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**The analysis of the accounting reporting system
of small and medium enterprises in light of
regulation and the applied practice**

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CORVINUS UNIVERSITY OF BUDAPEST
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Ph.D. thesis

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LIST OF ABBREVIATIONS

AAA: American Accounting Association (Amerikai Számviteli Társaság; USA)

EÉ: Egyszerűsített éves beszámoló (Simplified annual report)

ÉB: Éves beszámoló (Annual report)

EVA: Egyszerűsített vállalkozói adó (Simplified Entrepreneurial Tax)

GAAP: Generally Accepted Accounting Principles (általánosan elfogadott számviteli elvek)

IAS: International Accounting Standard (nemzetközi számviteli standard)

IASB: International Accounting Standards Board (Nemzetközi Számviteli Standard Testület)

IASC: International Accounting Standards Committee (Nemzetközi Számviteli Standard Bizottság)

IASCF: International Accounting Standards Committee Foundation (Nemzetközi Számviteli Standard Bizottság Alapítvány)

IFRIC: International Financial Reporting Interpretations Committee (Nemzetközi Pénzügyi Beszámolási Értelmezési Bizottság és az általa kiadott értelmezések)

IFRS: International Financial Reporting Standard (nemzetközi pénzügyi beszámolási standard)

KATA: Kisadózók tételes adója (Fixed-rate tax of small taxpayer enterprises)

MG: Mikrogazdálkodói beszámoló (Microbusiness report)

SIC: Standing Interpretations Committee (Állandó Értelmezési Bizottság és az általa kiadott értelmezések)

SME: Small and Medium-sized Entities (kis- és közepes méretű vállalkozások)

Szv. Tv.: Számviteli törvény (Magyarország):

2000. évi C. törvény a számvitelről

TAO: Társasági adó (Magyarország)

I. INTRODUCTION

The regulation of financial reporting systems is a much-discussed area both on international and national levels, the strengthening of striving for harmonization can be experienced. This process could be observed regarding large companies earlier, too, although nowadays the focus is much rather on the revision of the set of rules related to the financial reporting of small and medium sized enterprises. This is underpinned by the recent events, including the birth of the international financial reporting standards for small and medium enterprises (IFRS for SME's) in 2009, the acceptance of the new EU directive on accounting in 2013 and the introduction of the Simplified annual report for micro entities in Hungary. Emphasis was put on questions regarding the utility, utilization of financial reports, the appearance and information needs of stakeholders.

My thesis focuses on the financial reporting system related to SME's, its regulation, utilization and practical implementation.

In the first part of my thesis I will review the theoretical background of the topic through looking at the processing of the relevant literature. During this, I will look at the stakeholders, their information needs, the necessity of regulation. After this, I will review the causes of development of different accounting systems, including the impact of culture, legal system, form of funding and taxation.

The second part of the thesis is about the practical implementation of the outlined thesis. About the appearance of regulation on different levels, especially emphasizing the regulation of small and medium-sized enterprises on international and national level. I will describe the relevant specifications related to the classification of commercial entities on an international and national level according to the SME and accounting aspects.

In the third part of the thesis I will review the foreign and domestic empirical researches related to the topic: regarding the stakeholders and their information needs, the regulation of financial reports, accounting policies and the connection of accounting and taxation.

Among international researches, that of Nobes – Parker [2008] related to the examination of various accounting systems and classifying different countries in a hierarchical system as per regulatory systems, Jermakowicz-Epstein [2010] examining IFRSs for SMEs and the studies of the European Union examining the accounting system of the member states constituted a base for my examinations.

As Hungarian accounting-research history I need to point out the works of Bosnyák [2003] dealing with accounting policy decisions, those of Lakatos [2009] examining the connections between theory and regulation, the utility of financial reports and those of Kántor [2010] exploring the connection between the utilization of accounting information and the size of the company.

In the thesis, I will search for answer for the following research questions:

- from an accounting aspect who is qualified as SME, the determination of limit values is based on what kind of philosophy?
- which simplification opportunities are currently present for the SME sector in the financial reporting system and to what extent enterprises utilize these?
- how is it allowed/possible to simplify the accounting regulations related to SME's?
- how tight the connection between corporate tax and accounting in case of SME's is?
- in an international comparison which factors prevail during the establishment of accounting regulations related to SME's?

Based on these, I put together my hypotheses presented in the fourth chapter, from which two are related to the applied accounting principle related decisions, two to the connections between accounting, taxation and the size of enterprises, while the fifth one to the international accounting regulation.

In the fifth part of the thesis I will present the databases used for the testing of hypotheses and the applied mathematical-statistical methods. I used five databases to the analysis, one is based on an external source (data from corporate tax declarations), the sources of the other four are own collections (annual and simplified annual financial reports, accounting offices, data related to the rules of international accounting).

After this, I will describe my results obtained from the examination, introducing the steps of research starting from data collection, through the process of examination until the birth of results. The present examination compared to the previous researches focusing on the accounting principles of enterprises and the relation between accounting and taxation as a function of corporate size continues with the examination of strives for simplification and opportunities in the focus of the examination.

As an objective of the thesis I aim at contributing to the development of the regulation related to the financial reporting system of Hungarian small and medium sized enterprises. I will present an overview of my conclusions and suggestions deducted from the analyses in the closing chapter.

II. THE THEORETICAL FOUNDATIONS OF THE TOPIC

The first part touches upon the theoretical background of the financial reporting system. Starting from the information needs of stakeholders, introducing the development of accounting through stakeholder theories, up to the necessity of regulation. I will discuss the differences among various accounting systems, its causes and the accounting harmonization process.

1. *Financial reporting*

Many professional experts defined the concept of accounting through the years: with the use of the observation, measurement, recording, display, tracking, control, analysis, publication concepts and their different combinations.¹ Among these I would highlight the following two.

As per Baricz, accounting is „*the science and practice of the display, tracking and communication of wealth and changes of wealth*”. (Baricz [2009] p. 9.)

As per the definition of the American Accounting Association „*accounting is the process of identification, measurement and publication of economic information, which ensures being well-informed during the decisions of information users*”.(Benedict-Elliott [2001] p. 3.)

During the definition of the tasks of accounting, providing information is present obviously. Baricz [2009] points out that accounting as a practical activity has to provide information about the wealth of the enterprise, the changes in wealth and the impacts of changes in wealth. It is necessary:

¹ see e.g. Deák [2006] p. 10-13.

- for external stakeholders connected to the enterprise to lay down the bases of their decisions and their post-evaluation;
- on the other hand for the leaders of the enterprise to fund the managerial decisions and their post-evaluation;
- also for the people taking part in the processes of the enterprise contributing to their administrative tasks.

At the same time it can be said that the information needs can arise in different depths and structure, in different time intervals.

One of the tools for providing information is the financial report, which is outlined by various regulations as follows.

As per the common conceptional framework principles of IFRS and US GAAP: *„The task of (general) financial reporting is to provide financial information about the commercial unit, which are useful for current and potential investors, ones making loans and other creditors to generate financing decisions”*.

The international financing reporting standards point out that the aim of statements based on the results of reporting is:

„to provide information about the financial situation, financial performance and cash flows of the commercial unit, which is useful for a wide range of users during their economic decisions.” (IAS 1. 9. par.)

The approach of Hungarian Accounting Act (Act C of 2000) is similar. As per the preambulum:

„For the functioning of market economy it is indispensable that all the market actors could access objective information about the wealth, financial and income situation and its development of entrepreneurs, non-profit oriented organizations and other commercial organizations in order to underpin their decisions”.

The law (paragraph § (4) (1) and (2)) prescribes that the business unit has to present a report about its operation, wealth, financial and income situation, which shows a reliable and real overview about its wealth, its structure (assets and sources), its financial situation and the results of its activities.

2. Sphere of stakeholders

The common element in the definitions of financial reports is that all of them identify a user. During its operation, the company gets in touch with economic actors² of various interests and consequently of different information needs.

Baricz – based on the company perception interpreting the company as coalition – considers the natural and legal persons directly connecting to the enterprise as stakeholders. (Baricz [2009] p.10.)

According to the definition of Lakatos, stakeholders are those people (or unions of people), whose interest is to gain data of economic nature about a business unit producible by accounting. (Lakatos [2009] p.14.)

Literature divides stakeholders basically into two main groups: the internal group of stakeholders contains the sphere of owners, management and employees, while the external includes customers, suppliers, creditors and state organizations.

Chikán [2008] completes the sphere of stakeholders with further actors, including all people or groups, who are substantially, permanently and mutually connected to the functioning of the enterprise. Competitors, strategic partners, local and voluntary civil organizations, natural environment belong here.

Riahi-Belkaoui [2000] interpretes the sphere of users in an even wider sense, which is summarized in the next table.

² based on the general naming in literature, I hereinafter use the concept 'stakeholders'

Table 1: Users of financial statements

Direct users	Indirect users
owner (stockholder)	Financial analysts and counselors
Creditors and suppliers	Stock markets
Management	Lawyers
Tax authorities	Regulatory and registration authorities
Employees	Financial press and data providers
Customers	Commercial alliances
	Trade unions
	Competitors
	Wide public
	Other government organizations

Source: Self-edited based on p. 90 of Riahi-Belkaoui [2000]

In my thesis, I use the sphere of stakeholders in a wider sense, but basically I continued the examinations focusing on the direct sphere of users.

3. *Interests and information needs*

The sphere of information to be demonstrated can be fundamentally derived from the needs of stakeholders, which can be shortly interpreted based on the following.

The sphere of *proprietors* – which can be differentiated in more ways³ – requires information related to the amount of produced and realized income and its development in time, the increase in their investment's value and the dividend.

The interests of *managers* – the actors fulfilling the management functions of the enterprise as employees – can be fundamentally linked to their remuneration and personal ambitions (career goals), whose perception is also based on accounting information (e.g. profit, increase in value of capital and reserves).

The interest of *employees* besides the growth of their income at the right pace is the improvement of their work conditions, the security of their workplace, this is why they require the relevant information from the past and to be expected in the future.

The *creditors* – as the actors providing financial assets for a given time for the enterprise – are interested in the enterprise's fulfilling of the repayment and interest payment liabilities fixed in the contract. Their information need is fundamentally directed to the enterprise's future solvency and willingness to pay.

Market partners – the existing and potential customers and suppliers – are fundamentally interested in the development of long term and securely operating relationships. They require information regarding the economic and financial situation of the enterprise – in addition to its purchasing, sales and price policy.

The information need of the *state* – which is connected to the enterprise mainly in the form of income withdrawal through taxes – is related to the result obtained, the turnover and the volume of certain activities.

³ We can differentiate between short and long term investors and small and large owners. These groups have different interests, rights, which affect the information required by them.

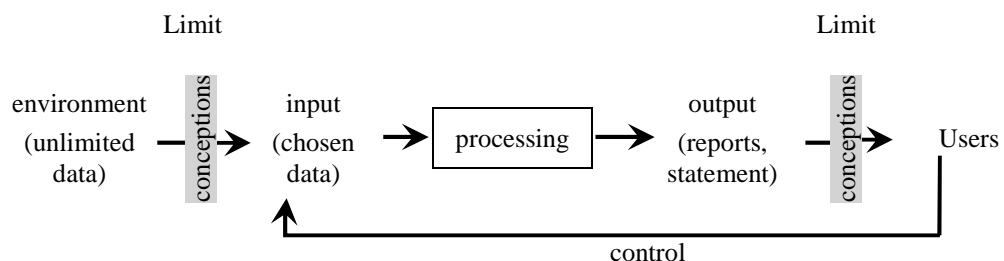
Among the actors, conflicts of interests can be observed in more areas – withdrawal of income from the enterprise or withholding of income and the publishing or withholding of information. This and the more detailed explanation of the connections between stakeholders and their information needs is processed by Baricz [1997], Benedict – Elliott [2001], Glautier – Underdown [2001] and Lakatos [2009] among others.

Thus stakeholders require pieces of information demonstrating the enterprise's financial position, changes in financial position and financial performance, which have to be clear (understandable and transparent), relevant, reliable (reflecting reality, neutral, cautious, complete) and also comparable. The detailed demonstration of quality requirements regarding information can be found in IFRS framework principles, US GAAP provisions, and the work of Baricz [2009].

Based on these the question can arise, whether from the data unlimitedly available in the environment of the enterprise, through the application of which filters should we transfer information (interpreted data) to the users. We have to decide on what to collect and fix, how to process these, what to publish from them, so what should be included in financial statements and reports. This process of information provision is demonstrated by the following figure.

Az információszolgáltatás ezen folyamatát a következő ábra szemlélteti.

Figure 1: The demonstration of accounting information



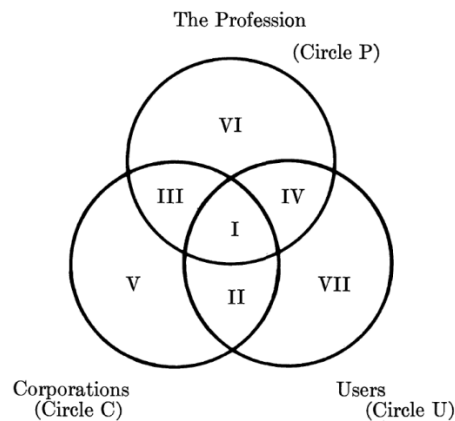
Source: Glautier – Underdown [2001] p. 38.

The objection against „the more, the more detailed” direction is that above a certain level the newer data do not harm the information possession of the stakeholder, the decision will be more difficult since the time spent on interpretation and selection is

longer, this is why more energy investment is required from the user. This is also underpinned by the dissertation of Lakatos [2009], quoting two researches⁴, which point out that beyond an optimal point information is rather harmful.

Cyert - Ijiri [1974] differentiates between three groups for the classification of information and the demonstration of conflicts arising from different interests: corporations, users and accounting profession. The next diagram shows the sphere of information provided by corporations voluntarily or due to obligations (circle C: Corporations), the set of information deemed to be useful and required by users (circle U: Users) and the sphere of data, which can be handled and determined by accounting – as a profession (circle P: The Accounting Profession).

Figure 2: Classification of accounting information



Source: Cyert – Ijiri [1974] p. 30.

The size and distribution of the circles – which show a given state of the data – can certainly vary. In a lucky situation they get closer to each other, this way the common area – the set of useful, determinable and provided information – will grow.

⁴ Gonedes & Dopuch (1974) and Piontkowski & Hoffjan (2009)

The interpretation of certain parts of the figure is summarized by Table 2.

Table 2: Classification of information

Cat.	Interpretation	Remarks
I	provided, useful and determinable	most favourable case no to-dos
II	provided and useful, but cannot be determined	too subjective (e.g. forecasts)
III	provided and determinable, but not useful	this set disappears too soon (e.g. digits after millions)
IV	determinable and useful, but not provided	Question, whether it should be published (e.g. internal detailed calculations)
V	provided, but not determinable and not useful	This set disappears soon (if recognized by the corporation)
VI	determinable, but not provided and not useful	no demand (do not have to deal with it)
VII	useful, but not provided and not determinable	Data difficult to determine and not welcome to be published due to insecurity (e.g. current value, should it significantly differ from the acquisition value)

Source: based on Cyert Ijiri [1974] p. 30-32. self-edited

In practice, the model outlined in theory can be simplified in two ways. On one hand, the individual roles do not necessarily separate from each other (one of the most expressive examples for this can be observed in case of smaller corporations, where the owner, the manager and the employee are incorporated in one single person), on the other hand the stakeholder might not appear. This certainly might lead to the alteration (decrease) of information needs and the arising conflicts of interests.

4. Stakeholder theories

In Anglo-Saxon literature we can witness the development of accounting in the 20th century through getting to know the stakeholder theories. These theories typically examine from the point of view of one stakeholder who the financial statement is made for and what information need he has.

The more detailed demonstration of stakeholder theories can be found in the works of Baricz [1997], Lakatos [2009], Riahi-Belkaoui [2000] and Schroeder – Clark – Cathey [2009], here and now I will only summarize the main thoughts by mentioning the representatives of the theories and also the date of publishing.

4.1. Traditional (early) stakeholder theories

The *Proprietary Theory* – Henry Rand Hatfield (1927) – identifies the enterprise with the owner. The only considered aim of reporting is to inform the owner, its task is to determine the amount of property divisible among the owners.

$$\Sigma \text{ Assets} - \Sigma \text{ Liabilities} = \text{Property per owners}$$

Stakeholders different from owners do not appeal.

The *Entity Theory* – William A. Paton (1922) – defines the company as an individual business unit separated from the owner. It does not identify stakeholders, is not able to fulfill external information needs. Its objective is to point out the operational efficiency (profit) of the enterprise, which is realized through the report.

$$\Sigma \text{ Assets} = \Sigma \text{ Equity available}$$

According to the *Fund Theory* – William J. Watter (1947) – all assets are subject to a given objective and to all of them their liability side correspondent (base) – not necessarily one single element – can be assigned. Deducting from this connection an objective accounting system is assumed, which enables all stakeholders – it recognizes that there are more stakeholders parallelly – to compile the information necessary for the current objective.

$$\Sigma \text{ Assets} = \Sigma \text{ Funds (restrictions upon the assets)}$$

The obvious matching is difficult to realize, it has not been possible to find a solution also to be implemented in practice yet.

