

BRONNELYS

Abdel-Khalik, A.R. & Ajinkya, B.B. 1983. An evaluation of the everyday accountant and researching his reality. *Accounting Organisations and Society*, 8(4):375-384.

Accountant. 2007. *CPA Australia rejects differential reporting proposals*, September:3.

Accounting Standards Board (ASB). 2002. Financial Reporting Standard for Smaller Entities (Effective June 2002) December 2001. *Accountancy*, 129(1302):115-116.

Accounting Standards Board (ASB). 2007. *Financial Reporting Standard for Smaller Entities (FRSSE)*. London: ASB.

Accounting Standards Board (ASB). 2008. *Financial Reporting Standard for Smaller Entities (FRSSE)*. London: ASB.

Alexander, D. 1990. *Financial reporting - the theoretical and regulatory framework*. Suffolk: St Edmundsbury Press.

American Institute of Certified Public Accountants (AICPA). 1953. *Accounting Terminology Bulletin No. 1*. New York: AICPA.

American Institute of Certified Public Accountants (AICPA). 1961. *Accounting Research Study No. 1*. New York: AICPA.

American Institute of Certified Public Accountants (AICPA). 1970. *APB Statement No. 4 - Basic concepts and accounting principles underlying financial statements of business enterprises*. New York: Accounting Practices Board.

American Institute of Certified Public Accountants (AICPA). 1971. *The Trueblood report - Objectives of financial statements*. New York: AICPA.

American Institute of Certified Public Accountants (AICPA). 1976. *Report of the Committee on GAAP for smaller and closely held businesses*. New York: AICPA.

American Institute of Certified Public Accountants (AICPA). February 1983. *Overload report -*

Special Committee on Accounting Standards Overload. New York: AICPA.

American Institute of Certified Public Accountants (AICPA). 1994. *The Jenkins report - Improving business reporting: a customer focus - meeting the information needs of investors and creditors*. New York: AICPA.

American Institute of Certified Public Accountants (AICPA). August 1996. *Report of the Private Companies Practice Section, Special Task Force on Standards Overload*. New York: AICPA.

Anderson, T. 1999. Tailor-made, or one-size-fits-all? *CA Magazine*, 132(3):14.

Ashby, M.J. 1980. Does Canada need two GAAPs? *CA Magazine*, June:28-31.

Australian Accounting Standards Board (AASB). 2009. *An update on the Differential Reporting Project*. Sydney: AASB. [Online] Available from: <http://www.charteredaccountants.com.au/> [Accessed: 2009-06-30].

Babbie, E. & Mouton, J. 2001. *The practice of social research*. Cape Town: Oxford University Press.

Baker, W.M. & Cunningham, G.M. 1993. Effects of small business accounting bases and accountant service levels on loan officer decisions. *Journal of Business Finance & Accounting*, 20(4):465-477.

Baker, N. 1994. Different paths to a true and fair judgement. *Accountancy Age*, 10.

Barac, K. 1998. *Oudithervorming van klein maatskappye*. Ongepubliseerde tesis vir D Com in Ouditkunde. Pretoria: Universiteit van Suid-Afrika.

Barcelo, Y. 2007. Standard overload blues. *CA Magazine*, 140(4):25-30.

Barker, P. & Noonan, C. 1996. *Small company compliance with accounting standards. The Irish situation*. DCUBS Research Papers 1995-1996, No.10.

Baskerville, R. & Simpkins, K. 1997. Framework for Differential Reporting. *Chartered*

Accountants Journal, 14-17.

Baumbach, C.M. 1988. *How to organize and operate a small business*. Eighth edition. New Jersey: Prentice Hall.

Belkaoui, A.R. 2000. *Accounting theory*. Fourth edition. London: Business Press Thomson Learning.

Belkaoui, A.R. 2004. *Accounting theory*. Fifth edition. London: Thomson Learning.

Boymal, D. 2006. Differential reporting - where is it heading? *Abacus*, 43(1):107-110.

Burke, J.F. 1997. Report on standards overload. *The CPA Journal*, 11.

Bureau of Market Research (BMR). 1992. *Research report no. 191 - Defining a small business enterprise in South Africa*. Pretoria: University of South Africa.

Burrell, G. & Morgan, G. 1979. *Sociological paradigms and organisational analysis: elements of the sociology of corporate life*. London: Heinemann.

Burton, J.C. 1974. The organization of the public accounting profession. *National Public Accountant*, 19:9.

Campbell, J. 1996. International update. *Accountancy and Finance Update*, June:22-23.

Canadian Institute of Chartered Accountants (CICA). 1980a. *The Stamp report - Corporate reporting: its future evolution*. Toronto: CICA.

Canadian Institute of Chartered Accountants (CICA). Special Committee on Standard-Setting 1980b. *Report to CICA Board of Governors*. Toronto: CICA.

Canadian Institute of Chartered Accountants (CICA). Task Force on Disclosure Differences 1982. *Report to the Board of Governors*. Toronto: CICA.

Canadian Institute of Chartered Accountants (CICA). 1999. *Financial reporting by small business enterprises*. Toronto: CICA.

