service are effective and efficient with respect to the system and its performance.

The flow of capital to anywhere anticipation of profit, as a consequence of worldwide capital market activities, "information" and especially "financial information" has become the major value. Accounting process, which produces financial information, has gained relative importance in agenda.

Practicing of qualified accounting process which can produce relevant, accurate, timely information for investment decisions and, which can contribute in promoting a reliable environment for investment, will enable to attract international capital inflow. Users of financial information expect accurate, transparent, timely, reliable, understandable and comparable data from financial reports. Financial information is being shared in a faster and wider fashion, due to globalization, developments in technology and communication (Terzi, Şen, Bülbül, 2007:104).

Therefore, the major concern for investors are; that financial reports which do not acquire the standarts that make them comparable and which are not based on common valuation principles. The demands for resolving the problems, for retrieving high quality data from financial reports, and for enabling comparisons inbetween entities and nations, have lead to setting standarts on principles in reporting (Ibis, Ozkan, 2006:28):

In case of dissolving the differences and developing a unique set of global reporting standarts, the following benefits will be achieved:

- The additional cost due to different accounting applications will be avoided, in business entities,

- The entities having a subsidiary in abroad, will be relieved from adjustment for consolidation purposes,
- The additional margin put on interest rates covering the risk undertaken by investors and creditors, will be avoided,
- The requirement to adjust financial reports, upon companies which collect fund or demand credit in international markets, will be avoided,
- Performance evaluation of multinational companies will be facilitated,
- A serious difficulty in efforts towards business collaborations will be removed.

Many international and national organizations are working on formation of reporting standarts, in order to achieve the listed benefits.

Some of the national and international organisations working for and contributing this intention are :

AASB:	The Australian Accounting Standards Board
AIA:	American Institute of Accountants
AICPA:	American Institute of Certified Public Accountants
AISG:	Accountants International Study Group
APB:	Accounting Principles Board
ARC :	Accounting Regulatory Committee
EU :	European Union
ECOSOC:	United Nations Economic & Social Council
FASB:	Financial Accounting Standards Board (US)
FEE :	Fédération des Experts Comptables Européens
FIAC :	Financial Institutions Accounting Committee (of the Un. States)
IASB :	International Accounting Standards Board
IASC :	International Accounting Standards Committee
IASCF:	Foundation International Accounting Standards Committee
ICAEW:	Institute of Chartered Accountants in England and Wales
IFAC :	The International Federation of Accountants
IFRIC:	International Reporting Interpretations Committee
IFRIC:	International Reporting Interpretations Committee

IOSCO: International Organization of Securities Commissions
SEC: Securities and Exchange Commission
UN : United Nations

The organizations working for and contributing this intention, in Turkey are:

BDDK (BRSA): Banking Regulation and Supervision Agency

SPK (CMB) : Capital Markets Board of Turkey

TMUD: Expert Accountants' Association Of Turkey

TMSK (TASB): Turkish Accounting Standards Board

TMUDESK : Turkish Accounting and Auditing Standards Board

TOBB : The Union of Chambers and Commodity Exchanges of Turkey

TÜRMOB : The Organs of the Union of Certified Public Accountants and Sworn-in Certified Public Accountants of Turkey

Each of the organisations listed above contributes to development and improvement of international accounting and financial standards. Hereafter, we will consider IASB and its regulations named International Financial Reporting Standards (IFRS). On the other hand, TASB and its regulations are named Turkish Financial Reporting Standards (TFRS) and Turkish Accounting standards (TAS) in accordance with the purpose of the study.

2. Development Of International Accounting Standards

Due to movements of international capital, firms should prepare their financial statements which are valid all over the world or at least where they would like to sell their securities. The ultimate aim of financial reporting standards is, to secure development and application of better quality data, to be provided to interested parties, either international or national. International Financial Reporting Standards, are significant framework providing opportunity to produce information which is reliable and qualified enough to compare and evaluate in world scale. The accounting criteria applied by every country, is legislated by its own statutory organizations. International Accounting Standards Board (IASB) is working to dissolve the differences in international accounting and preparing the financial reports in one common set of standards, and with this intention, International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) are developed. (Terzi,Sen, Bulbul, 2007:104).