The *Enterprise Theory* – Waino Soujanen (1958) – defines the company (primarily stock enterprises) as an institution established for a common objective of resource providers. The fundamental task of management is considered to be the provision of the right amount of dividend and the maintenance of connections with employees, commercial partners and government organizations.

The *Residual Equity Theory* – George J. Staibus (1959) – is a combination of the Proprietary and the Entity Theories. Among the stakeholders it highlights the proprietors of residual equity (whose claims from the firm have to be settled after the other financiers, so fundamentally the equity proprietors and in special cases a certain sphere of creditors) and they are considered as the addressees of reporting, since they bear the final risk.

$$\Sigma \text{ Assets} - (\Sigma \text{ Liabilities} + \Sigma \text{ Preferential shares}) = \text{Residual equity}$$

The *Commander Theory* – Goldberg (1965) – highlights corporate management among stakeholders as the decision makers of the business unit. The objective of the financial report is to fulfill their information needs, neglecting other stakeholders.

As it can be seen, the early stakeholder theories typically tried to fulfill information needs by strongly restricting the sphere of stakeholders, focusing on one actor (e.g. proprietor, corporate management), and in certain cases they do not identify people whose interests would be considered when establishing the reporting system, thus a conflict arises with the established practice.

4.2. Modern stakeholder theory

The coalition theory defined by corporate theoretical researches considers the company as a coalition uniting the stakeholders directly connected to the company, who unite in order to reach their objectives. Through the collision of different objectives a direction to be followed is established, as a sum of individual objectives. As its accounting mapping corporate report has to fulfill the information needs of members of the coalition (not one of them, but all). The objectives of the individual stakeholders are (at least partially) different, so their data needs can also be different. This is why as of the deepness, amount and content of the elements of reporting compromise has to be reached, which raises the necessity of accounting regulation.

5. The necessity of accounting regulation

Deducting from the described theories it can be stated that if more than one stakeholder can be identified, regulation might be needed to be able to resolve the arising conflicts of interest and have the financial reports of the right content available. Without regulation enterprises would be willing to fulfill certain interests (ones of small stockholders, creditors) only partially or not at all (e.g. data provision for tax authorities).

However, there are also theories according to which regulation is not necessary, since accounting data and financial reports of the right quality, depth and quantity will automatically evolve.

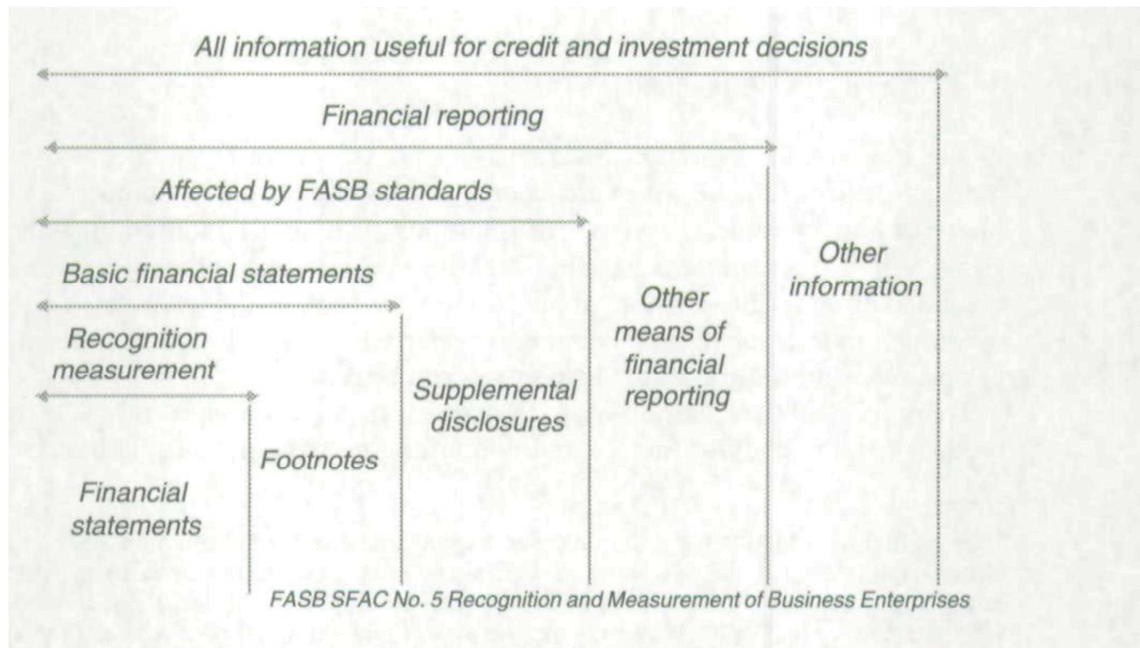
The Agency Theory belongs here, the accounting aspect of which is that it is the own interest of the management (agent) to put together a report, since the owner (sponsor) evaluates their performance based on this, which can constitute the base of their remuneration.

As per the Signaling Theory it is the own, well-percieved interest of the enterprise to provide data of the necessary and right quality voluntarily. Without the right amount and quality of data the external perception of the company is more unfavourable, the enterprise is priced lower by the company.

The more thorough introduction of the topic can be found in the work of Lakatos [2009].

However, practice has acknowledged the necessity of regulation. But the accounting theory covers a wider area than the regulation of accounting and the following figure demonstrates the relationship between these two well.

Figure 3: The different spectrum of accounting theory and regulation



Source: Based on FASB CON5 (Barth [2000] p. 9.)

As per Baricz [1997], during the regulation of accounting the following factors have to be determined:

- whose interest is regulation,
- based on what philosophy can different interests be resolved,
- the sphere of enterprises for whom the regulation is relevant,
- the details and content of the report,
- the formal and content criteria related to the main parts and annexes of the report,
- the fundamental principles to be considered when putting together various parts of the report,
- the applied principles and processes of evaluation,
- to-do-s related to authentication and publication.

The regulation of accounting fundamentally serves to fulfill external information needs and aims at the creation of the report of the enterprise. The method of regulation and the established financial reporting systems show a different picture with regards to the international comparison, I will detail its causes in the next chapter.

6. Accounting systems

6.1. Factors influencing accounting regulatory systems

Many experts examined the development of accounting regulatory systems, their similarities and differences in the past decades. About the researches we can read details for example in the works of Nobes – Parker [2008], Haller – Walton [2003].

We can observe different types of examinations: country studies, comparison studies, the analysis of causes of differences, classification related to different practice, evaluation of accounting harmonization.

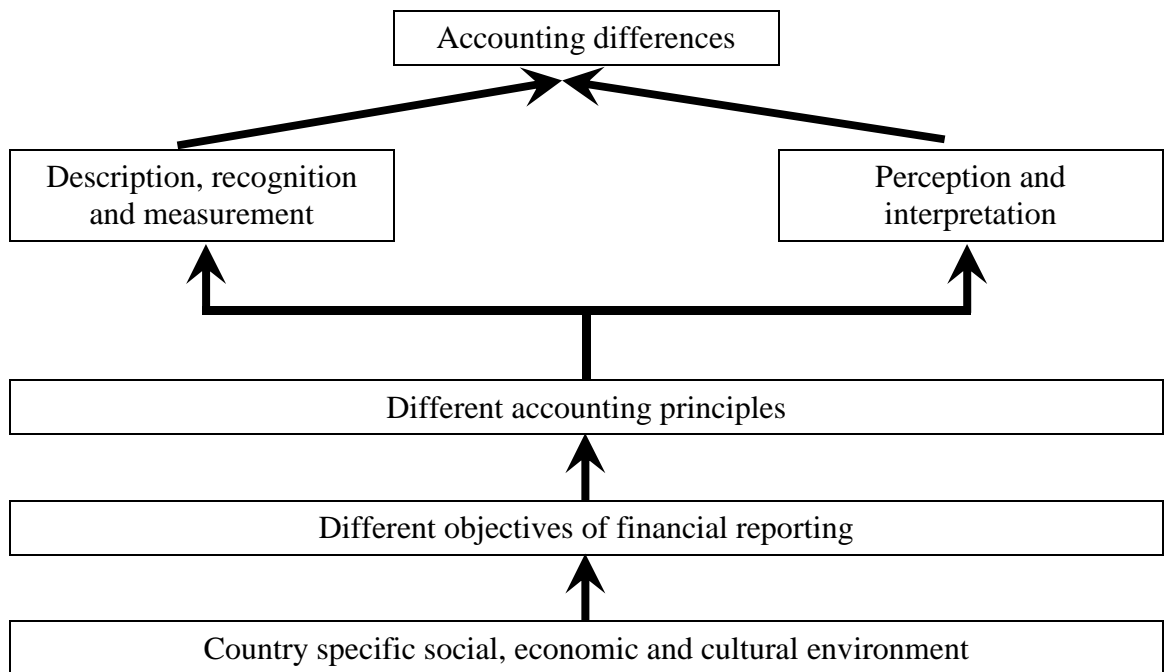
During the examination of accounting differences many – mostly Anglo-Saxon – researchers have applied the deductive approach and carried out the classification based on environmental factors. Among others, the researches of Mueller (1967, 1968), Nobes (1980, 1984, 1992), Gray (1988), Choi – Meek (2005) belong here.

Examinations were carried out based on the following factors:

- economic / political / legal system;
- level of economic development / degree of business complexity / capital market / corporate financing;
- influential zones (colonization, invasion);
- objective of financial reporting;
- users of published reports (stakeholders).
- taxation system;
- accounting standards, accounting regulation;
- accounting profession, education, training, authorization;
- application of rules and ethics.

The deduction of causes of differences between accounting systems is described by Haller – Walton in the next figure.

Figure 4: Causes of the international accounting problem



Source: Haller – Walton [2003] p. 2.

Epstein-Mirza [2003] also explains the evolution of different accounting systems with similar causes, during which they classified those based on different aspects, mostly typically with the help of examples, cases illustrating the difference.

- regulatory environment
(liberalism, „common law”)
- freedom of enterprise
(commercial culture – socialist commercial system)
- inflation
(original entry price – indexation)
- degree of economic centralization
(unlimitedly free enterprise – statual control)
- nature of economic activities
(simple agri-company – complex corporate enterprises)
- degree of economic development
(not defined separately)
- method, pace of economic growth
(not defined separately)

However, we can also find a number of classical statistics based inductive examinations, which carried out the classification of accounting systems based on concrete display and evaluation processes applied in the regulation. Among others, the researches of Zeff (1972), Nobes (1984, 1998), Coopers & Lybrand (1993), Ordelheide – KPMG (1995, 2001), Alexander – Archer (2001), D'Arcy (2001) belong here.

As per the definition of accounting by Nobes and Parker „*Accounting is a methodology, which is practiced in a different political, economic and social environment.*” (Nobes – Parker [2008] p. 5.). The definition points out that the causes of differences have to be identified based on the national features. As per the researches of Nobes and Parker [2008], the following influencing factors were discovered:

- cultural differences;
- legal system;
- form of corporate financing;
- taxation;
- other external impacts;
- accounting profession.

In the next chapters I will examine these factors in more details, presenting the results of researches mostly belonging to this area.

6.1.1. Cultural differences

The derogations originating from cultural differences can be observed in numerous life areas, it is not different for accounting systems, either.

One of the best-known researches to verify cultural differences is related to Hofstede (1980), who conducted an examination in 39 countries for 100 000 IBM employees, related to 4 fundamental dimensions:

- individualism vs. collectivism;
- great power distance vs. small power distance;
- great will to avoid uncertainty vs. weak will to avoid uncertainty;
- masculinity vs. femininity.

Based on these dimensions, he managed to form homogenous groups and classify the countries. (Nobes – Parker [2008])

This constituted an idea and base for Gray's [1988] examination, who was looking for the differences and similarities between accounting systems. As per the above dimensions he created his own system related to the behaviour of accounting professionals and the established regulation.

He defined the following pairs:

- professional regulation vs. legislative regulation;
- uniformity vs. flexibility;
- conservatism vs. optimism;
- secretivity vs. transparency.

The individual categories include the following content.

Professionalism: regulation is delegated to independent professional authorities, which are not directly influenced by the state.

Statutory control: accounting regulation is implemented by an organization being a direct subordinate of the state.

Uniformity: accounting regulation is based on details, strong control, no space for movement, written regulation.

Flexibility: regulation lays down principles, the application belongs the profession.

Conservatism: emphasis on the principle of prudence, the display of unfavourable outcome in reports. Method: ban on the appreciation of assets, accounting of expected losses, ban on returning deteriorations.

Optimism: preference of reality to prudence. The inclusion of expected favourable processes, not yet realized benefits in financial reports. Method: positive revaluation of certain assets, pricing to market value.

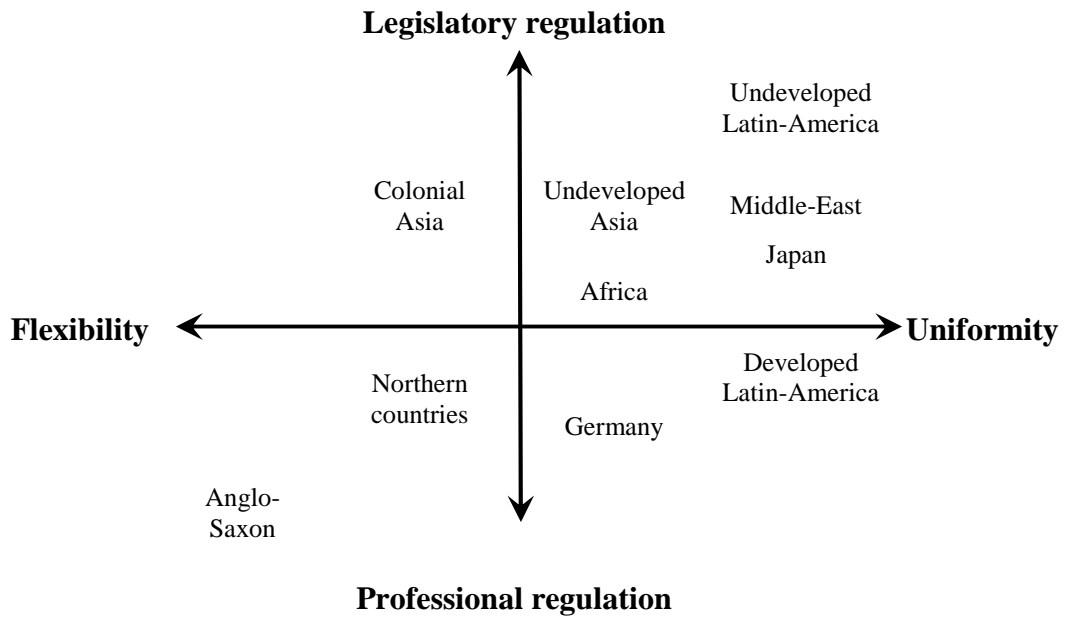
Secrecy: the data found in financial reports are well defined, the enterprises typically do not provide additional information and this is not even expected in the given environment.

Transparency: an expectation from the enterprise is to inform the public about all significant facts in a detailed way, the detention of data is accepted only in a restricted circle.

The examination pointed out that there is connection between certain factors, on one hand between the regulatory system and the implementation, on the other hand between measurement and publication.