- Canadian Institute of Chartered Accountants (CICA). 2001. *Exposure draft - Differential reporting*. Toronto: CICA.
- Canadian Institute of Chartered Accountants (CICA). 2002. *Differential reporting, Section 1300 and related amendments to other sections*. Toronto: CICA.
- Canadian Institute of Chartered Accountants (CICA). 2007. *Discussion paper - Financial reporting by private enterprises*. Toronto: CICA.
- Canadian Institute of Chartered Accountants (CICA). 2009. *Exposure draft - Generally Accepted Accounting Principles for private enterprises*. Toronto: CICA.
- Charter. 2005. *Help for NREs*, 76(10):68-71.
- Chigbo, O. 1998. GAAP under fire. *CA Magazine*, 22-30.
- Chrisnall, P. 1994. Banks and small company audit reforms. *Accountancy*, 114(1216):76-77.
- Cleminson, J. & Rabin, E. 2002. *The reporting problems faced by small business entities in South Africa*. Paper presented at the Southern African Accounting Association Conference, Port Elizabeth, SA.
- Coetzee, S. 2007. IFRS for SMEs: is small, small enough? *Accountancy SA*, May:32.
- Consultative Committee of Accounting Bodies (CCAB). 1995. Proposals to free small companies from accounting standards. *CA News*, 5.
- Consultative Committee of Accounting Bodies (CCAB). 1996. *Small company compliance with accounting standards. The Irish situation*. London: CCAB Working Party.
- Coppin, G. 1996. Reporting by smaller enterprises. *Accountancy and Finance Update*, June:11-12.
- Courtis, C.J. 1980. *Research and methodology in accounting and financial management*. (AFM exploratory series: 9). Armidale, NSW, Australia: Financial management research centre.

- Cummings, L., Evans, E. & Yip, P. 2007. Waking up late. *Charter*, 78(1):60-62.
- Davies, M., Paterson, R. & Wilson, A. 1997. *UK GAAP. Generally Accepted Accounting Practice in the United Kingdom*. Fifth edition. London: MacMillan.
- Deegan, C. & Unerman, J. 2006. *Financial accounting theory*. European edition. Berkshire: McGraw-Hill.
- Delport, P. 2008. Financial reporting and the new Companies Bill 61B of 2008. *Auditing SA*, Summer 2008/2009:45-49.
- Delport, P. 2009. *The new Companies Act manual*. Durban: LexisNexis.
- Dugdale, D. 1998. The statutory accounts of smaller companies: a burden or an aid to business? *Management Accounting*, 76(2):50-52.
- Dugdale, D., Hussey, J. & Jarvis, R. 1997. The owner-manager and FRSSE: can less be more? *Certified Accountant*, 89(11):32-33.
- Du Plessis, P.G. 1987. *Toegepaste bedryfsekonomie: 'n inleidende oorsig*. Pretoria: Haum.
- Ernst & Young, Auckland. 1997. Differential reporting. *Accountancy - International Edition*, April:85.
- Financial Accounting Standards Board (FASB). 1978. *SFAC No.1 - Objectives of financial reporting*. New York: FASB.
- Financial Accounting Standards Board (FASB). 1980. *SFAC No.2 - Qualitative characteristics of accounting information*. New York: FASB.
- Garbutt, D. 1999. Big vs small GAAP - the wrong problem. *Accountancy SA*, 29.
- Gee, P. 1993. Small company reporting and the relevance gap. *Accountancy*, 111(1195):82-83.
- Gibson, B. 1987. Differential reporting for small business entities. *The Chartered Accountant*

in Australia, 16-18.

Gill, J. 2008. Financial reporting: the smartest kid in the room. *CA Talk*.
[Online] Available from: <http://www.nzica.com/> [Accessed: 2008-11-08].

Glautier, M.W.E. & Underdown, B. 1997. *Accounting theory and practice*. Sixth edition.
London: Pittman publishing.

Glautier, M.W.E. & Underdown, B. 2001. *Accounting theory and practice*. Seventh edition.
London: Prentice Hall.

Goodwin, J. & Newitt, D. 1990. Vive la differential reporting. *Charter*, 48-50.

Gouws, D.G. 1997. Perspectives surrounding accounting communication. *Meditari Research Journal*, 61-82.

Govey, I. 1995. Major changes to accounting rules. *Charter*, 58-59.

Hatten, T.S. 1997. *Small business: entrepreneurship and beyond*. London: Routledge.

Hattingh, C.P. 1999. Differential accounting. *Accountancy SA*, June:33.

Hattingh, C.P. 2001. Straight talking: the need for a second tier accounting system in South Africa. *Accountancy SA*, May:35.

Hattingh, C.P. 2002. The final word on differential accounting. *Accountancy SA*, 23-24.

Hendriksen, E.S. & Van Breda, F.S. 1992. *Accounting theory*. Fifth edition. Boston: Richard D. Irwin.

Hepp, G.W. & McRae, T.W. 1982. Accounting standards overload: relief is needed. *Journal of Accountancy*, 153(5):52-62.

Hertz, L. 1982. *In search of a small business definition*. Washington: University Press of America.

Heymans, H. 2000. Differential reporting standards. *Accountancy SA*, 31.

Holgate, P. & Smith, K. 1995. Big chance, little effort, lots of benefits. *Accountancy*, 115(1220):93-94.

Holmes, S. & Nicholls, D. 1989. Modelling the accounting information requirements of small businesses. *Accounting and Business Research*, 19(74):143-150.