If firms are using IAS/IFRS have higher quality accounting values/data and there is a link between accounting quality and equity cost of capital, then firms using IAS may enjoy a lower cost of capital. (Barth, Landsman, Lang, 2005:5). IASB aims to provide international harmonization in accounting applications. The other important

function of IASB is to form a beneficial model for the developing countries who fail to establish accounting standards. (Karapınar, Ayıkoglu, Bayırlı, 2007: 5)

IFRS is at the same time, the statutory standard of European Union. In 2002, the EU parliament legislated that effective from beginning of 2005 financial reports prepared by group of companies in capital markets will be fully compatible with IFRS. Accounting literature provides accounting quality which has also economic consequences, such as costs of capital, efficiency of capital allocation and international capital mobility. Therefore governments and supranational organisations supports the harmonisation efforts. For example, on 19 July 2002, the European Union (EU) Parliament passed a regulation that requires listed companies (group accounts) in the EU to adopt International Financial Reporting Standards (IFRS)1 for fiscal years starting after 1 January 2005(Soderstrom, Sun, 2007:675)

Accounting theory argues that financial reporting reduces information asymmetry by disclosing relevant and timely information. Because there is considerable variation in accounting quality and economic efficiency across countries, international accounting systems provide an interesting setting to examine the economic consequences of financial reporting, the EU's movement to IFRS may provide new insights as firms from different legal and accounting systems adopt a single accounting standard at the same time. (Soderstrom, Sun, 2007:675)

In the last year's international companies, financial analysts, several international organisations as for example the International Accounting Standard Board (IASB) and other actors have put efforts in order to achieve a harmonisation of Accounting Standards. The aim of those was to avoid diversity of financial statements, to reduce extra costs, arising from drawing up different financial statements, and to attract foreign investors (Barth, Landsman, Lang, 2005:1) .

2. International Accounting Standards Board (IASB)

The International Accounting Standards Board (IASB) existed as a branch of IFAC in the beginning, and became an independent establishment in May, 24th 2000 at a board meeting held in Edinburgh. According to the agreement accepted in Edinburgh, IASB was formed as a new determination agency of new structure. As a result of this structuring, it was decided that all publishing and correspondence work would be done in the name of IASB and thus IASB superseded IASC in 2001 and become responsible for the improvement and publishing of standards and drafts and for approval of comments of The International Financial Reporting Interpretations Committee (IFRIC). IASB was founded on April 1st, 2001 and undertook the responsibilities of IASC as the only commonly accepted authority on preparing independent accounting standards to create international accounting standards. (Toraman, Bayramoglu, 2006: 463)

The International Accounting Standards Board (IASB) and its previous incarnation (the IASC) have been issuing international accounting standards (IAS) for more than 26 years (Kwok, Sharp, 2005: 74). The accounting standards finalized through accounting standard-setting is not just about arriving at the “right answer” but is also about making choices among the views of individuals and groups with conflicting interest. These interest groups are generally segregated into preparers, users, and accountants who have different motivations or objectives in accounting standards. (Kwok, Sharp, 2005: 75 Akdoğan, N. 2007 p 8-11)

IASB aims to provide high quality, reasonable and applicable global accounting standards providing comparable information in financial statements. The Board also aims to bring world-wide accounting standards closer to each other by working with national accounting standard makers. Furthermore, one of the most important tasks of the IASB is to make changes to standards when an update is needed in practicing problems. (Toraman, Bayramoğlu, 2006:5)

The aim of IASB is to produce world-wide accepted international standards. IASB is making changes and regulations in some International Accounting Standards and replaces some IAS with IFRS and prepares new standards. The objectives of the IASB Foundation are: (a) to develop, in the public interest, a single set of high quality, understandable and enforceable global accounting standards that require high quality, transparent and comparable information in financial statements and other financial reporting to help participants in the world’s capital markets and other users make economic decisions; (b) to promote the use and rigorous application of those standards; and (c) to bring about convergence of national accounting standards and International Accounting Standards and International Financial Reporting Standards to high quality solutions (IASB Annual Reports, 2008).