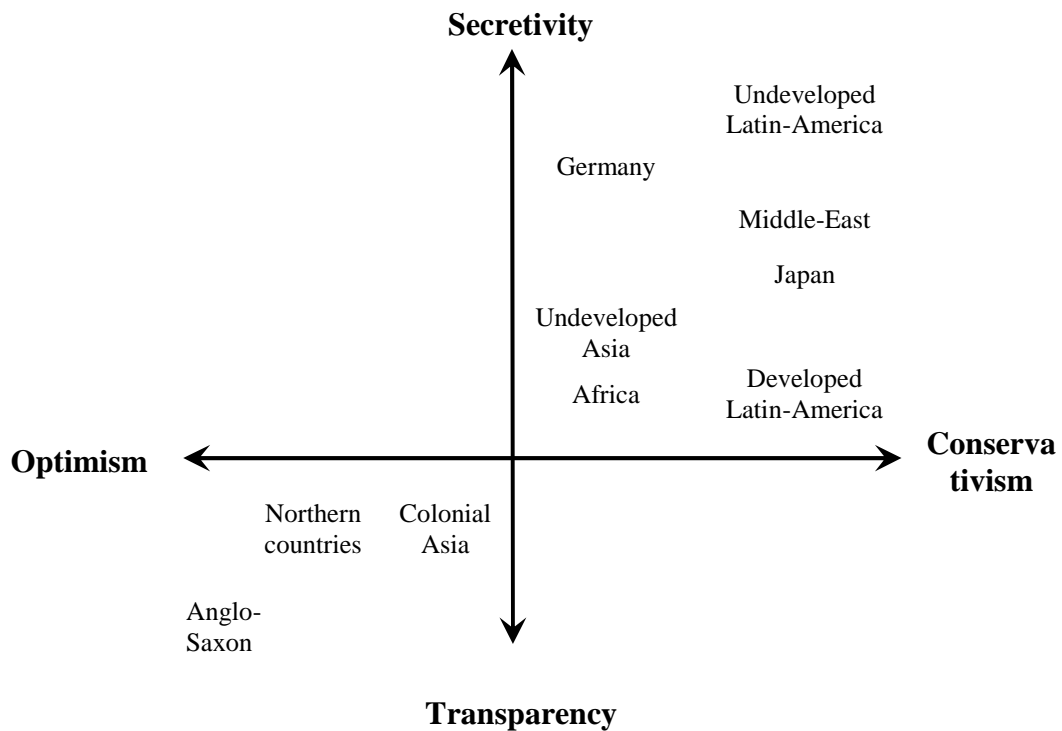
The research is made expressive by the fact that there is opportunity to describe the classification of countries based on these dimensions.

Figure 5: Gray-type of classification in the dimension of regulation and implementation



Source: Gray [1988] p. 12.

Figure 6: Gray-type of classification in the dimension of measurement and publication



Source: Gray [1988] p. 13.

6.1.2. Legal structure

Modern legislation has two fundamental types: case law (common law, dispositive law enforcement, liberalism) and codified law (based on the classical Roman law).

In case of the countries built upon case law (primarily Anglosaxon countries belong here – United Kingdom, United States of America, Canada, Australia, New Zealand) accounting rules were principally developed in the private sector, not in favour of the government's fiscal policy. The legislator basically stays away from concrete accounting regulation, passes it to the accounting profession, which implements it through standards and proposals.

In the countries built upon codified law (most continental European countries belong here – Germany, France, Italy, Spain, Portugal, Hungary and Japan) accounting regulation is implemented through legislation. Governmentally sanctioned accounting and reporting rules significantly oriented toward fiscal compliance are typical.

Basically correlation and not obvious compliance can be observed between the legal framework and the regulatory form of accounting – as an exception we can mention the Netherlands, where the legal framework is based on codified law, but accounting regulation built upon standards follows the practice characterizing case law.

The nature of legal framework impacts the accounting rules and practice, however for example the adoption of international financial reporting standards (IFRS) in a given country can be realized regardless of the legal structure.

6.1.3. *The form of corporate financing*

In modern economies enterprises can get sources basically in two ways: through the stock market/investor or bank/financing institution. From these the former – financing through the issuing of shares – establishes a proprietary relationship, while the latter – monetary institutional financing – a creditor relationship.

The different types of relationship require different regulation, since the individual stakeholders are displayed with different weights depending on the form of funding and the regulator develops (can develop) the accounting system taking this into consideration.

Nobes and Parker summarized their views related to the form of funding in the table below.

Table 3: Classification based on corporate financing

A	B
Market features	
Strong share market	Weak share market
Many external proprietors	Few, insider proprietors
Accounting profession is significant	Accounting profession is not significant
Tax and accounting rules are separated	Tax rules are dominant over accounting rules
Countries	
Australia	France
United Kingdom	Germany
United States of America	Italy

Source: Nobes – Parker [2008] p.32.

From the examinations carried out regarding the topic it is important to highlight the empirical research of Zysman (1983), who differentiated between three groups regarding the forms of financing (Nobes – Parker [2008]):

- economies primarily financed through stock market, where the interests of investors are dominant (e.g. United States of America, United Kingdom, Netherlands);
- economies mostly financed through state loans, where a special interest of creditors is visible (e.g. France, Japan);
- economies primarily financed through banks, which represent the primacy of the interests of creditors (e.g. Germany, Austria).

In the investor-dominated economy the integration of positive future expectations appears in financial reports, it operates with a braver assessment of situations.

The views emphasizing the interests of creditors result in the spread of the principle of prudence, these approaches typically strive for the visualization of the worst situation in financial statements, they do not enable the visualization of future positive expectations.

The economy financed by state (creditor) commitment also primarily requires the accounting statements based on the former consideration, which here is completed by further special details, which directly serve the fulfillment of special statual information need.

Considering the impact of the system of financing on accounting Beke [2010b] pointed out that in the countries of internal capital supply (a small number of external share proprietors take part in the management of the company, typical of continental countries) there is practically no significant market need for audited and published accounting statements, primarily the dominance of governmental and (tax) authority needs can be observed. In case of enterprises with external (not bank or governmental) capital financing (Anglosaxon countries) the market function of accounting is stronger. The difference between the two systems is well-demonstrated by the number of auditors required by the system.

6.1.4. Taxation

The rate of public information need shows a diverse picture as a function of state arrangement. I am thinking here about socialist plan economies in the beginning, where the state wants to know everything (although the focus is mostly on the planned fulfillment of production quotas and not corporate economic performance) and economies operating with low state influence in the end. It has to be said though that in all cases public information need appears related to taxation.

Difference can also be observed among individual states regarding the extent to which data appearing in financial reports have to be modified in order to be able to determine the tax.

In the Anglosaxon countries (United Kingdom, United States of America) the amounts found in the financial report and the tax register differ, the two registers are independent from each other.

In continental Europe – for example in Germany – there is a basic strive for the data found in the two registers to be essentially equal.

Numerous studies examined the connection between accounting and taxation during the past years. One group of researches is built up by the examinations comparing the taxation and accounting systems of countries, aimed at their tightness (for example Hoogendoorn [2006], Lamb – Nobes – Roberts [1998]), while the other group is characterized by the longitudinal examination of a country's system (for example Haller's [1992] research on Germany, Artsberg's [1996] one on Sweden and Nobes – Schwencke [2006]'s research on Norway). The area examined by me is linked to the researches comparing the countries, exploring differences the most, this is why from now on I will deal with these in a more detailed way.

The researches of Lambs et al. [1998] describe the connection between taxation and accounting based on five samples examining the different areas, transactions.

Table 4: The connection between taxation and accounting – Lambs

1.	(Disconnection)	Different taxation and accounting regulation according to their different objectives
2.	(Identity)	Identity between taxation and accounting regulations
3.	(Accounting lead)	One accounting regulation (or choice) can be one-on-one applied in taxation, too (typically in the lack of special tax rule)
4.	(Tax leads)	The settlement based on tax rule is also expanded for accounting (typically due to the lack of special accounting regulation)
5.	(Tax dominates)	Accounting rule is overwritten by tax rule

Source: Own construction based on Lambs et al. [1998] p. 174.

Examining four countries (United Kingdom, United States of America, France and Germany) and 18 areas of accounting (for example depreciation, leasing, research and development costs, stock evaluation, long term contracts, interest expenditures) they reached the conclusion that in Anglosaxon countries independency (disconnection – 1. category) was dominant (in the United Kingdom in 12/18, in the United States of America in 11.5/18 cases), while in France (12,5/18) and much rather in Germany (16/18) different cases of dependency (2-5. categories) were typical.

Examining the development of independency and dependency in time, Hoogendoorn [1996] concluded that the independency of taxation and accounting is a generally observable tendency, while the countries can be grouped in obvious categories.

Table 5: The connection between taxation and accounting – Hoogendoorn

1.	Dependency system, no change is expected (tax has an effect on both individual and group level)	Belgium, Italy
2.	Dependency system, no change is expected (tax has no effect on a group level)	France, Germany
3	Dependency system (still), but a shift towards independency can be obviously observed	Finland, Sweden
4	Formally independent taxation and accounting, but connection is observable in practice	Czech Republic, Poland
5	Independent system (deferred tax regulation with more alternatives)	Denmark
6	Independent systems (with special deferred tax regulation, partial tax sharing)	United Kingdom, Ireland
7.	Independent systems (special deferred tax regulation, acknowledging the deferred tax effect of revaluation)	Netherlands, Norway

Source: Hoogendoorn [1996] p. 793.

Besides the four highlighted areas certainly other effects also apply and influence accounting systems, thus leading to their differences or contrarily similarities.

6.2. The classification of accounting systems

After having reviewed the factors influencing the differences between accounting systems, we will have the chance to classify the countries by placing them in a complex system.

More famous researches touched upon the classification of accounting systems, among them I will present the Mueller-typology and the hierarchical system of Nobes in a more detailed way.

Mueller (1967) broke down countries into 4 groups by using direct method as per the objective of accounting (Székács [2012]):

- *Macro based* countries: accounting primarily serves economic policy objectives, tight connection with tax rules, creditor protection, principle of prudence, detailed, descriptive legislation (e.g. Sweden).
- *Micro based* countries: accounting is built upon the interests of private enterprises, report is separated from tax return, protection of investors' interests dominates (e.g. the Netherlands).
- *Pragmatically oriented* countries: practice is a subject to theory, profession has a major role in regulation, framework type of laws, investor protection is dominant, key role of publicity (e.g. United Kingdom).
- *Uniform* countries: the state has a huge administrative control over enterprises, significant bureaucratic system, detailed regulation, regulatory role of professional organizations is low, creditor protection (e.g. France, Germany).

Because of the categories not excluding each other there were classification problems, which lead to the further development of the system. By considering alternative classification criteria (level of economic development, complexity of business environment, political features, legal environment) 10 well-separable country groups could be determined.

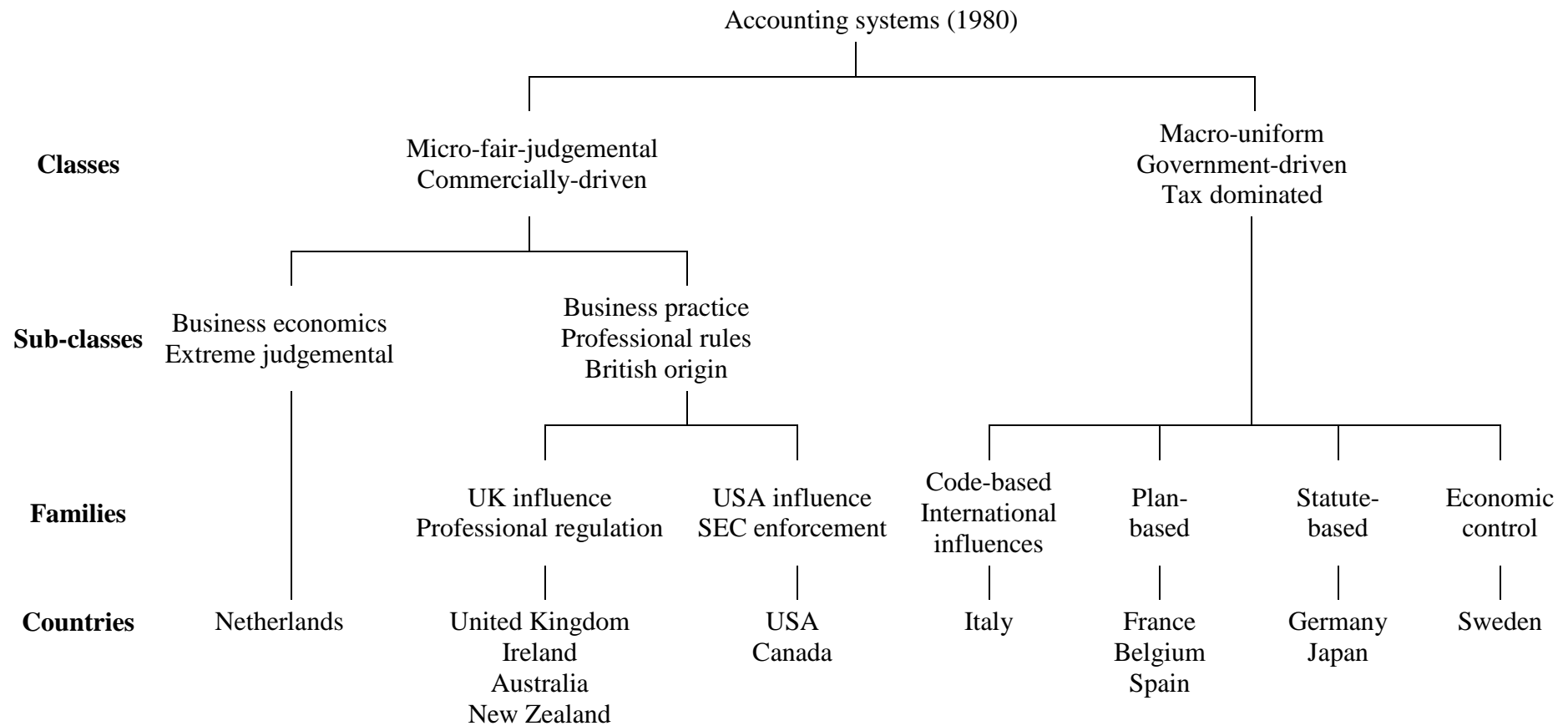
Nobes did not only create groups, but also put countries into a hierarchical system. He classified them based on nine factors (Nobes – Parker [2008] p. 65.):

1. Users of published accounts of stock companies.
2. Degree of application of applied law or standard prescriptions.
3. Importance of accounting rules.
4. Conservatism and accruals.
5. Strict application of historical costs.
6. Possibility of reallocation of costs.
7. Consolidational procedures.
8. Provisions and reserves.
9. Uniformity of the application of roles.
10. The figure on the next page demonstrates the end result of classification.

The original classification (created in 1980) has been reworked more times in the past 30 years. During the 1998 classification Nobes created the categories by highlighting the role of capital market, and IFRS appeared as a new element.

The Netherlands and the Aglosaxon countries (the United Kingdom and the United States of America) were classified in a strong capital market category (IFRS was placed between these latter two). Nobes created 3 categories within the weak capital market group, which included Belgium – France, Germany – Italy and Japan.

Figure 7: A suggested classification of accounting 'systems' in some developed Western countries in 1980 (Nobes)



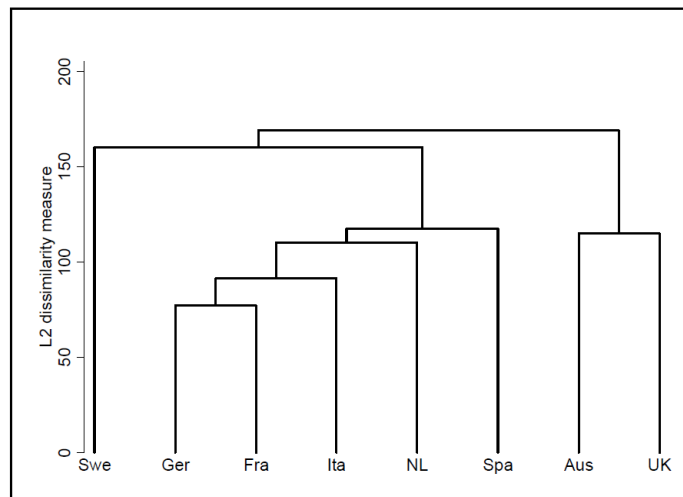
Source: Nobes – Parker [2008] p. 65, or Nobes [2011] p. 25.

According to Nobes [2011] two factors influence the differences between applied accounting practices: the different accounting regulatory system in the individual countries and the accounting practice established in the given country. Previously it was not possible to separate the two effects, but with the spread of IFRSs a new dimension of examinations appeared. Since 2005 it has been mandatory to prepare consolidated stock accounts based on IFRS in the European Union, so the regulatory system is identical, the difference can only be caused by the different accounting practices applied in the individual countries. In the research Nobes examined the reports of 271 companies of 8 countries (Australia, United Kingdom, France, Netherlands, Germany, Italy, Spain, Sweden) based on 13 aspects (6 appearance and 7 measurement criteria). Based on an analysis carried out by multiple statistical methods he pointed out that despite the application of uniform set of rules differences exist in the applied practice. He managed to identify three groups:

- Continental Europeans: France, Netherlands, Germany, Italy and Spain;
- Anglosaxons: Australia and the United Kingdom;
- Exceptionary case: Sweden.

The dendrogram of cluster analysis demonstrates the obtained result well:

Figure 8: Comparison of accounting practices of countries applying IFRS



Source: Nobes [2011] p. 28.

7. Accounting harmonization

With the spread of globalization and IFRS⁵ we can also observe the approach, convergence to international standards in national accounting regulation, so the regulations of financial reporting get nearer and nearer to each other in the individual countries.