Holmes, S. & Nicholls, D. 1990. *Small business and accounting*. Sydney: Allen & Unwin Australia.

Holmes, S., Kent, P. & Downey, G. 1991. The Australian differential reporting debate: a survey of practitioners. *Accounting and Business Research*, 21(82):125-132.

Institute of Chartered Accountants in Australia (ICAA). 2004. *Business practice guide - Financial statements of non-reporting entities*. Melbourne: ICAA.

Institute of Chartered Accountants in Australia (ICAA). 2006. *Business practice guide - Financial statements of non-reporting entities*. Melbourne: ICAA.

Institute of Chartered Accountants in Australia (ICAA). 2007a. *Discussion paper - Financial reporting for small and medium-sized entities*. Sydney: ICAA. [Online] Available from: <http://www.charteredaccountants.com.au/> [Accessed: 2008-02-10].

Institute of Chartered Accountants in Australia (ICAA). 2007b. *International financial reporting standards for small and medium entities - an Australian perspective*. Sydney: ICAA. [Online] Available from: <http://www.charteredaccountants.com.au/> [Accessed: 2008-02-10].

Institute of Chartered Accountants in Australia (ICAA). 2007c. *Submission to the IASB-proposed IFRS for SMEs*. [Online] Available from: <http://www.charteredaccountants.com.au/> [Accessed: 2008-02-10].

Institute of Chartered Accountants in England and Wales (ICAEW). 1975. *The Corporate report*. London: Accounting Standards Steering Committee.

Institute of Chartered Accountants in England and Wales (ICAEW). 1981. *A conceptual*

framework for financial accounting and reporting. London: ICAEW.

Institute of Chartered Accountants in England and Wales (ICAEW). 1989. *The Solomons report - Guidelines for financial reporting standards*. London: ICAEW.

Institute of Chartered Accountants in England and Wales (ICAEW). 2001. *Review of financial reporting by smaller entities - Memorandum of comment submitted to the ASB in May 2001 concerning the ED, review of the FRSSE, published in February 2001, Tech 7/01*. London: ICAEW.

Institute of Chartered Accountants in England and Wales (ICAEW). 2006. *Financial Reporting Standard for Smaller Entities*. London: ICAEW.

Institute of Chartered Accountants of New Zealand (ICANZ). 2005. *Framework for differential reporting*. Wellington: ICANZ.

Institute of Chartered Accountants of New Zealand (ICANZ). 2007. *Framework for differential reporting*. Wellington: ICANZ [Online] Available from: <http://www.nzica.com/> [Accessed: 2008-06-10].

Institute of Chartered Accountants of New Zealand (ICANZ). 2009. *Financial Reporting Standards Board developments*. Wellington: ICANZ. [Online] Available from: <http://www.nzica.com/> [Accessed: 2009-07-07].

Institute of Chartered Accountants of Scotland. 1988. *Making corporate reports valuable*. London: Kogan Page.

Institute of Directors (IOD). 2002. *King report on corporate governance for South Africa*. March 2002. Johannesburg : IOD.

International Accounting Standards Board (IASB). 2002. *Information for observers - Accounting by small and medium-sized entities and in emerging economies*. London: IASB.

International Accounting Standards Board (IASB). 2004. *Discussion paper - Preliminary views on accounting standards for small and medium-sized entities*, 24 September. London: IASB.

- International Accounting Standards Board (IASB). 2007a. *IAS 1 - Presentation of financial statements*. London: IASCF-IASB.
- International Accounting Standards Board (IASB). 2007b. *Exposure draft of a proposed IFRS for small and medium-sized entities*. London: IASCF-IASB.
- International Accounting Standards Board (IASB). 2007c. *Basis of conclusions on exposure draft - IFRS for small and medium-sized entities*. London: IASCF-IASB.
- International Accounting Standards Board (IASB). 2009a. *International financial reporting standard for small and medium-sized entities (IFRS for SMEs)*. London: IASCF-IASB. [Online] Available from: <http://www.iasb.org/> [Accessed: 2009-07-15].
- International Accounting Standards Board (IASB). 2009b. *International financial reporting standard for small and medium-sized entities (IFRS for SMEs). Basis for conclusions*. London: IASCF-IASB. [Online] Available from: <http://www.iasb.org/> [Accessed: 2009-07-15].
- International Accounting Standards Board (IASB). 2009c. *IASB publishes IFRS for SMEs*. Press Release. [Online] Available from: <http://www.iasb.org/> [Accessed: 2009-07-15].
- Ivancevich, D.M., Ivancevich, S.H., Cocco, A. & Hermanson, R. 1997. New accounting standards and the small business. The focus is different for a small business. *The CPA Journal*, 22-25.
- Jackson, E. 1997. The ASB's failure to exploit the FRSSE's potential. *Accountancy*, 119(1244):75.
- Jeffrey, G. 2007. IFRS: reporting standards in transition. *CMA Management*, 81(6):22-27.
- Johnson, B. 1996. Big GAAP/little GAAP: designed to fit. *Certified Accountant*, 53-54.
- Kent, P. & Munro, L. 1999. Differential reporting and the effect of loan evaluations: an experimental study. *Accounting Forum*, 23(4):359-377.
- Kerlinger, F.N. 1986. *Foundations of behavioral research*. 3rd ed. Fort Worth, TX: Harcourt.