Besides, IASB aims to provide high quality, reasonable and applicable global accounting standards providing comparable information in financial statements. The Board also aims to bring world-wide accounting standards closer to each other by working with national accounting standard makers. Furthermore, one of the most important tasks of the IASB is to make changes to standards when an update is needed in practicing problem

International accounting literature provides evidence that accounting quality has economic consequences, such as costs of capital (Leuz and Verrecchia, 2000), efficiency of capital allocation (Bushman et al., 2006; Sun, 2006) and international capital mobility (Young and Guenther, 2002). On 19 July 2002, the European Union (EU) Parliament passed a regulation that requires all companies listed in the EU to adopt International Financial Reporting Standards (IFRS)¹ for fiscal years starting after 1 January 2005.

As we noted before, accounting theory argues that financial reporting reduces information asymmetry by disclosing relevant and timely information. The EU’s movement to IFRS may provide new insights as firms from different legal and accounting systems adopt a single accounting standard at the same time. The

beginning of International Accounting Standards Board (IASB) is based on takeover from International Accounting Standards Committee (IASC), which is established in 1973 by the mutual agreement among accounting organizations in Australia, Canada, France, Germany, Japan, Mexico, Holland, England, Ireland, and USA. International Accounting Standards Board (IASB) is a London based independent and generally accepted authority developing and publishing accounting standards. (Soderstrom, Sun, 2007:675)

The aim of the Board is, to determine the principles required in preparing and presenting financial reports and announce them for public interest, in order to increase its acceptance and compliance with it. So that, regarding distribution of resources and making policy, investors, creditors, governments, and other interested parties can rely their decisions on accurate and straightforward information. IASB (International Accounting Standards Board) has decided to name the standards that will be developed hereafter under the name of International Financial Reporting Standards (IFRS) instead of International Accounting Standards (IAS).

IASB publishes its Standards in a series of pronouncements called International Financial Reporting Standards (IFRS). It has also adopted the body of Standards issued by the Board of the International Accounting Standards Committee (IASC). Those pronouncements continue to be designated "International Accounting Standards" (IAS). (<http://www.iasb.org/IFRS+Summaries.06.03.2008>). The figure is in below shows the relationships between departments in the IASC.