The new direction observable in researches provides a good opportunity to observe the harmonization processes, which describes the similarity between different accounting systems with the distance to IAS/IFRS as a benchmark. In his analysis Beke [2010a] examined the deviations of national accounting rules from international standards by creating two groups (20 countries within and 29 outside of the EU). The examination is based on the database of Bae – Tan – Welker, in which the compatibility of the individual countries with IAS/IFRS was examined with binary evaluation according to 21 aspects⁶, this being supplemented by the experiences of national accounting standard adaptational practice. Beke defined the deviation of the countries' national accounting regulation from IAS/IFRS by considering 16 chosen IAS/IFRS⁷ as the average of the binary values given for the convergence of standards. The results are demonstrated by the following two figures.

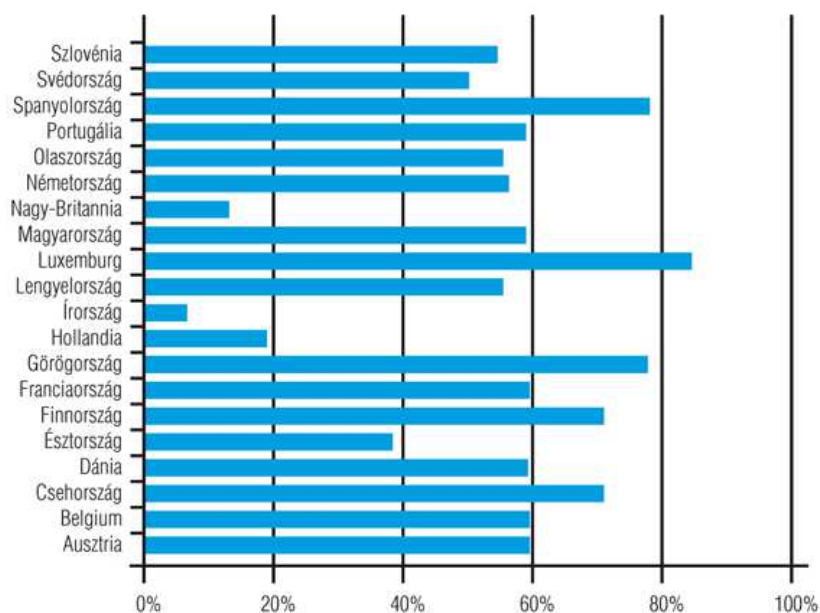
Based on the comparison the accounting system of Anglosaxon countries is closer to IAS/IFRS, while the accounting regulation of continental European ones (except for the Netherlands) shows a more significant difference from that. Its explanation is to be searched for in the different legal framework, since in the legal environment based on the principles of Roman law, regulating in the form of laws the adaptation of standards is more difficult and takes a longer time (Hungary can also be found in this circle).

⁵ In many countries stock firms have to prepare their consolidated reports based on IFRS. See Chapter II.1.1.2. for details.

⁶ 0: national regulation is in sync with international standard, 1: there is no sync between them

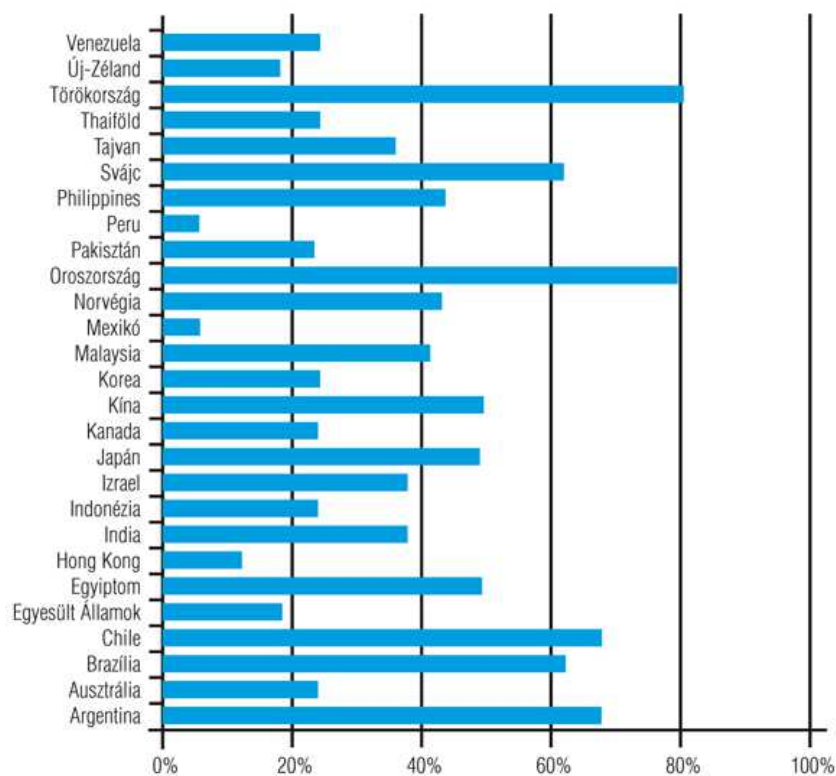
⁷ IAS 1, 2, 7, 8, 12, 14, 17, 19, 24, 27, 36, 37, 38 and IFRS 3, 5, 7

Figure 9: Deviations of national accounting regulations within the EU



Source: Beke [2010a] p. 91.

Figure 10: Deviations of national accounting rules outside of the EU



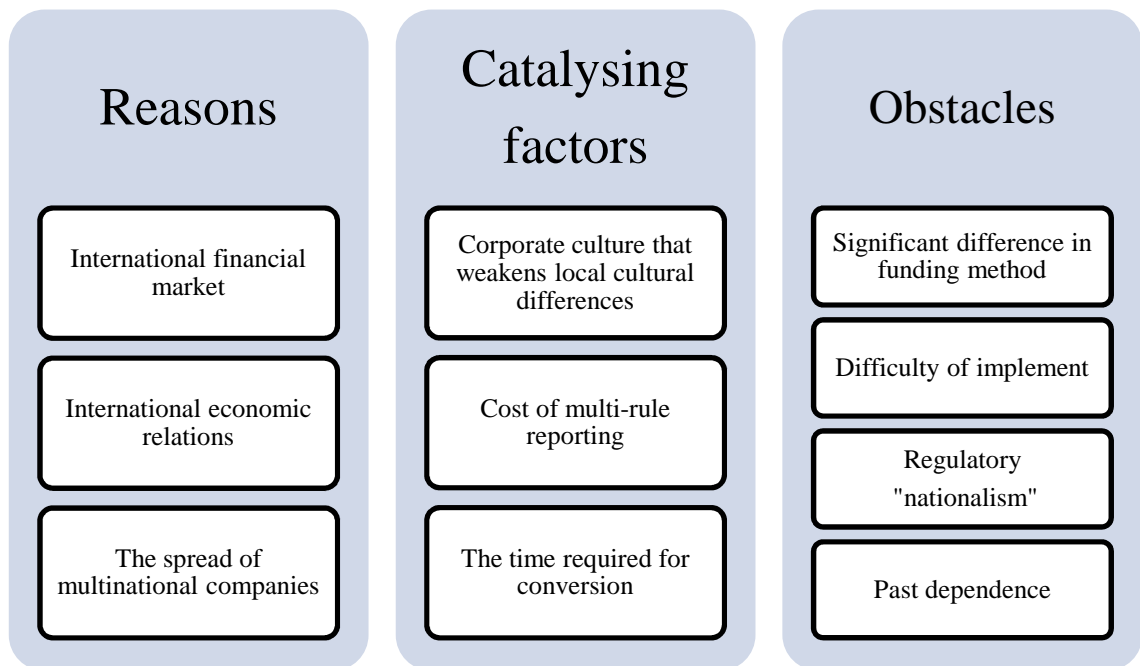
Sources: Beke [2010a] p. 93.

In case of countries outside of the European Union it can be said that South American countries (except for Peru) follow the latin principles, the amount of deviation is also similar (65%) to the countries of the Union's Mediterranean area. In the accounting of the Asian countries the impact of former colonists can be pointed out, for example in Hong Kong, India the Anglosaxon accounting aspect prevails. It can be observed that the accounting regulation of Russia and Turkey shows a more significant deviation from international standards.

It has to be mentioned though that convergence between accounting systems can be observed, many factors can hinder, slow down the process, which can basically be originated from the different economic, legal, social and cultural environment of the host countries. Kazainé [2010] identified the following factors:

- in those countries, where the financial report also serves the objectives of taxation, the establishment of the connection with the tax system requires extremely high attention;
- the adaptation to the general legal environment, the establishment of the harmony with corporate law;
- the impact of nationalism, hostility towards the adaptation of norms of other countries;
- professional resistance, sticking to the conventional rules;
- national regulatory authorities (authorities or professional groups) see a risk in an organization independent from them establishing the accounting provisions, which does not consider the existing differences in the legal and economic environment;
- simple transfer is not enough, in certain cases the reorganization of the whole reporting structure takes place;
- the complexity of IFRSs, the high number of exeptions, alternatives is seen as criticism;
- high conversional costs, education.

Figure 11: Factors affecting global regulations



Sources: Lakatos [2014] p. 10.

Based on the examinations it can be concluded that the process of harmonization has started, but these are the hindering factors.

III. THE REGULATION OF ACCOUNTING

In order to be able to understand the content of the financial reports of an enterprise, the information provided, it is indispensable to have a look at those legal acts, which constitute one component of the direct operational environment of the enterprise, It is necessary to know the regulatory system, so from now on I will review this on one hand from an international (IFRS, European Union directives), on the other hand from national (in our case Hungarian accounting law) aspect.

1. Levels of regulation

The regulation of accounting can happen on more levels. Lakatos [2014] differentiates between two categories: the national and the supranational (international regulation) level.

As per his concepts the former, national level is

„such an entity of institutions closely related to the establishment, modification and compliance with accounting roles and regulation, which can be accepted and are legitimate and enforceable only within a given national framework”,

while the other, the international level is

„an entity of such institutions, which are closely connected to the creation, modification and compliance with accounting regulations and establishment, modification and enforcement of accounting regulations and modification of this regulation, which can be accepted and are legitimate and enforceable not only in a national framework, but can be applied uniformly in the areas of more nations and the covered area is determining from global economic aspect”. Lakatos [2014] p. 5.

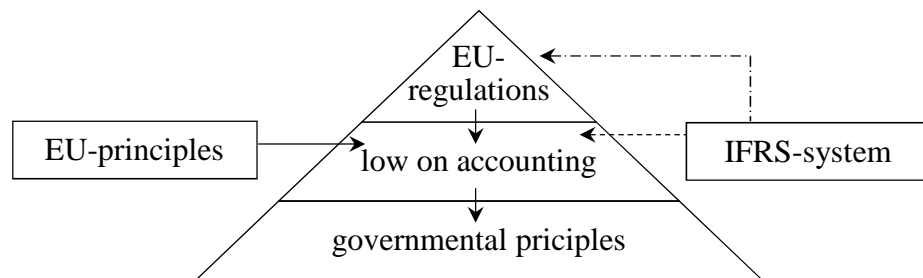
The national regulation can be observed in case of most countries. This level implies the specific local features, which leads to the difference of accounting systems because of the previously already examined influential factors.

The sectoral accounting regulation possibly appearing within the regulatory framework of a given country's regulatory system (e.g. credit institution, agriculture) contains specific detailed regulations, but typically cannot be considered an individual level of regulation.

The uniform application of supranational accounting regulatory systems for more countries can appear on a global (IFRS system) or regional (EU directives) level.

The next figure shows the hierarchy of the Hungarian accounting legislation, which reflects the appearance of different regulatory levels and their impact on each other.

Figure 12: The hierarchy of Hungarian accounting legislation



Source: Tóth [2012] self-edited based on p. 4.

In the next part we will review the international level of accounting regulation based on the IFRS system and the European Union's directives, then the national level reflected by the Hungarian accounting legislation.

1.1. International accounting regulatory level – IFRS system

1.1.1. The development history of international financial reporting system

The International Accounting Standards Committee (IASC) was established by 10 countries on 23 June 1973 (United States of America, Australia, United Kingdom, Netherlands, Ireland, Japan, Canada, France, Mexico, Germany) to develop uniform International Accounting Standards (IAS) to increase the comparability of individual reports. Transformed from 2001, the Committee continues its activities as International Accounting Standards Board and creates International Financial Reporting Standards (IFRS). The practical implementation of standards is also underpinned by the publication of interpretations (SIC, IFRIC).

The Hungarian standard development process is broken down to the following phases by Bosnyák [2011]:

Phase 1. (1973-1989):

acceptance of standards related to the most significant accounting questions. Collection of accounting solutions applied in the world's leading countries, thus providing more answer options for one question, creation of the 'smallest common denominator'. Strengthening of IASC legitimization.

Phase 2. (1990-1995):

in order to compare the financial reports more easily, narrowing down choices.

Phase 3. (1995-2000):

establishment of central core („basic standard sequence”), collaborating with IOSCO. Review of standards, which are impacted in international capital flow, are necessary for financial reports of companies present in international capital markets.

Phase 4. (2001-2004):

striving for harmonization of IAS/IFRS and national regulations, creation of global standards and promoting their application. Convergence programme, IASB and FASB common developments.

Phase 5. (2005-):

Basic target is to develop a global financial reporting infrastructure, which includes the corporate management practice, consistent and overall accounting standards, auditory practice and overall monitoring system.

Certainly the continuous development of standards and the publication of new ones can be found in all phases. Currently (in 2017) 29 IAS and 13 IFRS mandatorily in force not considering pre-applications).

A more detailed description of international financial reporting standards can be found in the books of Epstein – Mirza [2003], Zeff [2012].

The introduction of more concrete standards exceeds the frameworks of this dissertation and is not closely connected to the examined area, so I dispense with it (can be found in the works of Epstein – Mirza [2003], IASCF [2003], Lakatos [2013], and can be seen in the webpage of IASB).

1.1.2. *Application of international financial reporting system*

The inclusion of IAS/IFRS in the accounting legislation of individual countries can be implemented in more ways:

- switching to the use of IAS/IFRS, complete inclusion, mandatory application;
- harmonization of the international accounting regulations of the given country with IAS/IFRS, allowing their application as alternative solution;
- application not authorized.

The application of international financial reporting system was implemented to the greatest extent in case of quoted enterprises. The following sheets besides the presentation of the level and method of distribution also demonstrate that the number of

applying countries is still increasing and the process progresses in the direction of mandatory application.

Table 6: Usage of IAS/IFRS around the world (stock)

Application of IFRS in case of stock exchange companies	2013		2017		Change	
	Juris- diction	Ratio	Juris- diction	Ratio	Juris- diction	Ratio
Mandatory	93	60.8%	96	62.3%	3	1.5%
Partly mandatory	6	3.9%	10	6.5%	4	2.6%
Allowed	24	15.7%	25	16.2%	1	0.5%
Not allowed	30	19.6%	23	14.9%	– 7	– 4.7%
Overall	153	100.0%	154	100.0%	1	0.0%
Note	No stock 21		No stock 21		–	

Source: Use of IFRSs by Jurisdiction based on www.iasplus.com own construction

In case of non-stock exchange companies this tendency implies even more strongly, but the number of nations where the application is not allowed is getting narrower and narrower.

Table 7: Usage of IAS/IFRS around the world (non stock-exchange)

Application of IFRSs in case of non-stock exchange companies	2013		2017		Change	
	Juris- diction	Ratio	Juris- diction	Ratio	Juris- diction	Ratio
Mandatory	25	18.5%	28	19.6%	3	1.1%
Partly mandatory	30	22.2%	38	26.6%	8	4.4%
Allowed	44	32.6%	47	32.9%	3	0.3%
Not allowed	36	26.7%	30	21.0%	– 6	– 5.7%
Overall	135	100.0%	143	100.0%	8	0.0%
Note	No information 39		No information 32		– 7	

Source: Use of IFRSs by Jurisdiction based on www.iasplus.com own construction

In case of many regulations we could experience a deviation regarding the applicability of IAS/IFRS and the comprehension of reports: deviation from national regulation is more common in case of consolidated reports (e.g. in the European Union

starting from 2005 stock exchange companies are obliged to prepare their consolidated reports as per the prescriptions of IFRS), while in the individual ones it is more rare to deviate from national regulation. One of its main reasons is that this latter also constitutes the base of determination of corporation tax in many cases.

This is also underpinned by the European Committee's 2010 survey (Sipos [2010]), as per which in case of stock exchange consolidated reports the application of IAS/IFRS was implemented in all member states, but outside of this circle the picture is not this uniform any more.

Table 8: Usage of IAS/IFRS in the EU (2010)

Usage of IAS/IFRS	Consolidated reports		Individual reports	
	stock exchange	not stock exchange	stock exchange	not stock exchange
Mandatory	100 %	11 %	33 %	7 %
Allowed	-	89 %	37 %	44 %
Not allowed	-	-	30 %	49 %

Source: Sipos [2010] based on p. 399 own construction

The detailed comments related to the individual countries please see in the quoted research (Use of IFRSs by Jurisdiction).