- King, H. 1997. Small really is beautiful, and don't you forget it. *Accountancy International Edition*, 69.
- Koornhof, C. 1998. *Accounting information on flexibility*. Unpublished thesis for a Doctor of Commerce Degree in Accounting. Pretoria: University of Pretoria.
- Koppeschaar, Z.R. 2002. A small step in the right direction. *Accountancy SA*, June:2-3.
- Kruger, R. 2004. *Harmonising user needs with reporting requirements of close corporations*. Unpublished thesis for a Master of Commerce Degree in Accounting. Bloemfontein: University of the Free State.
- Lavigne, A. 1999. Standards with a differential. *CA Magazine*, 132(8):49.
- Ligthelm, A.A. & Cant, M.C. 2003. Small business problems in Gauteng: priorities for entrepreneurial education. *South African Business Review*, 7(5):41-53.
- Lippitt, J.W. & Olivier, B.L. 1983. Big GAAP little gaap: financial reporting in the small business environment. *Journal of Small Business Management*, July:52-57.
- Maingot, M. & Zeghal, D. 2006. Financial reporting of small business entities in Canada. *Journal of Small Business Management*, 44(4):513-530.
- Malvern, J. 2001. FRSSE has not helped SME's: compliance costs and fees charged to clients have not decreased, say accountancy firms. [Online] Available from: <http://www.accountancymag.co.za/> [Accessed: 2007-06-17].
- Martin, P. 2000. All creatures great and small. *CA Magazine*, 133(6):47.
- Masters, D.S. 1999. The small company audit debate. *Accountancy International*, 78.
- McAleese, G. 2001. FRSSE: the solution to accounting for small companies? *Accountancy Ireland Magazine*, 33(1):18.
- McCahey, J.E. & Ramsay, A.L. 1989. *Discussion Paper No. 13 - Differential reporting: nature of accounting standards overload problem and a proposal for its resolution*. Caulfield:

Australian Accounting Research Foundation (AARF).

McCahey, J. 1989. Differential reporting. *Australian Accountant*, 83-87.

McIntyre, R.J. & Dallago, L. 2003. *Small and medium enterprises in transitional economies*. New York: Palgrave Macmillan.

Morley, J. 2001. Who wants a FRSSE? *Accountancy*, 128(1297):104.

Mouton, J. 2001. *How to succeed in your master's & doctoral studies. A South African guide and resource book*. Pretoria: Van Schaik.

Murphy, R. & Page, M. 1998. Small, but imperfectly formed. *Accountancy International Edition*, 64.

Murphy, R. 1997. Accountancy in the information age. *Accountancy Age*, 12.

Nieman, G. 2006. *Small business management. A South African approach*. Pretoria: Van Schaik.

Pacter, P. 2007. The way forward, *Accountancymagazine.com*, 139(1364):76-77.

Parry, T. 1995. Financial reporting update. *Charter*, 86-88.

Patel, C. 1991. Differential reporting: for and against. *Accountants Journal*, 79-81.

Paterson, R. 2001. Widening the GAAP. *Accountancy*, 127(1293):96.

Perrin, S. 1997. Firms split over FRSSE. *Accountancy Age*, 1.

Plewa, F.J. & Friedlob, G.T. 1989. Are GAAP statements worth it? *Management Accounting*, 70(7):55.

Robins, P. 2000. Financial reporting review. *Accounting & Business*, 3(1):48.

Rosen, I.L. 1997. High concept, low blow. *CA Magazine*, 14-16.

Rossouw, J. 2006. *Algemeen Aanvaarde Rekeningkundige Praktyk vir nuwingsgewende organisasies, met verwysing na die NG Kerk in die Vrystaat*. Ongepubliseerde verhandeling vir 'n Magister Graad in Rekeningkunde. Bloemfontein: Universiteit van die Vrystaat.

Saenger, E. 1991. *An investigation into a future-oriented approach to financial reporting in South Africa*. Unpublished thesis for a Doctor of Commerce Degree in Accounting. Pretoria: University of South Africa.

Salmonson, R.F. 1969. *Basic financial accounting theory*. California: Wadsworth Publishing Company.

Santoro, J. 1997. International update. Latest developments in New Zealand. *Accountancy and Finance Update*, 23-24.

Sealy-Fisher, V. 2009. IASB's IFRS for SMEs. *Chartered Accountants Journal of New Zealand*, 88(6):30-32.

Sharp, I. & Stewart, D. 1998. Changing rooms in small company reporting. *Accountancy International*, 72-73.

Shearer, B. & Sleight-Johnson, N. 2006. Time to stop falling back. *Accountancymagazine.com*, 138(1359):76-77.

Shearer, B. & Sleight-Johnson, N. 2007. Decision time for private company GAAP? *Accountancymagazine.com*, 139(1364):78-79.

Siropolis, N.C. 1986. *Small business management. A guide to entrepreneurship*. Third edition. Boston: Houghton Mifflin Company.

Smulders, S.A. 2006. *Taxation compliance burden for small businesses in South Africa*. Unpublished thesis for a Magister Commerci Degree in Taxation. Pretoria: University of Pretoria.

South Africa. 1973. *Maatskappywet, No. 61 van 1973*. Johannesburg: Lex Patria.