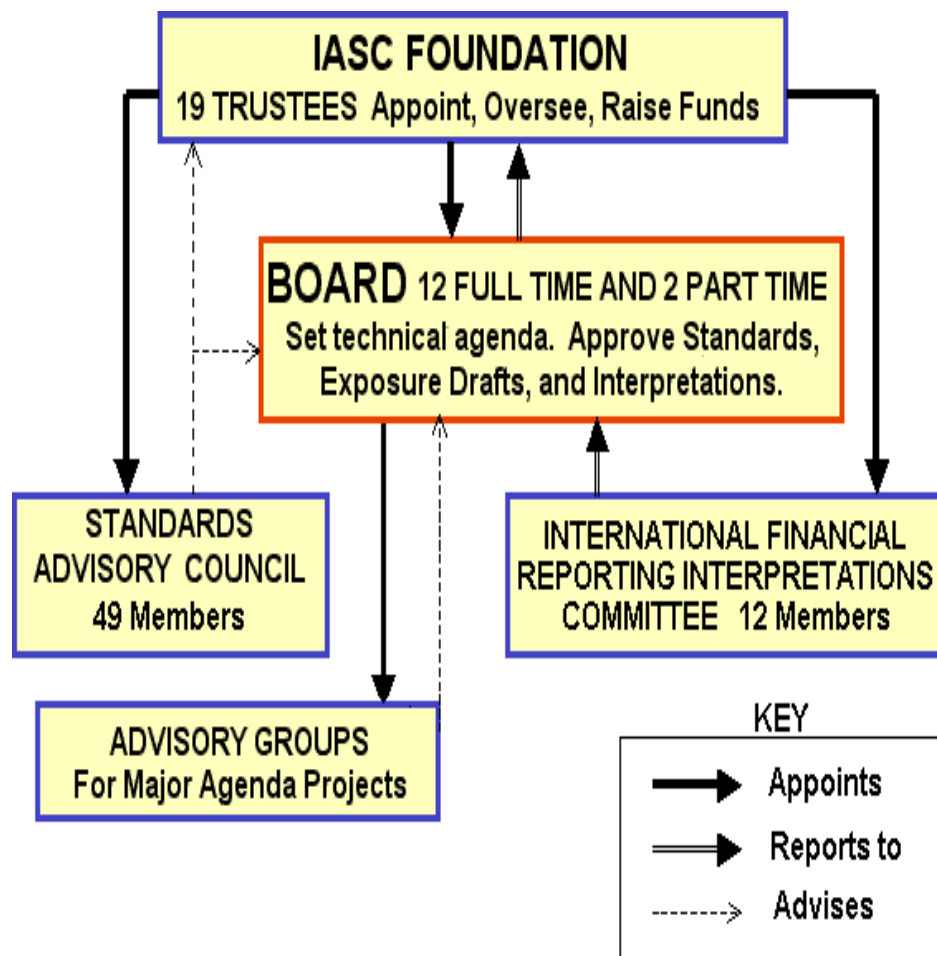


Figure 1: Working process of the IASC Foundation. Source: www.iasb.org.

4. International Financial Reporting Standards (IFRS)

International Financial Reporting Standards (IFRS), cover requirements for recognition, measurement, presentation and disclosure for transactions and events that are important in general purpose financial statements. They may also set out such requirements for transactions and events that arise mainly in specific industries or sectors.

The objective of financial statements is to provide information about the financial position, performance and changes in financial position of an entity that is useful to a wide range of users in making economic decisions. Financial statements prepared for this purpose meet the common needs of most users. However, financial

statements do not provide all the information that users may need to make economic decisions since they largely portray the financial effects of past events and do not necessarily provide non-financial information. In order to meet their objectives, financial statements are prepared on the accrual basis of accounting.

The financial statements are normally prepared on the assumption that an entity is a going concern and will continue in operation for the foreseeable future. Besides, International Financial Reporting Standards (IFRS) are aiming at enabling comparison of financial statements by bringing world-wide standards closer. According to International Financial Reporting Standards, financial statements have to be prepared in a manner honestly reflecting financial status, and performance and cash flow states of companies. Providing an honest expression of reality necessitates the presentation of applications of accounting practices and information in suitable, reliable, comparable and understandable ways. Following a series of accounting scandals, the work of Generally Accepted Accounting Principles in the United States (US GAAP) has been accelerated and the importance of the need of the correct and internationally comparable information has resurfaced. Forty-one standards published by the International Accounting Standards Committee (IASC) are determined as International Accounting Standards (IAS). Seven of the standards published by the International Accounting Standards Board (IASB) are accepted as International Financial Reporting Standards (IFRS). (Soderstrom, Sun, 2007:675, Barth, Landsman, Lang, 2005:5).

5. The Applications Of Accounting Standards In Turkey

Turkish Accounting Standards Board (TASB) was founded by Law No 4487 in order to form and publish accounting standards. The board has taken the decision to adopt IFRS to be integrated with the practices of the modern world and to provide harmonization to EU legislation (Toraman, Bayramoglu, 2006: 474)

European Union has decided that IFRS will be effective from the beginning of 2005. On the other hand, in Turkey banks and firms which have registered to İstanbul Stock Exchange have prepared their financial statements due to IFRS since 2005 .

In accordance with this purpose and to secure that the Turkish Accounting Standards are coherent with IFRS, copyright and licence agreements were concluded with IASCF which IASB is a part of. Consequently the Turkish Accounting Standards Board is not a leader organization. The basic objective is to issue accounting standards compatible with the standards issued by the International Accounting Standards Board. (Karapınar, Ayıkoglu, Bayırlı, 2007: 5).