1.2. International regulation of accounting standards – European Union directives

European Union law is implemented through directives, regulations, decisions and recommendations. Pursuant to Article 189 of the Treaty of Rome, a directive shall be binding upon each Member State. However, it shall leave to the national authorities the choice of form and methods thus each Member State was allowed to retain their own legal and regulatory system incorporating the provisions of the directives.

Accounting directives have long been a part of the EU's regulatory system including the most important ones as follows:

- Directive 78/660/EEC on the annual accounts of certain types of companies (fourth directive),
- Directive 83/349/EEC on consolidated accounts (seventh directive).

However, these directives do not facilitate the harmonisation of the reporting systems as they do not ensure complete regulation and they also offer options.

To promote harmonisation, the EU started a collaboration with IASB and as a result, all publicly traded companies have been required to prepare their consolidated annual accounts in compliance with the IFRS since 2005 (Regulation 1606/2002/EC on the application of international accounting standards). This regulation also leaves to Member States the option to permit or require these companies to prepare their annual accounts in conformity with the IFRS.

The action package “Think Small First: A Small Business Act for Europe” adopted by the European Commission in 2008 is highly relevant for the subject of this thesis. This recognised the central role small and medium enterprises play in the economy of the European Union. In 2011, the communication “Single Market Act” presented by the Commission proposed revision of the financial reporting requirements and simplification of accounting directives to reduce administrative burdens. The overall objective was to reduce burdens – in particular the ones imposed on SMEs – stemming from accounting requirements both on national and EU level.

The directives have been amended multiple times including the revision of the fourth directive in 2012 (directive 2012/6/EU) that provided the definition for micro-enterprises (micro-entities):

“Member States may provide for exemptions from certain obligations under this directive in respect of companies which on their balance sheet dates do not exceed the limits of two of the following three criteria (micro-entities):

a) balance sheet total: EUR 350 000;

b) net turnover: EUR 700 000

c) average number of employees during the financial year: 10.”

These limits are the results of a long debate as the original proposal included a balance sheet total of EUR 500 000 and net turnover of EUR 1 million and later the parties seemed to settle on EUR 250 000 and EUR 500 000 for a long time.

In June 2013, directive 2013/34/EU was adopted (repealing the former directives) on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings.

Micro-enterprises whose resources are limited are frequently subject to the same financial reporting requirements as larger businesses imposing unreasonably enormous administrative burden on them. In consideration of that, the directive enables simplification of financial reporting including the composition and the publication of financial statements.

Table 9: Special reporting rules

Category	Accruals and deferrals	Notes to the accounts	Business report	Disclosure
Micro-enterprises	Not required	Not required	Not required	Not required
Small enterprises	Required	Accounting policies Revaluations Non-balance sheet, extraordinary and over 5-year term Management, headcount	Not required	Required
Medium enterprises	Required	Fixed assets and depr. schedule Evaluation for taxation purposes Deviation from fair value Remuneration, headcount Deferred tax, changes in equity Affiliated companies	Not required	Required
Large, public interest enterprises	Required	Net turnover per activity, country Auditing fees	Required	Required

Source: Lukács (2015)

Member States were required to bring into force the laws and regulations necessary to comply with this directive by 20 July 2015.

1.3. National accounting regulational level Hungarian accounting system

1.3.1. The development history of Hungarian accounting system

The Hungarian accounting regulation looks back on a nearly 300 year-old history. More authors have contributed to its detailed history in their works (Baricz [1997b], Nagy [2008], Kardos [2012]).

Below you can see the short summary of the Hungarian development of accounting by listing a few more significant stations.

Article LIII. of the Commercial Law of 1723 prescribed that merchants have to keep their books as per the regulations and precisely monitor their lendings. This note related to accounting notes, reports, commercial accounting can be considered as the start of Hungarian accounting regulation.

In the Commercial Law of 1875 we can already find prescriptions for the method of accounting, obligation for establishment of inventory and balance sheet, and the method of evaluation of assets.

The industrial and taxation law of 1884 deepened the method of evaluation of assets and harmonized the relation between balance sheet and tax sheet.

In 1930 the authorized accounting training was introduced.

From 1947 the usage of Mandatory General Industrial Accounting Framework (KÁLISZ) was ordered.

From 1950, the data provision towards governmental organizations serving the needs of plan economy based on a Soviet pattern became the main task of accounting.

In 1954, the regulations related to the content of balance sheet report were published in the form of financial minister's regulation. It was defined that the financial statement will be made up of inventories, balance sheet, profit and loss account, the complimentary annex and a written report.

After 1968's economic reform the measurement of the operation of different economic regulators was pushed to the foreground. The parts related to cost and net cost calculation were deepened.

In 1988, corporate tax and enterprise income tax was introduced.

The liberalization of the economy, the transformation of ownership, the appearing foreign capital and the needs of multinational enterprises intensified the process, thanks to which Law XVIII. of 1991 on Accounting was born, which is a regulation based on the European Union's law, following the traditions of continental law.

More significant⁸ modifications happened on 4 occasions: in 1994, in 2000 (this time the law was recodified and Law C of 2000 still in force today was accepted), in 2003 (introduction of evaluation based on fair value in legislation) and in 2015 (law harmonization originating from a change in EU directives). However, the philosophy of legal regulation did not change, the aim is to present a reliable and real overall picture for market actors in reports.

1.3.2. Accounting reporting system in Hungary

Business units fulfill the information needs of stakeholders – mostly – with the preparation and publication of the accounting report. The Hungarian accounting regulation implies for almost all economic actors in Hungary without differentiation⁹ with base in Hungary. The amount and depth of information to be presented is however not the same for all economic units, it also depends on the size and type of activity of the company. The dissertation also focuses on the examination of differences arising from size, touchin upon the simplification possibilities related to SMEs.

The Law on Accounting (already 1991's Law XVIII. and Law C of 2000 also in force currently) differentiates between companies' reporting by considering the characteristics of the company. The Hungarian accounting reporting system is basically influenced by 3 indices: balance sheet total, net turnover of sales and the number of employees, because mostly these determine the type of report the economic actor has to prepare. Besides limits, an influencing factor can be the legal status of the enterprise (e.g. restrictions related to public companies limited by shares), its activity (e.g. regulations related to credit institutions) and whether it is obliged for auditing or not.

⁸ smaller alterations happen almost every year, but these by themselves are not significant

⁹ individual enterprises are exceptions, who are subject to the personal income tax law

As a basic case, all economic actors will have to prepare an annual report, but in case of compliance for certain criteria there is also a chance to choose a report more simple (of narrower data content).

The below types of reports contain some kind of simplification opportunities

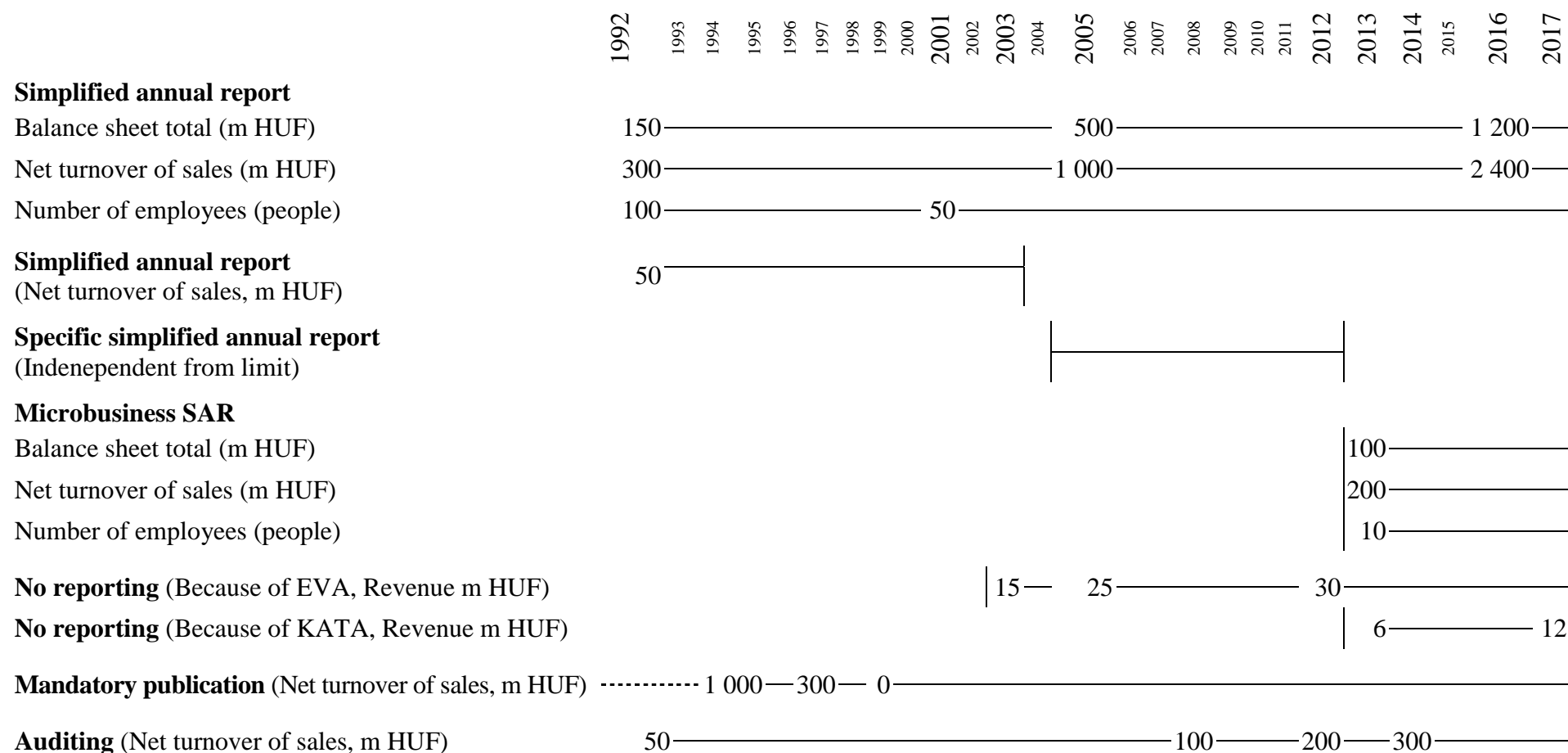
- simplified annual report;
- simplified report;
- specific simplified annual report (2009-2012);
- microbusiness simplified annual report (from 2013).

From 2016 there was a chance to prepare the individual report based on the international financial reporting standards (from 2017 obligatorily for stock exchange companies, from 2018 for credit institutions). However this, in case of SMEs being in focus of the examination is not a relevant area, so I will not go into its details.

In the next paragraphs I will show you the application sphere of reports typical for SMEs and their simplification possibilities compared to the annual report (in more details chapter 4.2. contains these). I will examine how widespread they are, how enterprises were able to utilize the opportunity of choice.

The sphere of application is basically determined by the limits to be found in relevant legislation, its evolution (1992-2017) is summarized by Figure 13.

Figure 13: The development of limits influencing the Hungarian accounting reporting system



Source: Own editing based on the relevant legislation

Based on the data provided by OTPEN I examined the distribution of the published reports.

Table 10: The number of published reports

Type of report	2005	2009	2013	2015
Annual report	32 211	33 464	24 220	23 093
Simplified annual report	307 370	341 212	366 619	332 487
Specific simplified annual report		19 654		
Microbusiness simplified annual report			60 181	82 911
Total	339 581	394 330	451 019	438 491

Source: Based on OPTEN data – own construction

Table 11: Distribution of published reports

Type of report	2005	2009	2013	2015
Annual report	9.5 %	8.5 %	5.4 %	5.3 %
Simplified annual report	90.5 %	86.5 %	81.3 %	75.8 %
Specific simplified annual report	–	5.0 %	–	–
Microbusiness simplified annual report	–	–	13.3 %	18.9 %
Total	100.0 %	100.0 %	100.0 %	100.0 %

Source: Based on OPTEN data – own construction

It can be stated that more than 90% of enterprises is in command of some kind of simplification possibility. Since the choice basically depends on the size of the enterprise, it is worth examining the differentiation of Hungarian enterprise structure based on size.

2. *Differentiation of enterprises based on size*

In my thesis I examine the differentiation of enterprises as per size based on more aspects. First I review the categories corresponding to the European Union's system of criteria based on more approaches. First I will look at the categories corresponding to the European Union's system of criteria, then I will focus on the limit values applied by accounting.

The European Union's 2003/361/EC Recommendation determines the criteria relevant to the categories of micro-, small-, and middle sized enterprises, which were also incorporated into the member states' – also Hungary's¹⁰ – legislation.

Based on the classification as per the Union' SME criteria two indices have to be below the limit, but one of them is definitely the number of employees. Besides this there is a condition that the direct or indirect ownership share of the state or the government (based on capital or right to vote) does not exceed (separately or together) 25%. The following table contains the limit values of the categories.

Table 12: Limit values of enterprises' categories as per size

Categories	Number of employees	Balance sheet total*		Turnover*	
Micro enterprise	10	2 000 t €	600 m HUF	2 000 t €	600 m HUF
Small enterprise	50	10 000 t €	3 000 m HUF	10 000 t €	3 000 m HUF
Middle enterprise	250	43 000 t €	12 900 m HUF	50 000 t €	15 000 m HUF
Large enterprise	Enterprises not belonging to the previous categories				

* Calculated with an exchange rate of 300 HUF/€

Source: Based on Law XXXIV. of 2004's 3. § own editing

During the examination of the main characteristics of Hungarian SMEs (Table 13) their significant role can be pointed out, since they contribute to more than 70% of employment and more than half of value added production. In an international

¹⁰ Law XXXIV. of 2004 on small and middle enterprises, about supporting their development

comparison it can be observed (mostly regarding micro enterprises) that employment exceeds, while value added production is below the EU average.

Table 13: SMEs in Hungary – basic data

	Number of enterprises			Number of employees			Value added		
	Hungary		EU-28	Hungary		EU-28	Hungary		EU-28
	Number	%	%	Number	%	%	M€	%	%
Micro	489 767	94.1	92.8	861 275	34.4	29.5	9.6	18.1	21.2
Small	25 750	4.9	6.0	479 997	19.2	20.2	8.6	16.3	18.0
Middle	4 131	0.8	1.0	404 644	16.2	17.0	9.5	18.0	18.2
SMEs altogether	19 648	99.8	99.8	1 745 916	69.7	66.8	27.7	52.5	57.4
Large	877	0.2	0.2	757 678	30.3	33.2	25.1	47.5	42.6
Total	520 525	100.0	100.0	2 503 594	100.0	100.0	52.9	100.0	100.0

Source: European Commission – SBA report [2016]

Due to the significant role of SMEs in economy it is extremely important to develop the roles relevant to them - also including the prescriptions related to their accounting reporting - in a way more touching upon their specific features.

It has been discussed on many occasions already that these limit values are too high and they do not adhere to the features of countries. A number of areas – also including accounting – contain a limit value lower than this in its own system to form the categories.

It is the case not only in Hungary¹¹, but also in case of numerous other EU countries, for example the limit values for simplified report for Lithuania are: balance sheet total 1 700 000 €, net turnover 2 900 000 €, average number of employees 15 people; in case of Slovakia balance sheet total 1 000 000 €, net turnover 2 000 000 €, number of employees: 30 people.¹² These limit values – determined by member states – more adhere to the enterprise structure of the given country.

¹¹ The summary of accounting limit values applied in Hungary can be seen on Figure 13.

¹² Based on the data of European Commission [2015]

If we compare the limit value determination of the two systems, we can also see a deviation beyond the difference between values.

Table 14: SME and accounting limit values (2015)

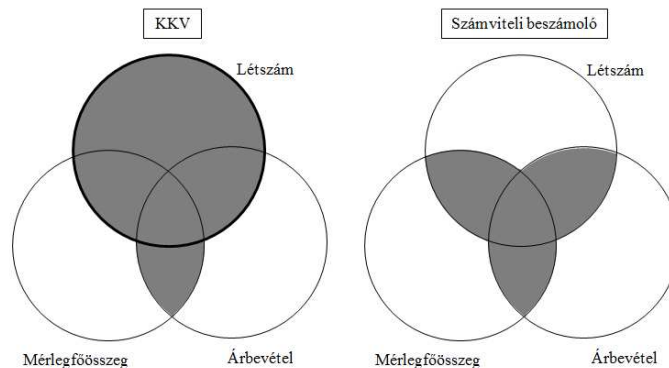
	SME law 3. § (1)-(3) paragraph			Accounting law 9. § (2), (6) paragraph	
	Micro- enterprise	Small enterprise	Middle size enterprise	Microbusiness simplified annual report	Simplified annual report
Balance sheet total	$\leq 2 \text{ m€}$	$\leq 10 \text{ m€}$	$\leq 43 \text{ m€}$	$\leq 100 \text{ mFt}$	$\leq 500 \text{ mFt}$
Turnover	$\leq 2 \text{ m€}$	$\leq 10 \text{ m€}$	$\leq 50 \text{ m€}$	$\leq 200 \text{ mFt}$	$\leq 1\,000 \text{ mFt}$
Number of employees	< 10 people	< 50 people	< 250 people	≤ 10 people	≤ 50 people
	<i>„number of employees smaller and turnover or balance sheet total at most”</i>			<i>„among the three indices any two does not exceed”</i>	

Source: Own editing based on limit values appearing in legislation

Although both systems do use the same three size categorization criteria, SME classification does prioritize the number of employees besides the other two (*„number of employees smaller than and turnover or balance sheet total at most”*), while in case of accounting reports none is emphasized (*„out of the three indices no two does exceed”*).