- South Africa. 2004. *National Small Business Amendment Act, No.29 of 2004*. Johannesburg: Lex Patria.
- South Africa. 2007. *Corporate Laws Amendment Act, No. 24 of 2006*. Government Gazette, 14 December, Pretoria: Government Printer.
- South Africa. 2008. *Companies Act, No. 71 of 2008*. Johannesburg: Lex Patria.
- South African Institute of Chartered Accountants (SAICA). 1999. *AC 101 - Presentation of financial statements*. Johannesburg: SAICA.
- South African Institute of Chartered Accountants (SAICA). 2000. *Discussion paper 16 - Limited purpose financial statements: a discussion draft*. Johannesburg: SAICA.
- South African Institute of Chartered Accountants (SAICA). 2001. *Proposal of the South African Institute of Chartered Accountants with regard to legal backing for and the monitoring of compliance with accounting standards*. Johannesburg: SAICA.
- South African Institute of Chartered Accountants (SAICA). 2003. *ED 163 - Framework for the preparation and presentation of limited purpose financial statements*. Johannesburg: SAICA.
- South African Institute of Chartered Accountants (SAICA). 2007b. *ED 225 - Financial reporting for small and medium-sized entities - Proposed process*. Johannesburg: SAICA.
- South African Institute of Chartered Accountants (SAICA). 2007a. *Circular 69/07 - Statement of Generally Accepted Accounting Practice for small and medium-sized entities (SMEs)*. Johannesburg: SAICA.
- South African Institute of Chartered Accountants (SAICA). 2009. *ED 257 - Framework for non-public entities*. Johannesburg: SAICA.
- Stainbank, L.J. & Wells, M.J.C. 2007. Differential corporate reporting: registered accountants' and auditors' views in South Africa. *South African Journal of Accounting Research*, 21(1):31-55.

- Steyn, A.G.W., Smit, C.F., Du Toit, S.H.C. & Strasheim, C. 2004. *Moderne statistiek vir die praktyk*. Pretoria: JL van Schaik.
- Stokdyk, J. 1999. ICAEW split on SME audit. *Accountancy Age*, 13.
- Topazio, N. 2007. Technical matters: financial reporting. *Financial Management*, February:30.
- Tustin, D.H., Ligthelm, A.A., Martins, J.H. & van Wyk, H. de J. 2005. *Marketing research in practice*. Pretoria: Unisa Press.
- Van der Schyf, D.B. 2008. The essence of a university and scholarly activity in accounting, with reference to a Department of Accounting at a South African university. *Meditari Accountancy Research*, 16(1):1-26.
- Van Hulle, K. 1997. What do SME's really need? *Accountancy International Edition*, 60-61.
- Van Staden, C.J. 1998. *The usefulness of the value added statement in South Africa*. Unpublished thesis for a Doctor of Commerce Degree in Accounting. Pretoria: University of Pretoria.
- Van Wyk, H.A. & Rossouw, J. 2008. *IFRS for SMEs in South Africa: a giant leap for accounting, but too big for smaller entities*. Paper presented at the SAAA Biennial Conference, Emperors Palace, Johannesburg.
- Vorster, Q., Koornhof, C., Oberholster, J. & Koppeschaar, Z.R. 2005. *Descriptive accounting*. Ninth edition. Durban: LexisNexis Butterworths.
- Vorster, Q., Koornhof, C., Oberholster, J. & Koppeschaar, Z.R. 2006. *Descriptive accounting*. Tenth edition. Durban: LexisNexis Butterworths.
- Wallman, S.M.H. 1995. The future of accounting and disclosure in an evolving world: the need for dramatic change. *Accounting Horizons*, 9(3):81-91.
- Walstedt, K. 1996. *In search of unbiased accounting measurements for small business management*. Uppsala, Sweden: SLU.

Walton, P. 1998. Differential reporting. *Accountancy and Finance Update*, June:2-3.

Ward, G. 1995. 'Wild' proposals for small companies. *Management Accounting*, 6-7.

Wild, K. 1994. Standard relief for small companies. *Accountancy*, 11.

Wild, K. & Carter, C. 1995. Filling the GAAP for small companies. *Accountancy*, 115(1217):80.

Wilson, A. 1995. A GAAP in understanding. *Accountancy*, 115(1216):93.

Wilson, A. 1998. Who wants US GAAP? *Accountancy International*, 61-62.

Wolk, H.I., Dodd, J.L. & Tearney, M.G. 2004. *Accounting theory: conceptual issues in a political and economic environment*. Sixth edition. Ohio: South-Western Publishing.

Wolk, H.I., Francis, J.R. & Tearney, M.G. 1992. *Accounting theory: a conceptual and institutional approach*. Third edition. Ohio: South-Western Publishing.

BYLAE A

QUESTIONNAIRE - SMALL PRACTITIONERS

1. PROBLEMS FACED BY SMALL AND MICRO ENTITIES (SMEs) AND SMALL PRACTITIONERS

1.1 Rate the following problems faced by smaller accountancy / audit practices on a scale of 1 (not a problem) to 5 (major problem).

	1	2	3	4	5
Competition from big audit firms					
Keeping up to date with accounting and auditing developments					
Office and practice management					
Profitability and cash flow					
Regulation and compliance					
Staffing issues					
Tax burdens					
Other - please specify					

1.2 Do you think that these problems have significantly increased during the last 5 years?

Yes No No opinion

1.3 Rate the following business difficulties experienced by your SME clients on a scale of 1 (not a problem) to 5 (major problem).