Besides, TASB has continued to prepare a simplified set of accounting standards for small and medium enterprises (SMEs), that are parallel to the IASB's draft. The purpose of TFRS for SMEs is to provide information about the financial position

performance and cash flow that is useful to the users in making economic decisions. (www.iasb.org/current+projects, October, 20 2006)

Important arrangements in Turkey in the development process of accounting standards that formed can be listed: (Koç Yalkın, Demir 2006, 60-65)

- The law of profession (Law No:3568) was enacted in 1989
- Application of Uniform Accounting System is valid from 01 January 1994
- Turkish Accounting and Auditing Standards Board (TMUDESK) established in 1994 and superseded in 1999 by the establishing of TASB

Turkish Accounting Standarts has accepted uniformity with IFRS in order to get international acceptance so, Turkish Accounting Standarts/Turkish Financial Reporting Standards are formed by translating IFRS set into Turkish and copyright fee was paid to IASB. In 2008 New Turkish Commercial Code could be in force. Due to this code every firms must apply TFRS . The improvement of accounting standards in Turkey has been conducted with a pioneering government. Laws and applications taken from the countries with which we have both political and economic relationship have been effective in the formation of Turkish Accounting literature and legislation. (Toraman, Bayramoglu, 2006: 474)

Until recent years the Turkish government has viewed financial reporting as a tool to collect taxes rather than a reflection of the true financial position of the firms. However, with the adoption of accounting standards for nonfinancial firms, the Turkish government seems to be changing its view about the fundamentals of financial reporting (Tekler, 2000:175). Complying with IFRS is important in as per corporate management principles and intention to adapt ourselves with EU, especially by using the same language with international financial markets, and by being transparent (Üstünel, 2005:19Aksoy, 2005:24).

The following procedures should be made in the application of TAS (Koç Yalkın, : 60-65, Akdoğan, 2007:101-108).

1. Harmonisation of TAS with IFRS: This condition is secured by Turkish Council of Accounting Standarts by exact adoption of IFRS.
2. Making TAS a lawful force
3. Acceptance and support of TAS by all relevant constitutions
4. Parallel to TAS, Turkish Auditing Standarts consistent with international standarts should be put into effect.
5. Quality assurance monitoring programme should be prepared.
6. Institutions responsible for monitoring should be determined.
7. Who has disciplinary jurisdiction should be decided.

8. Ethical rules in accounting should be respected and applied.
9. Continuing education should be made

As a result of this studies TASB released 31 Turkish Accounting Standards and 7 Turkish Financial Reporting Standards in accordance with IAS/IFRS and the framework of the standards. Standards issued by TASB has been in effect since the beginning of 2006. All of them has been showed as an appendix in the end of the study. (www.tmsk.org).

6. Summary And Conclusion

Globalisation induces not only integration of capital markets, foreign capital flows and international mergers but also global economic crises and possible losses of investors which forces practitioners to question the reliability of financial statements. A worldwide accounting environment which ensures data that is correct, complete and up-to-date and a dependable investment climate is needed. Different entries of similar business activities in different countries' financial statements causes hard-to-explain and various results in an international manner. Unity and harmony to be provided in accounting standards in a globalized world, implies perceptibility, safety and transparency for the accounting environment. Working for harmonization in accounting standards and efforts for providing unity brings many middle-term problems especially in taxation politics. Specific cultures and business relationships of countries, taxation politics, creating added value, and even geographical differences are a few of the difficulties that stand against catching the common points in the future. All these difficulties require an intense educational and informational period to practice common standards in the related countries.

As its known nowadays, an extremely fast developments are being faced, in every field. The increase on international business activities, investment decisions, and pace of transformation in capital markets which are affected by the technological development, requires financial data to be presented in one common language. In Turkey, listed companies has been preparing their financial statements consistent with IFRS since 2005. The Commercial Law which is expected to come into effect in 2008 is going to oblige all companies –whether publicly held or not- to apply IFRS compatible Turkish Accounting Standarts. Through the global developments some changes and a lot legal arrangements have been made in Turkey. The most important one of these arrangements in the changing of the Turkish Commercial Law. It is expected that, this draft will be accepted and new commercial law, will be effected in the near future. Wide application of TAS and TFRS can be obtained by this Law and Basel-II, which is an important issue for firms will use the credit from the banks in Turkey. In addition the works of TASB on TFRS for SMEs, competible with the draft of standarts for SMEs issued by IASB, can be considered as a positive development.