In case of SME classification as of the number of employees, being identical with the limit value already means belonging to the larger category, while in case of balance sheet total and turnover, and in case of the categories of accounting reports there is still room for being identical with the limit value in the smaller category. This is demonstrated by the following comparison figure, where the areas marked by grey show who belongs to the larger category.

Figure 14: The philosophical difference between the classification limit values of SME and accounting report



Source: Own editing based on limit values included in legislation

The difference between the two types of systems is that in case of the SME categories the same value is applied for balance sheet total and net turnover as well (there is a smaller difference only in case of middle sized enterprises), while in case of accounting reports the limit value of balance sheet total is half of the turnover threshold. Comparing the number of employees with the two value datas there is a significant difference as well, since in case of SMEs the applied ratio is 60 m HUF/employees, while in case of accounting reports this is only 10 m HUF/employee for balance sheet total and 20 m HUF/employee for turnover.

Based on the databases containing the data of 2015 annual corporate tax reports published by Corvinus University of Budapest and National Tax and Customs Administration of Hungary (related to 420 523 economic units) I carried out the categorization as per the two types of classifications. I carried out the examination only based on the data related to size, other factors (e.g. legal status, activity) were not taken into consideration. In case of the accounting category the limit values valid in 2015 were taken into consideration.

Table 15: SME and accounting size categorization of Hungarian enterprises (2015)

a) based on the number of enterprises

	MER	SAR	AR	Overall
Micro	380038	7411	81	387530
Small	9240	15223	2693	27156
Middle	178	1001	3665	4844
Large	5	36	952	993
Overall	389461	23671	7391	420523

b) based on distribution as per SME categories (row distribution)

	MER	SAR	AR	Overall
Micro	98.1%	1.9%	0.0%	100.0%
Small	34.0%	56.1%	9.9%	100.0%
Middle	3.7%	20.7%	75.7%	100.0%
Large	0.5%	3.6%	95.9%	100.0%
Overall	92.6%	5.6%	1.8%	100.0%

c) Based on distribution as per accounting categories (column distribution)

	MER	SAR	AR	Overall
Micro	97.6%	31.3%	1.1%	92.2%
Small	2.4%	64.3%	36.4%	6.5%
Middle	0.0%	4.2%	49.6%	1.2%
Large	0.0%	0.2%	12.9%	0.2%
Overall	100.0%	100.0%	100.0%	100.0%

d) based on distribution as per number of enterprises

	MER	SAR	AR	Overall
Micro	90.4%	1.8%	0.0%	92.2%
Small	2.2%	3.6%	0.6%	6.5%
Middle	0.0%	0.2%	0.9%	1.2%
Large	0.0%	0.0%	0.2%	0.2%
Overall	92.6%	5.6%	1.8%	100.0%

*Explanation: MER: Microeconomic report; SAR: Simplified annual report; AR: Annual report**Source: NTAH 2015. Based on Corporate Tax Program database own calculation*

The ratio of microenterprises within the examined entity is 92.2%, but if similarly to the accounting classification we do not highlight number of employees in

case of SME classification as a priority either, but we do consider the three size categorizing factors on the same level, then the ratio of micro enterprises will be even more significant (97.0%). The modification does not impact the majority of enterprises (94.5%), but 5.5 % of enterprises would belong to the smaller category. These are demonstrated by the next table.

Table 16: SME size categorization of Hungarian enterprises with number of employee priority and without that (2015)

		Category size without priority					
		Micro	Small	Middle	Large	Overall	Ratio
Category size with priority	Micro	387 530				387 530	92.2%
	Small	19 434	7 722			27 156	6.5%
	Middle	890	2 159	1 795		4 844	1.2%
	Large	29	109	331	524	993	0.2%
	Overall	407 883	9 990	2 126	524	420 523	100.0%
	Ratio	97.0%	2.4%	0.5%	0.1%	100.0%	

Forrás: NAV 2015. TAO adatbázis alapján saját számítás

I carried out the examination also considering the 2016 limit value change. This only means modification for the annual report, 3 335 enterprises (0.8%) have been reclassified in the category of simplified annual report. Only considering the limit values just 1 % of the enterprises remain in the sphere of those obliged for putting together an annual report.

Among others, Baricz [1997], Riahi-Belkaoui [2000], and Kovács – Mohl [2011] have contributed to the separation as per size and its consequence on the report's content.

3. Surveys related to the amount of administrative burdens

The European Council already highlighted in 2007 that decreasing the administrative burdens is an extremely important factor in order to stimulate the economy of Europe. It developed an action programme to assess administrative burdens and decrease them (the original plan is 25% decrease until 2012). The programme qualified accounting as one of the key areas and started the examination of simplification possibilities related to accounting reporting and auditing.

This can be implemented in the following areas:

- expansion of sphere of exemption possibilities related to SMEs (basically related to evaluation, presentation, publication, auditing obligation);
- modification or deletion of choices (the flexibility ensured by choices based on accounting principles makes the comparison of reports harder);
- simplification of accounting provisions related to SMEs (creation of provisions to be interpreted and applied easier);
- decreasing provisions related to presentation (information to be published are mostly qualified as relevant data only in a restricted way, rethinking of presentation obligation).

In order to determine the amount of administrative burdens more surveys have been prepared lately.

One of the most well known ones is the Kox study published in 2005 also constituting the base for the European Union's cost decrease programme. According to this, in Hungary administrative burdens amounted to 6.8 per cent of the GDP (in the early 2000s), which significantly exceeds the Union's average (3.4%). Hungary was the last one on the list out of the 19 countries included in the examination. (Hétfa [2010])

As per the study published by Deloitte Co. Ltd. in May 2010 in Hungary the administrative costs of enterprises amount to 10.5 per cent of the GDP (as per calculation this is 2 800 billion HUF), out of this the administrative burden considered to be unnecessary is 3.1 per cent (800 billion HUF). (Hétfa [2010])

The clarification of the difference between the concepts of administrative cost and burden is important in order to review the topic (Reszkető – Váradi [2010]).

Administrative costs are the costs of compliance to the individual items of legislation (it can be external-internal, individual-repeating).

Administrative burden: the part of administrative costs beyond normal course of trade (in case of normal operation the enterprise would leave them, would it not be prescribed by some kind of legislation as administrative/IT obligation).

The study prepared by Deloitte Co. Ltd. identifies the 20 obligations resulting in the greatest burden. As per the examination, the greatest entrepreneurial burden is the accounting obligation (1.), the other highlighted items are basically connected to taxation. Further two obligations connected to accounting are mentioned: the establishment of accounting policies, its annual overview, modification obligation due to law modification (16.), obligatory auditing (18). (Hétfa [2010])

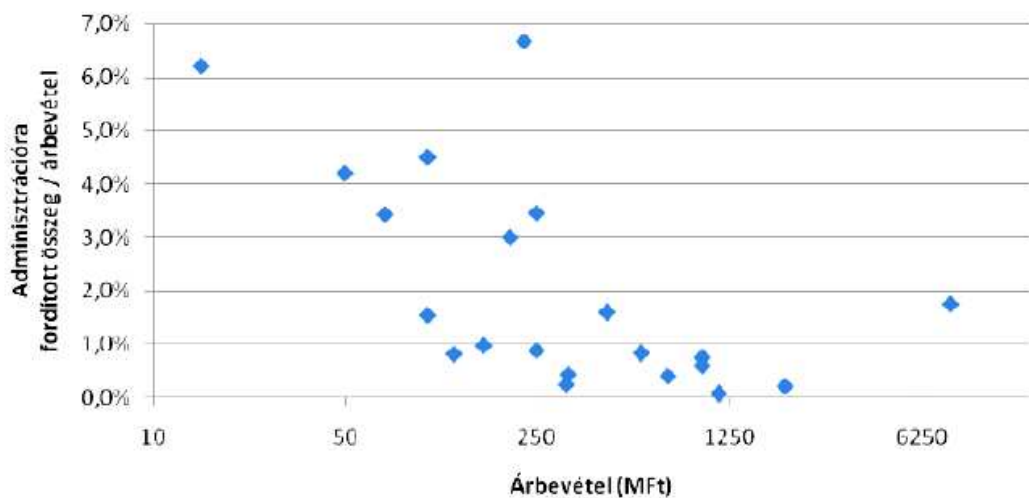
The amount of administrative burden that can be attributed to accounting is hard to define, since accounting does not exist for itself, but in order to provide the right information to the different area. For example in case of the determination of corporate tax the result before taxation prepared by accounting is a starting point for the determination of tax, the tax law deducts the tax base from this considering the modificational items.

The administrative burdens connected to accounting in many cases can be neglected compared to taxational administration, even if from a certain aspect there is overlapping between them. (BCE Financial Accounting Department [2007]). The high amount of administrative burdens originating from the taxational and contributonal administrative, declarational, payment obligations can be deducted from the complexity of the taxation system (various categories of taxes, not transparent, hard to interpret regulation). As critics it is often mentioned that the data have to be provided for more authorities parallelly (for example tax authorities, government, corporate information service, statistics office).

Gábor Balás and Benjámin Vékony in their study (Balás – Vékony [2009]) point out that compliance with all the regulations related to market operation in many cases would imply costs making business impossible in many cases. As per their examination

administrative costs mostly strike small enterprises, causing them a competitive disadvantage compared to bigger companies. As per their depth interview survey the amount spent on administration in case of large enterprises amounts to 1% of net turnover, in case of small enterprises (especially in their lower category) is estimated to be around 10%. Most of it was not originated from the amount paid to accountants, but from the cost of compliance to the taxation system.

Figure 15: Amount paid to external colleagues for administrative objectives in the percentage of turnover



Source: Balás-Vékony [2009] p. 11.

In his thesis Majoros [2010] highlights that the extra burdens caused by administration can especially decrease the competitiveness of smaller businessmen. There have been more experiments, examples in order to decrease the administrative burdens of SMEs, but none of them implied a significant change.

4. The accounting reporting system of SMEs

4.1. SME accounting – International level – IFRS for SMEs

During the 40 year old history of international accounting standards it turned out obviously that one of the biggest constraints for the application of the system is that IFRS explicitly serve the accounting regulation of large companies. IASB already named its objective in 2003 that based on the IFRS in effect they would elaborate a separate accounting system of rules for small and middle sized enterprises. After 5 years of standard creation process IFRS SME standard was published in July 2009¹³.

In the previous years there has been an ever increasing international need from developed and developing countries for precise and uniform accounting standards related to small and middle sized enterprises (which have provisions much more simpler than the whole IFRS regulation).

IASB tried to fulfill this need with the creation of IFRS SME, whose advantages are:

- providing high level opportunity for comparison for users of various reports;
- decreasing trust in reports of small and middle sized enterprises;
- decreasing the significant costs of compliance for national accounting standards.

IASB does not connect the definition of small and middle sized enterprises with corporate size. According to the standard, those business units are qualified as small and middle sized enterprises, who do not have public accountability and they provide general financial reports for external users.

¹³ The emission was preceded by a Discussion Paper in 2004 and an Exposure Draft in 2007.

A business unit has *public accountability* if:

- its debt and capital instruments are traded in open market trade;
- the businessman leaves its assets connected to its primary activity for asset management companies, for example banks, insurance companies, pension funds, security traders, investment banks.

External user can be for example the owner if he does not participate in the management of the business unit, and the current and potential creditors, suppliers, customers and credit institutes.

About the application of IFRS SME (mandatory, possible or not authorized) the organizations, rule makers of the given country have to make decisions.

Preceding the application, the following factors have to be thought through (Madarasiné [2013]):

- accounting and financial reporting obligation on a national/local level;
- the primary users of financial reports;
- in case of the application of IFRS SME is comparison with other enterprises possible;
- long term plans, becoming internationalized, questions of introduction for stock exchange;
- business impacts of the application for net results, indices, corporate taxation, dividend payment;
- costs of introduction, future educational costs, fees for counsellors;
- acceptance for IFRS SME.

IFRS SME names the following basic principles: clarity, significance, importance, reliability, priority of content to form, prudence, completeness, comparability, timeliness and cost-benefit principle. The latter fundamental principle prevails compared to the simplification relatively to the complete IFRS. The simplification did happen from a professional aspect on one hand, neglecting of certain topics (not relevant from the point of view of SMEs), in case of certain accounting reporting alternatives making the easier mandatory (abolishment of choices),

visualization, measurement, simplification of requirements for publishing, on the other hand its standard language and size (appr. 10 %) is simpler than the complete IFRS.

Instead of the presentation of details I find highlighting the main similarities and differences necessary (based on Ernst & Young [2010] and Jermakowicz – Epstein [2010]).

In both cases (overall IFRS and IFRS SME):

- the financial report consists of balance sheet, profit and loss account, capital and reserves change report, cash flow report and comments (there is no part to leave out);
- the expected quality characteristics of financial reports are identical;
- the definitions necessary for capturing property items are identical;
- the requirement for differentiation between long and short term is present;
- the elaboration of financial report has to happen at least annually and the reports from different periods have to be consistent with each other.

Main differences:

- az IFRS SME makes the publication of less additional information mandatory (for example presenting EPS, intermediate financial reports, segment reports is not a condition);
- topics left out (in case of SMEs not relevant ones) (e.g. assets used for sales, insurance contracts, financial instruments for sale and to be kept until expiration);
- abolishment of settlement alternatives (e.g. state provisions always have to be reported as revenues, revaluation model cannot be chosen);
- simpler publicational requirements.

The structure of IFRS SME standard can be found in Annex 1.

More researches deal with the impact of IFRS related to small and middle sized enterprises on the individual countries' accounting system and enterprises.

A direction of researches reviewed the current accounting regulation of the countries related to SMEs, in forms of country studies. These examinations pointed out that the regulation is quite heterogenous.

Nobes [2010] points out that there are quite a huge number of different accounting regulational systems in Europe, moreover there is more than one local rule in more countries, for example in Germany the prescriptions for publication and presentation are different depending on corporate size. There can be a difference in the amount of shown income based on the distance between SME IFRS and national accounting systems, so in countries where tax determination happens based on accounting result, typically the application of international rules is not allowed.

It is definitely worth highlighting the study prepared by CNA Interpreta S.r.l (Study on accounting requirements for SMEs) published in summer 2011, examining the accounting system of small and middle sized enterprises encompassing 20 countries financed by the European Union, which examined the accounting system prevailing in individual countries in depth. It reviewed the subjects of accounting reporting (who have to prepare annual, simplified annual reports and which enterprises are discharged of reporting obligation) based on criteria related to size and legal form, parts of the report, the applied principles, the prescriptions related to accounting and publication.

ACCA (Association of Chartered Certified Accountants) conducted an examination encompassing 9 countries in 2010 (France, Germany, Italy, the Netherlands, Norway, Poland, Portugal, Spain and United Kingdom) regarding the topic.

The other branch of researches was related to the introduction of SME IFRS, examining the conditions for application, the openness of the profession and the costs of introduction.

There is a relatively mixed picture about the opinions related to the possible European application of IFRSs.

In the international conference¹⁴ about the report on SMEs (H. Nagy [2010]) organized by EFAA in 2010, as per the opinion of Richard Martin (ACCA's leader responsible for financial reports) IFRS to be applied by SMEs are of determining

¹⁴ The main quote of the conference was „European outlook in light of the reports of SMEs, challenges and hardships related to the reports on small and middle enterprises, preparation of their annual reports”.

significance in the quality improvement of European accounting and the accounting harmonization between member states.

However, there have been really mixed comments, assumptions from the representatives of the participating countries. As per the judgement of Belgians the directives are too complicated, although administrative burdens should be much more decreased. Quoting the French presenter: the introduction of IFRS would ensure the stability of enterprises and contribute to their maintenance of competitiveness, although the amount of cost saving is really disputable. There was a proposal for the elements of a "strongly simplified accounting reporting system" applicable for the microbusiness. The German have proposed three scenarios on the introduction (European level approval, member state scope, modernization of EU directives). There was a quite reserved opinion from Italy, based on which the clients of SMEs and qualificational authorities do not need SMEs to complete their financial reports with the application of simplified IFRS (the reports based on conservative – Italian traditions are preferred). There were extremely critical opinions according to which the standard will not be able to promote growth after further simplification, either.