	1	2	3	4	5
Competition in the market					
Compliance with regulations					
Profitability and cash flows					
Inadequate accounting system					
Lack of technical skills on accounting standards					
Lack of management skills					
Obtaining finance					

Personnel recruiting					
Tax burdens					
Other - please specify					

1.4 Do you think that these problems have significantly increased during the last 5 years?

Yes No No opinion

2. IDENTIFYING A SME FOR FINANCIAL REPORTING PURPOSES

2.1 Indicate whether the following factors should be used to identify a SME for financial reporting purposes.

	Yes	No
Complexity of the entity (Nature of business and transactions)		
Number of employees		
Public accountability of the entity		
Ownership structure		
Risk assessment profile		
The number of users of financial statements		
Total turnover		
Total assets		
Whether the users need and understand financial statements (users' needs and financial literacy of users)		
Other - please specify		

3. USES AND BENEFITS OF FINANCIAL STATEMENTS OF SMEs

3.1 Indicate whether the following potential users are users of the financial statements of your SME clients.

	Yes	No	Occasionally	Don't know
Customers				
Employees				
Financial institutions (Banks, credit providers and insurers)				
Government (other than SARS)				
Investors				
Owners/ managers				
Prospective investors / analysts				
Public				
SARS				
Suppliers				
Other - please specify				

3.2 Rate the following benefits of financial statements of your SME clients for their users on a scale of 1 (not beneficial at all) to 5 (very beneficial).

	1	2	3	4	5
Financial statements are prepared on an independent basis					
Preparing annual financial statements indicates good discipline					
Planning and management decisions depend on financial statements					
Review of performance of the entity					
Tax purposes					
To determine solvency / liquidity (ability to repay debt) of the entity					
To obtain finance from financial institutions					
To compare results with other entities					

Other benefits - please specify					
---------------------------------	--	--	--	--	--

3.3 Rate the influence of financial statements on the following economic decisions made by owners and managers of your SME clients on a scale of 1 (no influence at all) to 5 (major influence).

	1	2	3	4	5
Borrowing / financing decisions					
Cash management					
Capital expenditure					
Directors' remuneration					
Dividend decisions					
Staff remuneration (including bonuses)					
Other - please specify					

4. COSTS AND BURDENS OF FINANCIAL STATEMENTS OF SMEs

4.1 Indicate whether your SME clients found the following aspects of producing annual accounts burdensome or not.

	Yes	No	Don't know
Certain disclosures may hurt competitive advantages			
Costs of accounting services			
Costs of audit services (if applicable)			
Costs of accounting software			
Compliance with financial reporting requirements			
General bookkeeping problems			
Training of accounting staff			
Other - please specify			

4.2 Rate in terms of expense, the elements of your total fee to SME clients on a scale of 1 (not expensive) to 5 (very expensive).

	1	2	3	4	5
Accounting work / preparation of financial statements					
Annual audit					
General financial advice					
PAYE work					
Tax returns and correspondence					
VAT work					
Other - please specify					

5. APPLICABILITY OF ACCOUNTING STANDARDS

5.1 Do the financial statements of your SME clients comply with all current IFRS (International Financial Reporting Standards), where applicable?

Yes No Partially

Comments:

5.2 Do you feel that there is still too great a burden for SMEs to comply with accounting standards?

Yes No No opinion

Comments:

5.3 Are you up to date with current IFRS?

Yes No Don't know

5.4 Are you up to date with the new IFRS for Small and Medium-sized Entities which was issued during 2007?

Yes No Don't know

- 5.5 The following is a complete list of current International Financial Reporting Standards. Please indicate how often the specific standard is currently used in practice by small entities.

ACCOUNTING STANDARD		Regularly	Occasio -nally	Never
IAS 1	Presentation of Financial Statements			
IAS 2	Inventories			
IAS 7	Cash Flow Statements			
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors			
IAS 10	Events after the Balance Sheet Date			
IAS 11	Construction Contracts			
IAS 12	Income Taxes			
IAS 16	Property, Plant and Equipment			
IAS 17	Leases			
IAS 18	Revenue			
IAS 19	Employee Benefits			
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance			
IAS 21	The Effects of Changes in Foreign Exchange Rates			
IAS 23	Borrowing Costs			
IAS 24	Related Party Disclosure			
IAS 26	Accounting and Reporting by Retirement Benefit Plans			
IAS 27	Consolidated and Separate Financial Statements			
IAS 28	Investments in Associates			
IAS 29	Financial Reporting in Hyperinflationary Economies			
IAS 31	Interests in Joint Ventures			

ACCOUNTING STANDARD		Regularly	Occasio -nally	Never
IAS 32	Financial Instruments: Presentation			
IAS 33	Earnings per Share			
IAS 34	Interim Financial Reporting			
IAS 36	Impairment of Assets			
IAS 37	Provisions, Contingent Liabilities and Contingent Assets			
IAS 38	Intangible Assets			
IAS 39	Financial Instruments: Recognition and Measurement			
IAS 40	Investment Property			
IAS 41	Agriculture			
IFRS 1	First-time Adoption of IFRS			
IFRS 2	Share-based Payment			
IFRS 3	Business Combinations			
IFRS 4	Insurance Contracts			
IFRS 5	Non-current Assets Held for Sale and Discontinued Operations			
IFRS 6	Exploration and Evaluation of Mineral Resources			
IFRS 7	Financial Instruments: Disclosure			
IFRS 8	Operating Segments			

