

SIGNIFICANCE OF SME FINANCIAL REPORTING FOR DECISION MAKING

EVIDENCE FROM SELECTED EASTERN EUROPEAN COUNTRIES



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Aims of the study

The aims of the study are:

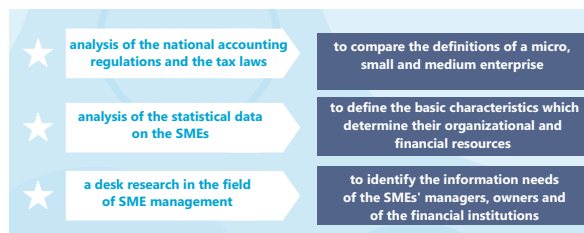
- 1) to define the characteristics of the SMEs in Eastern Europe, in order to identify the information needs of the owners, managers and financial institutions,
- 2) to carry out a comparative analysis of the reporting obligations of the SMEs in Eastern-European countries, in order to find similarities and differences in the requirements and disclosures,
- 3) to prepare a list of “Best Practices” in SME tax and financial reporting, corresponding to the economic conditions in Eastern Europe as well as to the SME information needs and to organizational and financial resources.



Methods and the work plan

The subject of research comprises micro, small and medium enterprises operating in Eastern Europe, both those keeping account books as well as those which are not required to do so, which makes the study unique.

PHASE I - Preliminary studies



PHASE II - Proper study



PHASE III - Summary of the results

the list of
“Best Practices”
in SME
reporting

Main limitation of the study: different definitions of micro, small and medium enterprises.

Expectations of the research partners

From the research partners we expect:

- knowledge of the financial reporting requirements of the SMEs in their country,
- knowledge of the tax reporting requirements of the SMEs in their country,
- cooperation in analysis compulsory or voluntary disclosures in business reporting of the SME sector,
- cooperation in gathering the statistical data about the SME sector in their country,
- cooperation in data and information analysis,
- cooperation in preparing the list of “Best Practices” in tax and financial reporting for SME.

In exchange for the information supplied by our research partners, we will provide information about the SME sector in Poland.

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