There have been similar statements declared as result of the open consultation initiated by the European Commission (Szabó [2010]), which touched upon the initial reactions related to the standard, the possible European Union application and the assessment of impacts of roles of accounting principles. It turned out from the survey that in certain member states the taxation and capital preservance rules would make the application of SME IFRS very difficult, since it would double reporting costs. Its complexity is against the standard and also the transitional costs most probably exceeding its benefit.

In Hungary Kovács – Mohl [2011] conducted a research in the topic, they examined in a survey¹⁵ initiated by ACCA and IAAER (International Association for Accounting Education and Reseach) whether SME IFRS can be introduced and if yes, in what way. They tried to share the points of views of accounting profession and users with the help of in-depth interviews. The main conclusions of the research as per the opinion of the participants:

¹⁵ Outside of Hungary the research was extended to the Czech Republic, Romania and Turkey

- they proposed a basically three-level regulation more complex and flexible than the current one, where SME-IFRS is an alternative opportunity available usually besides national regulation;
- one of the most important cost factors of introduction is professional preparation and the necessary rule creation work (especially the transformation of tax system);
- taxation is an area of extreme significance, the most forward-looking would be a tax base developed as per IFRS and adequately corrected - regulated on a national or EU level.

Although from the European countries there is a still high level of resistance with respect to the acceptance of IFRS SME (this can be basically interpreted by the fact that with the modification of the accounting directive an even easier reporting is possible), in other parts of the world it is even more incorporated in the accounting system of countries. Currently acceptance has taken place in 85 countries. (Ifs.org [2017])

4.2. SME accounting – national level

I will present the accounting regulation of SMEs on a national level through the example of Hungary. Through the introduction of the types of reporting containing simplification possibilities to be found in the Hungarian accounting reporting system I will pay special attention to the simplifications found within, I will examine the sphere of applicability and the causes of distribution.

4.2.1. Simplified annual report

This form of reporting has been found in the Hungarian accounting reporting system since 1992, there has been no more significant change in its regulation.

Currently the enterprise can prepare a simplified annual report if in two consequent business years two of the following three indices do not exceed the limit value:

- balance sheet total 1, 200 million HUF;
- annual net revenue 2, 400 million HUF;
- average number of employees per business year 50 people.

Independently from the limit value, Public Limited Companies, business units considered to be a mother company and enterprises with securities traded on stock exchange cannot prepare such reports.

Regarding the sphere of application, there have been modifications in two areas with the passing of time. On one hand, regarding the limit values

- Since 2001, the number of employees has decreased from 100 employees to 50 employees;
- Since 2005, balance sheet total has increased from 150 million HUF to 500 million HUF, while turnover from 300 million HUF to 1 billion HUF.
- In 2015, newer modifications have been actioned and since 2016 the limit values currently in force have been in force.

On the other hand earlier stock corporations could not prepare simplified annual reports, but since 2011 this restriction has been valid only in case of public companies limited by shares.

In case of companies preparing simplified annual reports simplification can be observed only for the preparation of the report, but in auditing, preparation of regulations and registration obligation it does not mean any significant simplification.

The balance sheet and the profit and loss account contains only the main groups (rows marked by capital letters) and the group (rows marked by Roman numbers), but the items (rows marked by Arabic numbers) not.

The sphere of items to be presented in the simplified compimentary annex is narrower than it would be in case of the annual report. It does not have to contain for example:

- the cash flow statement;
- the investment mirror;
- the data of losses of market value and readjustments;
- the more significant items of active and passive accruals and their development in time;
- the formed provisions and their application;
- the breakdown of net turnover of sales as per the main activities;
- the detailling of extraordinary incomes and expenditures;
- the items modifying the base of corporate income tax expense;
- the other significant changes besides the balance sheet.

There is no obligation for business report preparation, either. It also allows a few simplifications in case of evaluation, so there is no value readjusment on loss of value and in case of own stocks evaluation on a sales price decreased by the most likely arising costs and the calculated benefit are allowed.

A significant ratio of enterprises (75 %) pusblishes a simplified annual report, which however does not mean any huge simplification in case of administrative burdens.

In the recent years there has been a significant decrease in the sphere of appliers, this can on one hand be explained by the microbusiness report while on the other hand

with the exemption of enterprises choosing simplified forms of taxation, from accounting reporting.

4.2.2. *Simplified report*

Originally (between 1992 and 2003) simplified reports could be prepared by enterprises with a legal personality, with a turnover not reaching 50 million HUF (e.g. general partnership, jrb). This type of report contains the Simplified balance and Appropriation of profit/loss, it does not have any obligatorily prescribed complimentary annexes. However, since 2004, the profitmaking organizations cannot choose this type of report (regarding accounting, mandatorily double accounting has to be introduced), currently only other organizations can prepare this, so this has not been described in more details.

4.2.3. *Specific simplified annual report*

The option to prepare specific simplified annual report introduced in 2009 could be chosen by economic entities without legal personality, in the beginning without restriction. From 2012 even here limit values related to scale appeared, in two subsequent business years, two out of the following three indices did not exceed the limit value:

- balance sheet total did not exceed 65 million HUF;
- annual net turnover 130 million HUF;
- average number of employees per business year 10.

The specific simplified annual report consisted of just balance sheet (as per the simplified annual report) and profit loss account, so in this case enterprises were discharged of the obligation to prepare additional annex. During the creation, some processes could not be applied. For example:

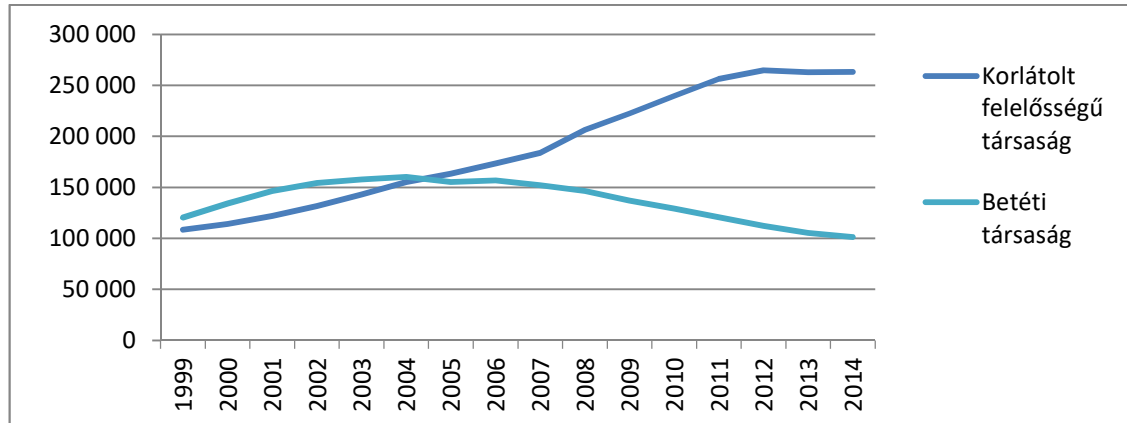
- exceptional depreciation or loss of market value due to change in value;
- usage of value adjustment;
- usage of residual value.

Although this reporting method contained simplificational elements to a more significant extent, it did not spread significantly. In the year of introduction, it was chosen by appr. 5 % of enterprises (Kardos [2012]), and even later the ratio of appliers did not increase to a significant extent, either. One of the main constraints for its distribution can be most likely sought in its legal status, since as per the Union law previously in force, limited companies could not choose this reporting form. As a result of decreasing the minimum issued capital of the Inc. from 3 000 thousand HUF to 500 thousand HUF (2007) a significant part of enterprises chose this legal status, so they did not have the opportunity to prepare a specific simplified annual report.

The development of the choice between the two most typical legal statuses in time is demonstrated by the figure prepared based on the data of CSO, which points out the impact of minimal change of issued capital.

The number of other legal statuses (stock corporation, cooperative, jrb) can be neglected (around 1 %), so it was not represented in the figure.

Figure 16: Number of operating enterprises as per legal status (1999-2014)

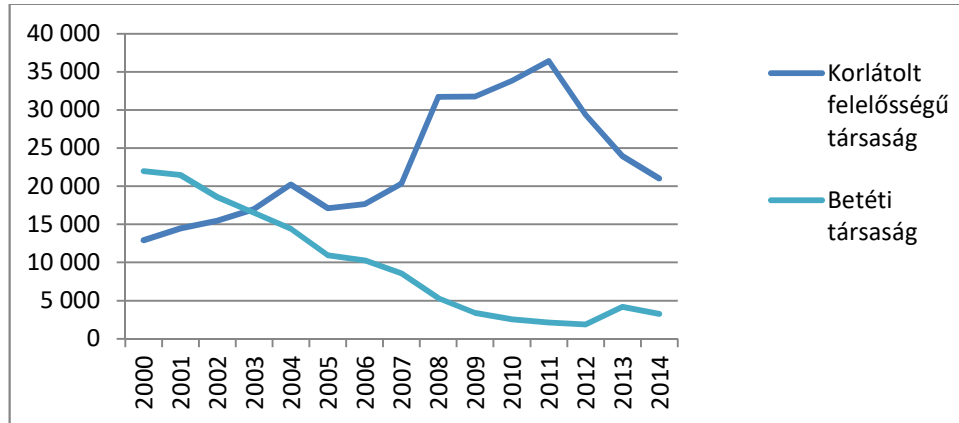


Source: Own editing based on the data of CSO

The shift between legal forms is extremely well represented by the examination of newly established enterprises based on the legal form. After 2007 the increase in the number of Ltd.s was significant and until 2011 an extreme increase could be observed. After this there was a turn observable, as a post-impact of the crisis, decrease can be explained by the change in entrepreneurship, to which also stricter legal conditions also contributed. After 2014, in case of Inc. the minimal share capital increased to 3 million

HUF again, as an impact of which further decrease can be observed in the area of company fundings.

Figure 17: Number of new enterprises based on legal status (1999-2014)



Source: Own editing based on the data of CSO

The number of applicants was further narrowed down by those partnerships with unlimited liability, which are subject to simplified corporate tax and decided to prepare only a revenue registration necessary for the declaration of tax. In this case they are not obliged to prepare accounting reports, although based on the size they would most likely fall into the set of enterprises preparing specific annual reports. In the later parts of the thesis I will write about the impacts of taxation forms on accounting reporting.

The creation of specific simplified annual report could be chosen for the last time for the 2012 business year, since afterwards it was replaced by the microbusiness simplified annual report.

4.2.4. *Microbusiness simplified annual report*

From 2013 microbusiness simplified annual report was introduced (from now on simply microbusiness report) category, whose specific features are regulated by a government regulation based on the Law on Accounting.¹⁶

¹⁶ 308/2012 (XII. 20) Governmental Regulation on the microbusiness simplified annual report

Such enterprises not obliged for auditing have the chance to choose this type of reporting, in case of which in two subsequent business years two of the following three indices do not exceed the limit value:

- balance sheet total 100 million HUF;
- annual net turnover 200 million HUF;
- average number of employees in a business year 10 people.

Examining the applicability criteria it can be stated that a relatively wide sphere of smaller size enterprises (as per pre-calculations more than 90%) can choose this new type of reporting - containing simpler rules than before.

The development of microbusiness report can be explained by more factors, including the European Union's changes of regulation, the Hungarian accounting standard creation process and the strives for the simplification of administration.

As a result of the European Union's directive No.4 in April 2012 there was an opportunity for microbusinesses (350 thousand euro balance sheet total, 700 thousand euro revenue and 10 employees) to prepare a report much more simplified than before. The modification of the principle leaves it in the competence of member states to incorporate the provision in their national legislation.

Hungary decided to apply these provisions since 2013. The standard with work title "Simplified accounting" was created, after the detailed elaboration of which a decision was made that it should be a Government Regulation (regulation with standards does not fit in the Hungarian codified legislation).

Based on this those businesses subject to the accounting regulation have the opportunity to prepare a microbusiness report, which are not obliged for auditing, comply with the criteria corresponding to the size and the business year of which is identical to the calendar year.

The microbusiness report is a report based on a simple system of regulation. The microbusiness does comply with the requirement of reliable and real picture by having

the simplifications according to the governmental regulation obligatory, it cannot differ from the legislation.

About the accounting system related to microbusiness it can be said that:

- it is a well bounded system prescribing a compliance with the roles;
- it does not offer a choice between different methods processes (concrete provisions without choices);
- it fixes the exclusively applicable method, process;
- considering simplification, it is characterized by the exclusion of certain concepts and processes;
- because of the fixes the frameworks for the creation of the report are obvious even without the accounting policy, rules of evaluation;
- there is no need for internal regulations (accounting policy, regulation for evaluation, money handling regulation).

The microbusiness report consists of a balance sheet and a profit and loss account (with form corresponding to the simplified annual report), as a complimentary annex and business report do not have to be created.

Certain wealth elements do not (for example the activated value of foundation-reorganization, the value of experimental development, goodwill and value adjustment) or just restrictedly (accruals, provisions) imply.

There are no choices available for ledger accounts, year-end evaluation, completion of balance sheet and profit loss account, the governmental regulation does have obvious rules for these. For example:

- planned depreciation can be calculated only based on the rules defined by the regulations defined in corporate tax law's¹⁷ annexes 1-2 (linear depreciation, without consideration of residual value, depreciation rates based on corporate tax law);
- there is a possibility to calculate exceptional depreciation, loss of value in case of a difference exceeding 30% (so there is no possibility to determine the extent of significance);

¹⁷ Law LXXXI. of 1996 on corporate tax and dividend tax

- application of HNB exchange rate is mandatory, there is no year-end currency revaluation;
- claims not exceeding 100 thousand HUF, overdue for 180 days are quantified as unclaimable, written off the result;
- the found errors are qualified as errors of non-significant amount and so they have to be included among the current year's data (it cannot be three column balance sheet, profit and loss account).

Mindezek az előírások azonban azt is jelentik, hogy a megbízható és valós összkép bemutatása helyett egy szabályoknak megfelelően elkészített beszámolót kapunk.

Az egyszerűsítések által érintett területek vizsgálata (Filyó [2012]) rámutatott, hogy azok jellemzően besorolhatóak az alábbi három típus valamelyikébe:

- az adott eljárás, módszer korábban sem volt jellemző a mikrogazdálkodók jelentős részénél (ilyen például az alapítás-átszervezés aktivált értéke, a kísérleti fejlesztés aktivált értéke, az értékhelyesbítés);
- a vállalkozásnál jellemzően megjelent a vizsgált elem, de nagysága sem abszolút összegben, sem arányaiban nem bírt nagy értékkel (ide sorolhatóak az időbeli elhatárolások);
- a vizsgált módszert, eljárást a vállalkozások többsége korábban is használta, jellemzően pont a mikrogazdálkodói beszámolóban előírtaknak megfelelően (például terv szerinti értékcsökkenés).

The system of regulation of microbusiness report based on the examination does not seem to be a big change compared to the system of the enterprise so far, since most of its elements have been present in this form so far as well. However, the situation of the businessmen is made easier with the deletion of choices, thus making accounting more simpler. Besides, one of its advantages is not having the need for preparation of internal rules and their continuous update, thus significantly decreasing administrative burdens.

4.2.5. The impact of simplified forms of taxation on accounting reporting

Simplified forms adopted in the area of taxation also influenced the financial reporting system as they caused the Act on Accounting to no longer apply to certain businesses that are not required to prepare and disclose any financial statements.

One of these forms is the Simplified Entrepreneurial Tax (EVA) introduced in 2003 that permits unlimited liability (unlimited partnerships, general partnerships) companies to decide at the time of their transition if they wish to remain subject to the Act on Accounting.

If they are not subject to the Act on Accounting, they are required to maintain turnover records and are not required to prepare financial statements. All other businesses (choosing to remain subject to the Act on Accounting and limited liability companies) are required to maintain a double entry bookkeeping system and to prepare financial statements every year (typically simplified annual accounts or micro-entity financial report).

The simplified entrepreneurial tax system has not been substantially revised in the last 14 years but the tax rate and turnover limits have been raised multiple times.

The review of the simplified entrepreneurial tax identified a number of reasons for the changes and a sharp drop in the number of taxpayers:

- Major raise of the tax rate (from 15% at its introduction to 25% in September 2006 up to 37% in January 2012);
- decrease of the corporate tax rate;
- availability of other, more favourable taxation forms (Fixed-rate tax of small taxpayer enterprises (KATA), small enterprise tax (KIVA)).

Table 17: Changes in the number of EVA taxpayers

Year	Number of EVA taxpayers	Sole proprietorships	Partnerships
2011.	90 153	35 850	54 303
2012.	70 841	25 574	45 267
2013.	49 000	15 000	34 000
2014.	41 000	12 000	29 000
2015.	36 000	10 000	26 000
2016.	31 700	8 600	23 100

Source: Based NAV [2011] and NAV [2012-2017]– own construction

Analysis of the composition of these taxpayers shows that 70% of the unlimited partnerships choosing this form of taxation (half of all EVA businesses – nearly 20 000 businesses) selects the option of simplification and do not remain subject to the Act on Accounting. As a result, there is no publicly available information on the financial management of these businesses.