6. RELAXATION OF ACCOUNTING STANDARDS FOR SMEs

6.1 Indicate whether the following could reduce the burden of producing financial statements for SMEs.

	Yes	No
Complete exemption from adherence to a specific accounting framework		
Reduce disclosure requirements		
Reduce number of applicable accounting standards		
Remove the audit requirement for (Pty) Ltd companies		
Simplification of measurement requirements		
Special standards for SMEs		
Other - please specify		

6.2 Do you believe that the IFRS for Small and Medium-sized Entities which was issued during 2007 will reduce the burden of producing financial statements for SMEs in future?

Yes No Don't know

6.3 Do you believe there is a need for an additional financial reporting framework specifically for SMEs (more simplified than IFRS for Small and Medium-sized Entities)?

Yes No Don't know

6.4 Indicate if you would be concerned, unconcerned or of no opinion about the following potential issues arising from the relaxation of accounting standards for SMEs.

	Concerned	Un-concerned	No opinion
Application of a differential accounting system			
Increased confusion for preparers of financial statements			
Loss of comparability of financial statements			
Loss of credibility for the accounting profession			
Loss of true and fair view of financial statements			
Lowering of accounting standards			
Non-acceptance of financial statements by financial institutions			
Non-acceptance of financial statements by SARS			

Reduction in financial statements' reliability			
Other - please specify			

7. PROFILE OF THE RESPONDENT

7.1 Number of years in practice

0-10 11-20 20+

7.2 Number of partners in your firm in South Africa

<5 5-10 11-20 20+

7.3 % of total annual fees earned from SMEs

0-25% 26-50% 51-75% 75%+

BYLAE B

QUESTIONNAIRE - OWNERS

1. PROBLEMS FACED BY SMALL AND MICRO ENTITIES (SMEs)

1.1 Rate the following business difficulties experienced by your business on a scale of 1 (not a problem) to 5 (major problem).

	1	2	3	4	5
Competition in the market					
Compliance with regulations					
Inadequate accounting system					
Lack of technical skills on accounting standards					
Lack of management skills					
Obtaining finance					
Profitability and cash flows					
Personnel recruiting					
Tax burdens					
Other - please specify					

1.2 Do you think that these problems have significantly increased during the last 5 years?

Yes No No opinion

2. IDENTIFYING A SME FOR FINANCIAL REPORTING PURPOSES

2.1 Indicate whether the following factors should be used to identify a SME for financial reporting purposes.

	Yes	No
Complexity of the entity (Nature of business and transactions)		
Number of employees		
Ownership structure		
Public accountability of the entity		
Risk assessment profile		
The number of users of financial statements		
Total turnover		
Total assets		
Whether the users need and understand financial statements (users' needs and financial literacy of users)		
Other - please specify		

3. USES AND BENEFITS OF FINANCIAL STATEMENTS

3.1 Indicate whether the following potential users are users of your financial statements.

	Yes	No	Occasionally	Don't know
Customers				
Employees				
Financial institutions (Banks, credit providers and insurers)				
Government (other than SARS)				
Investors				
Owners / managers				
Prospective investors / analysts				
Public				
Suppliers				
SARS				

Other - please specify				
------------------------	--	--	--	--

- 3.2 Rate the following benefits of your financial statements for their users on a scale of 1 (not beneficial at all) to 5 (very beneficial).

	1	2	3	4	5
Financial statements are prepared on an independent basis					
Planning and management decisions depend on financial statements					
Preparing annual financial statements indicates good discipline					
Review of performance of the entity					
Tax purposes					
To determine solvency / liquidity (ability to repay debt) of the entity					
To obtain finance from financial institutions					
To compare results with other entities					
Other benefits - please specify					

- 3.3 Rate the influence of your financial statements on the following economic decisions made by owners and managers on a scale of 1 (no influence at all) to 5 (major influence).

	1	2	3	4	5
Borrowing / financing decisions					
Cash management					
Capital expenditure					
Directors' remuneration					
Dividend decisions					
Staff remuneration (including bonuses)					
Other - please specify					

4. COSTS AND BURDENS OF FINANCIAL STATEMENTS

4.1 Indicate whether you found the following aspects of producing annual accounts burdensome or not.

	Yes	No	Don't know
Certain disclosures may hurt competitive advantages			
Costs of accounting services			
Costs of audit services (if applicable)			
Costs of accounting software			
Compliance with financial reporting requirements			
General bookkeeping problems			
Training of accounting staff			
Other - please specify			

5. APPLICABILITY OF ACCOUNTING STANDARDS

5.1 Do your financial statements comply with all current IFRS (International Financial Reporting Standards), if applicable?

Yes
 No
 Partially
 Not applicable
 Don't know

Comments:

5.2 Do you feel that there is still too great a burden complying with accounting standards?

Yes
 No
 Don't know

Comments:

5.3 Indicate whether the information included in the components of financial statements is very useful, of limited use or of no use.