The Turkish Accounting Standards Board is being established and supervised by law can at least end the multiple application environment. The improvement of accounting standards in Turkey has been conducted with a pioneering government. Laws and applications taken from the countries with which we have both political and economic relationship have been effective in the formation of Turkish Accounting literature and legislation. Turkey has performed certain conditions for the transition process to IFRS. Unfortunately current Turkish Commercial Code is not consistent with the standarts yet. This problem forces firms to prepare different reports according to tax law and commercial law which has to be solved immediately.

By the way, full applications of the IFRS in Turkey and by the Turkish Companies will be benefited from such as;

- Turkish companies gains credit in the world markets.
- Decrease, the cost of capital of Turkish companies.
- Increase, in the amount of the foreign direct investments in Turkey.
- Facilitate, Turkey's prospective membership of European Union.

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APPENDIX: Correspondance of IAS and IFRS to the TAS and TFRS.

IAS	TAS	Official Journal of Turkey
IAS 1, Presentation of Financial Statements	TMS 1 : Finansal Tabloların Sunuluşu	16.01.2005 - 25702
IAS 1, Presentation of Financial Statements (change)	TMS 1 : Finansal Tabloların Sunuluşu (Değişiklik)	12.04.2006 - 26137
IAS 1, Presentation of Financial Statements (change)	TMS 1 : Finansal Tabloların Sunuluşu (Değişiklik)	15.07.2007 - 26583
IAS 2, Inventories	TMS 2 : Stoklar	15.01.2005 - 25701
IAS 2, Inventories (change)	TMS 2 : Stoklar (Değişiklik)	11.04.2006 - 26136
IAS 7, Cash Flow Statements	TMS 7 : Nakit Akış Tabloları	18.01.2005 - 25704
IAS 7, Cash Flow Statements(change)	TMS 7 : Nakit Akış Tabloları (Değişiklik)	15.07.2007 - 26583
IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors	TMS 8 : Muhasebe Politikaları, Muhasebe Tahminlerinde Değişiklikler ve Hatalar	20.10.2005 - 25972
IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors (change)	TMS 8 : Muhasebe Politikaları, Muhasebe Tahminlerinde Değişiklikler ve Hatalar (Değişiklik)	15.07.2007 - 26583
IAS 10, Events After the Balance Sheet Date	TMS 10 : Bilanço Tarihinden Sonraki Olaylar	20.10.2005 - 25972
IAS 10, Events After the Balance Sheet Date (change)	TMS 10 : Bilanço Tarihinden Sonraki Olaylar (Değişiklik)	15.07.2007 - 26583
IAS 11, Construction Contracts	TMS 11 : İnşaat Sözleşmeleri	26.10.2005 - 25978
IAS 12, Income Taxes	TMS 12 : Gelir Vergileri	28.03.2006 - 26122
IAS 12, Income Taxes (change)	TMS 12 : Gelir Vergileri (Değişiklik)	28.10.2006 - 26330
IAS 12, Income Taxes (change)	TMS 12 : Gelir Vergileri (Değişiklik)	15.07.2007 - 26583
IAS 14, Segment Reporting	TMS 14 : Bölümlere Göre Raporlama	03.03.2006 - 26097
IAS 16, Property, Plant, and Equipment	TMS 16 : Maddi Duran Varlıklar	31.12.2005 - 26040
IAS 17, Leases	TMS 17 : Kiralama İşlemleri	24.02.2006 - 26090
IAS 17, Leases (change)	TMS 17 : Kiralama İşlemleri (Değişiklik)	15.07.2007 - 26583
IAS 18, Revenue	TMS 18 : Hasılat	09.12.2005 - 26018
IAS 19, Employee Benefits	TMS 19 : Çalışanlara Sağlanan	30.03.2006 - 26124

	Faydalar	
IAS 20, Accounting for Government Grants and Disclosure of Government Assistance	TMS 20 : Devlet Teşviklerinin Muhasebeleştirilmesi ve Devlet Yardımlarının Açıklanması	01.11.2005 - 25983
IAS 21, The Effects of Changes in Foreign Exchange Rates	TMS 21 : Kur Değişiminin Etkileri	31.12.2005 - 26040
IAS 21, The Effects of Changes in Foreign Exchange Rates (change)	TMS 21 : Kur Değişiminin Etkileri (Değişiklik)	15.07.2007 - 26583
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