	Very useful	Limited use	No use
Income statement (Statement of comprehensive income)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Balance sheet (Statement of financial position)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cash flow statement (Statement of cash flows)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Statement of changes in equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes to the financial statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5.4 Do you believe that deferred tax, i.e. providing for long term tax liabilities, is useful for the users of your financial statements?

Yes
 No
 Don't know

5.5 Do you feel that consolidated accounts, if applicable, are useful for the users of your financial statements?

Yes
 No
 Not applicable
 Don't know

6. RELAXATION OF ACCOUNTING STANDARDS FOR SMEs

6.1 Indicate whether the following could reduce the burden of producing financial statements.

	Yes	No
Complete exemption from adherence to a specific accounting framework		
Reduce disclosure requirements		
Reduce number of applicable accounting standards		
Remove the audit requirement for (Pty) Ltd companies		
Simplification of measurement requirements		
Special standards for SMEs		
Other - please specify		

6.2 Do you believe that the IFRS for Small and Medium-sized Entities that was issued during 2007 will reduce the burden of producing financial statements for SMEs in future?

Yes No Don't know

6.3 Do you believe there is a need for an additional financial reporting framework specifically for SMEs (more simplified than IFRS for Small and Medium-sized Entities)?

Yes No Don't know

6.4 Indicate if you would be concerned, unconcerned or of no opinion about the following potential issues arising from the relaxation of accounting standards for SMEs.

	Concerned	Un-concerned	No opinion
Application of a differential accounting system			
Increased confusion for preparers of financial statements			
Loss of comparability of financial statements			
Loss of true and fair view of financial statements			
Lowering of accounting standards			
Non-acceptance of financial statements by financial institutions			
Non-acceptance of financial statements by SARS			
Reduction in financial statements' reliability			

Other - please specify			
------------------------	--	--	--

7. PROFILE OF THE RESPONDENT

7.1 Number of years in business

0-10 11-20 20+

7.2 Total turnover of the business in prior year:

< R 1 million R1 – 5 million R5 – 20 million R20+ million

BYLAE C

QUESTIONNAIRE - FINANCIAL INSTITUTIONS

1. IDENTIFYING A SMALL ENTITY

1.1 Indicate the factors used to identify a small entity.

Total turnover	
Total assets	
Number of employees	
Accountability of the entity	
Complexity of entity	
Ownership structure	
Needs of users of financial statements	
Users of financial statements	
Other - please specify	

2. REQUIREMENTS FOR A LOAN APPLICATION

2.1 Indicate which aspects are considered for a loan application of a small entity.

Financial statements	
Knowledge of the business	
Knowledge of the business= management	
Past experience	
Security	
Size of the business	
Size of the loan	
Other - please specify, if possible	

3. APPLICABILITY OF ACCOUNTING STANDARDS

3.1 Indicate whether the information included in the components of financial statements is very useful, of limited use or of no use.

	Very useful	Limited use	No use
Income statement (Statement of comprehensive income)			
Balance sheet (Statement of financial position)			
Cash flow statement			
Notes to the financial statements			

3.2 Identify the factors considered when examining the financial statements of small entities.

Audit report	
Capacity to repay	
Directors' fees	
Liquidity	
Performance trends	
Profitability	
Reputation of auditor	
Security	
Stability	
Other information in financial statements - please specify	
Additional information requested	

3.3 Is additional information readily provided by clients and potential clients?

Yes No Do not know

4. RELAXATION OF ACCOUNTING STANDARDS FOR SMALL ENTITIES

4.1 Indicate if you would be concerned, unconcerned or of no opinion about the following potential issues arising from the relaxation of accounting standards for small entities.

	Concerned	Un-concerned	No opinion
Complexity of differential system			
Increased confusion			
Loss of comparability			
Loss of credibility for profession			
Loss of true and fair view			
Lowering of standards			
Reduction in reliability			

BYLAE D

QUESTIONNAIRE - SARS

1. IDENTIFYING A SMALL ENTITY

1.1 Indicate the factors used to identify a small entity.

Total turnover	
Total assets	
Number of employees	
Accountability of the entity	
Complexity of entity	
Ownership structure	
Needs of users of financial statements	
Users of financial statements	
Other - please specify	

2. APPLICABILITY OF ACCOUNTING STANDARDS

2.1 Indicate whether the information included in the components of financial statements is very useful, of limited use or of no use.

	Very useful	Limited use	No use
Income statement (Statement of comprehensive income)			
Balance sheet (Statement of financial position)			
Cash flow statement			
Notes to the financial statements			

2.2 Identify the factors considered when examining the financial statements of small entities.

Audit report	
Capacity to repay	
Directors' fees	
Liquidity	
Performance trends	
Profitability	
Reputation of auditor	
Security	
Stability	
Other information in financial statements - please specify	
Additional information requested	

3.3 Is additional information readily provided?

Yes No Do not know

3. RELAXATION OF ACCOUNTING STANDARDS FOR SMALL ENTITIES

3.1 Indicate if you would be concerned, unconcerned or of no opinion about the following potential issues arising from the relaxation of accounting standards for small entities.

	Concerned	Un-concerned	No opinion
Complexity of differential system			
Increased confusion			
Loss of comparability			
Loss of credibility for profession			
Loss of true and fair view			
Lowering of standards			
Reduction in reliability			