The other simplified taxation form is the Fixed-rate tax of small taxpayer enterprises (KATA) introduced in 2013 that has specifically been designed for sole proprietorships, single-member enterprises and unlimited partnerships and general partnerships with a membership made up of exclusively private persons. Up to the annual net turnover of initially HUF 6 million, raised to 12 million in 2017, taxpayers are required to pay a fixed amount (full-time taxpayers HUF 50 000 per month) in order to be exempted from filing tax returns on and paying personal income tax, corporate tax, social contribution tax, health contribution and vocational training contribution.

Small taxpayer enterprises are required to maintain turnover records and are not required to prepare financial statements.

This tax, offering the extra benefit of substantially simpler administrative requirements, gained huge popularity in a very short time.

Table 18: Changes in the number of KATA taxpayers

Year	Number of KATA taxpayers	Sole proprietorships	Partnerships
2013.	75 704	64 023	11 681
2014.	99 691	85 868	13 823
2015.	131 597	115 530	16 067

Source: Based on Kotroczó [2016]– own construction

In recent years, these simplified taxation forms have quickly spread due to the significantly lower taxes and reduced administration involved.

By selecting these taxation forms, nearly 30 000 businesses discontinued to be subject to the Act on Accounting and thus are exempted from reporting requirements.

5. Accounting policies

Most accounting regulations have a certain degree of freedom, which the enterprises have to tailor in order to create a reliable and real picture in the framework of accounting policy.

The Hungarian Law on Accounting in 14. § states as follows.

„(3) Based on the principles, evaluational provisions the accounting policy most adequate to the business unit's requirements and circumstances, defining the law's prosecution and assets have to be developed and put into written form.

(4) In the frames of the accounting policy – among others - those provisions, methods typical of the business unit have to be put into writing, which define what is considered to be important, relevant from the aspect of evaluation, not relevant, not significant, furthermore determine which choices, qualificational options, under which circumstances have to be applied, due to what causes the applied practice has to be changed.”.

The 5th paragraph of Standard 5 also dealing with the IAS 8 accounting policy applies the following compact definition.

„Accounting policy is the specific principles, fundamental principles, conventions, regulations and practice applied for the preparation and presentation of financial reports.”

Accounting political decisions can be classified based on numerous systems of aspects. Bosnyák [2003] on one hand examined the choices among the 39 accounting political evaluational methods based on the feature of regulation (itemized or clarification of regulations), on the other hand wealth (balance sheet total and capital and reserves), income situation (result before taxation) and impact on tax base.

I classified the accounting political elements on a binary scale based on 5 aspects:

1. Informational value:
 - a) just formal, not touching upon the information content (for example type „A” or „B” of the balance sheet);
 - b) touching upon the information content (most cases belonging here).
2. Nature of application:
 - a) mandatory choice (it has to be definitely decided which method the enterprise should choose, for example in case of evaluation average price of FIFO method);
 - b) optional application (there is a decision to apply the given opportunity or not, for example value adjustment).
3. Number of alternatives:
 - a) limited (the alternative to choose has to be selected from a list, whether it is total cost or turnover cost profit and loss account);
 - b) without restriction (the enterprise can choose freely, for example period of depreciation¹⁸).
4. Priority among choices:
 - a) main rule (solution proposed based on provisions);
 - b) alternative solution (not preferred based on provisions, but allowed).
5. Impact on wealth, income, financial status
 - a) can have an impact;
 - b) cannot have an impact.

This latter can be broken down to further subgroups, individually examining their impact on wealth (balance sheet total, capital and reserve), te income (result before taxation, tax base) and financial situation (e.g. cash flow). From the aspect of what they impact, the individual accounting political decisions can be classified in hierarchical groups and what does impact the result also influences wealth, since these are not definitely valid vica versa. Based on these 4 groups can be separated:

¹⁸ In certain cases it can be restricted, for example the depreciation of the activated value of founding-reorganization is maximum 5 years (but within this the enterprise decides).

- 0) No impact on wealth or result before taxation or tax base (for example format of profit and loss account)
- 1) Impact on wealth, but no impact on result before taxation and tax base (for example value adjustment)
- 2) Impact on wealth and result before taxation, but no impact on tax base (for example application of residual value)
- 3) Impact on wealth, result before taxation and tax base (for example stock evaluation method)

IV. APPLIED PRACTICE – IN LIGHT OF EMPIRICAL EXAMINATIONS

I will present the applied practice in light of the domestic empirical researches, collecting them around three topics. Starting from the appearance of information needs in case of SMEs and their utilization, this is followed by the presentation of aspects prevailing in case of reaching decisions in accounting policies, in the end I will examine the connection between accounting and taxation.

1. Stakeholders - information needs - utilization

The question often rises who the accounting report is made for, who uses it. In this case the coalitional stakeholder theory is used, based on which the enterprise during its operation is connected to a number of business actors (for example states, banks, suppliers, customers), whose legitimate request is that the data describing the operation of the enterprise would be available for the public, so the report is made for them.

However, the practical experience shows that the accounting data are, but the report is not really used (Lakatos [2009]). It is typical of SMEs that the interest of external stakeholders towards them is not relevant. Basically two main stakeholders can be identified who use the accounting data. One of them is the bank sphere (in case of credit borrowing enterprises), but in their case the practical experience is that they do decide during credit evaluation not based on accounting reports, but based on their own credit qualification systems (Kovács – Mohl [2011]), the other being the state (regarding the complete sphere of enterprises).

In his research related to stakeholders, Lakatos [2009] identified the following list: 1. owners, 2. management, 3. banks, 4. state, 5. business partners. He pointed out that the creditor interest highlighted by Hungarian regulation does not appear below certain corporate size.

Kántor [2010]'s empirical research conducted among businessmen (questionnaire with 3782 elements) pointed out that the objective of utilization of accounting information very much depends on the size of the enterprise. 66% of the people asked found the primary usage of accounting data for statements and reports more important than for decision preparation. This ratio in case of smaller enterprises is even more shifted, in case of accounting microbusinesses is 97%. The utilization of accounting information in case of microbusinesses is restricted to the creation of the report and filling out of tax declarations.

The empirical research of Kardos [2011] examining the information content, utilization and reliability of the report (which referred to the report prepared by 8 accounting offices for 182 enterprises) pointed out that the comparison of annexes was conducted typically based on the sample, by modifying the data from the previous year (so only the numbers are updated). The utilization of information within is restricted. Based on the questionnaire external analyzers typically do not use the data content of annexes, bank experts utilize the information relevant for the substantial elements related to the owner and the substantial elements of accounting policies.

Lakatos [2009] during the examination of the utility of financial reports touched upon the topic of whether if the enterprises had the opportunity to prepare only a tax declaration and no report, would they take advantage of it.

The opinions showed a radical distribution, 40% did not agree at all, while 24 % completely agreed. Based on the examination of size it could be concluded that smaller enterprises proved to be more adaptable to the possibility of omission of financial reports.

2. Accounting policy

In the frames of the accounting policies the rules, methods, process relevant for the enterprise have to be put down (certainly within the frames allowed by the Law on Accounting) and tailored for the needs of the individual (enterprise).

However, the practice often shows that individual formation did not really happen, during the preparation of the accounting policy, especially in case of smaller enterprises, the specific features do not appear.

This is underpinned by the questionnaire survey of Filyó – László – Mikáczó [2011] conducted among certified public accountants (sample consisting of 765 elements), based on which already 59% of the respondents has already worked with companies whose accounting policies have not yet been finalized. As per the answers related to the method of development of accounting policies, 26% of respondents said that it happened together with the company's management, as per 32% , the accountant prepared them on their own, independently from the company, the accountant prepared them using a sample received from someone else in 30% of the cases, the management of the company prepared them without the accountant in 5% of the cases, the remaining percentage did not prepare the accounting policies.

Deák [2006] points out that in the areas of certification, evaluation and presentation, accounting provisions contain a number of dispositive provisions, which provide the right space for enterprises to develop a reliable and real picture. It also concludes that the examined enterprises (questionnaire survey for 100 small and middle sized enterprises) basically apply semantic, sample type of methods and strive for the fulfillment of minimal expectations concluded from provisions.

The items examined related to certification (activated value of founding-reorganization, activated value of experimental development, value adjustments, provisions for future costs) do not play a major role in the life of examined enterprises. The answers gained for the evaluation reflect that they choose very standard solutions, for example in case of depreciation they apply linear depreciation (97%), in case of stocks they do not keep accounts during the year (90%), in case of currency items they choose the HNB exchange rate (95%). Regarding the reporting, presentation everyone

chooses the simplest allowed form, no one applies the opportunities for separation beyond the mandatory. Based on the evaluation of the accounting information system it can be stated that in case of enterprises the primary aspect is striving for simplification and minimization of tax burdens, the usage of accounting information for making decisions is secondary.

The examination of Bosnyák [2003], which covers the aspects prevailing for applied accounting evaluation process combination, concluded that a deviation can be detected as a function of corporate size. In case of smaller enterprises the impact of taxation, in case of bigger enterprises the bigger impact of considerations related to accounting information was proven.

Regarding micro and small enterprises: the corporate sample and accountant opinions also underpinned that the factors mostly influencing the evaluation methods are related to taxation and tax supervision. Highlighted influencing factors:

- Ensuring the maximal utilization possibility of tax provisions.
- The unification of reports related to the data provision based on corporate income tax and the law on accounting, the application of fixed evaluation processes of the law on tax.
- During the tax control revisors find the evaluation process combination, its individual elements adequate.

He pointed out that during the choices among individual evaluation processes, due to them influencing corporate tax base, they see a factor implying a real economic advantage or disadvantage. During the development of evaluation combinations the significant role of considerations related to corporate taxation can be identified as a phenomenon endangering the reliable and real picture.

3. The connection between accounting and taxation

In Hungary, the connection between accounting and taxation, similarly to the significant majority of continental countries (for example Germany) is really tight. During the creation of accounting reports of enterprises, especially SMEs, primarily taxation-tax optimization aspects prevail.

The highlighted role of taxation, overshadowing the creation of accounting reports in the life of enterprises can be traced during their operation as well. This can be observed on one hand in the perception of the two areas from the enterprise's management part, on the other hand during the accounting decisions, choices.

The research of Kántor [2010] points out that on behalf of the management of enterprises there is a growing need that the person (department, group) responsible for the accounting tasks should primarily focus on the fulfillment of interim, continuous tax declarational obligations, and only after this on the preparation of the accounting report regarding the given business year. Due to the taxation regulations becoming ever stricter, the aim of enterprises (business units) is to fulfill the data provision, tax declaration, tax payments without issues. They try to avoid possible controls, minimize penalties, fees. The need for correct tax provisions regarding the accounting report in case of micro enterprises is 98 vs. 2 %, in case of large enterprises 50 vs. 50 %.

Lakatos [2009] examining the connection between the choice of accounting policy and taxation concluded that larger enterprises are more likely to modify their tax bases compared to their result before taxation with tax base corrections, the application and size of which is mostly a decision of the enterprise.

V. THE DEFINITION OF THE HYPOTHESES OF THE RESEARCH

During the evaluation of the accounting reporting system of small and medium enterprises the most often the arising information needs, the sphere of stakeholders, the tight connection with taxation and the judgement of the utility of financial reports can be found in the focus of the examination.

However, nowadays more and more emphasis is put on the dimension of simplification opportunities both on the regulational and practical levels.

Based on these, I examined the accounting principles of small and medium enterprises. According to my assumption, the strives for simplification had already been visible, which I wished to underpin by the examination of two decision situations:

- One of them is related to those cases, where the entrepreneur can choose among more options (for example the method of depreciations). I assume that in these cases they choose the simplest solution (linear depreciation method, which is the same as the degree acknowledged by corporate tax).
- In the other decision situation, where there is only opportunity for application, but it is not mandatory (for example value correction, real evaluation, activation of the value of foundation-reorganization) as per my assumption they rather do not utilize the opportunity for choice.

Hypothesis H1: In Hungary smaller enterprises choose simpler solutions to a higher ratio during the establishment of their accounting principles than larger enterprises.

Hypothesis H2: In Hungary smaller enterprises take advantage of those choices of accounting principles, whose application is not mandatory to a smaller extent.

The other direction of research is related to the tightness of the connection between accounting and taxation. According to my assumption, smaller enterprises subordinate their accounting system to taxation, they shape it so that there will be the smallest possible difference between the accounting value and the value recognised by taxation, as a consequence of which smaller correction is needed for the specification of tax.

Hypothesis H3: In Hungary in case of smaller enterprises the relative difference between the accounting (earnings before taxes) and the taxation (tax base) income interpretation is smaller.

Hypothesis H4: In Hungary smaller enterprises have significantly less tax base modifying items than larger enterprises.

The third direction of the research is an international overview. I assume that in the regulation related to the accounting reporting of small and medium enterprises differences can be experienced and based on these nations can be arranged in groups.

Hypothesis H5: The individual countries can be arranged in groups based on their accounting regulations related to SME's.

VI. METHODS USED AND DATABASES EXAMINED

For the testing of hypotheses I used 5 databases, one of them (corporate tax) was obtained from an external source, the others were produced by me based on publicly available corporate data (SE, LE), information collected during in-depth interviews (AO) and the utilization of the data of an international research (IR).

Database of smaller enterprises (DB:SE)

I conducted the testing of hypotheses H1 and H2 by examining the annexes of individual corporate reports. I considered the enterprises preparing simplified annual report as smaller enterprises. In the database of company register from the operating enterprises listed in Hungary I highlighted partnerships with limited liability and private limited liability companies based on filtering through corporate form (public limited liability companies I used for the database of larger enterprises, the low occurrence of other corporate forms did not justify their involvement in the examination) and for these I applied stratified random sampling. Based on these, to establish a database of 100 elements I needed the data of 73 limited liability companies and 27 partnerships with limited liability. I included the published accounting reports (e-reports) of 2012 in the examination. In order to produce the complete sample in case of limited liability companies 110, in case of partnerships with limited liability 52 enterprises had to be chosen, because in 62 cases the company did not meet the requirement system of getting into the sample. The reason for exclusions included the enterprise's not uploading its report, the report not being related to the complete calendar year, the preparation of other report types e.g. specific simplified annual report (without complimentary annex).

Database of larger enterprises (DB:LE)

The criterium for entering the database of larger enterprises necessary for the testing of hypotheses H1 and H2 was the preparation of annual report. In the company register database there was only one filtering condition based on which it could be assumed that the enterprise prepared an annual report – this is the public limited liability company form. Although since 2009 closed public limited liability companies can

choose a simpler reporting form, annual report is still the most widespread in this sphere of entrepreneurs. In order to reach the 30 elements needed for the database in the end 57 firms had to be chosen by simple random sampling, the main reason for exclusion being the preparation of simplified annual report and the report related to an incomplete calendar year.

Database of accounting offices (DB:AO)

In order to verify hypotheses H1 and H2, besides the examination of complimentary annexes I used the data of accountancy offices. I conducted unstructured in-depth interviews with the managers of 15 companies with accounting profile, during which they provided me information on their whole client sphere (altogether 513 enterprises) regarding the method of accounting reporting, area of activity, the establishment of the applied accounting policies and their main elements, which I included in a database.

Corporate tax database of 2015 (DB:CT)

In order to test hypotheses H3 and H4 I used the database of income tax returns from 2015 provided in the framework of the cooperational agreement between the National Tax and Customs Administration of Hungary and the Corvinus University of Budapest. In the database, the data of 420 523 business units providing income tax returns for 2015 in Hungary can be found without ID. For the analysis I classified the enterprises in three categories based on the three size categorizing parameters defining the type of accounting report (balance sheet total, net turnover, number of employees). For the classification all three data have to be present so the missing values had to be handled. In case of missing balance sheet total, net turnover or number of employees I considered their values zero. Based on the limit values related to the publication of reports I classified the firms into the category of Microbusiness report – Simplified annual report – Annual report.

International database (DB:IN)

In order to verify hypothesis H5 I used the data of the research conducted by the European Commission in 2011 (CNA Interpreta S.r.l. [2011]: Study on Accounting requirements for SMEs), which examined the accounting system of SME's of 20 countries – 19 EU member states (Austria, Belgium, The Czech Republic, Denmark, Estonia, France, Greece, Germany, Italy, Lithuania, The Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, The United Kingdom) and Norway. From the study I collected the data characterising the system of accounting reporting (structure of the report, limit values, publication, auditing) related to the individual countries. Hungary was not included in the original research, so I completed the database with data related to our country.

The processing and analysis of data were carried out with the IBM SPSS 22 program package, the use of which was enabled by the Corvinus University of Budapest. During the examination besides the fundamental statistical operations I also applied multivariate statistical methods (variance analysis, cluster analysis).

VII. TESTING OF THE SET UP HYPOTHESES

The set up hypotheses were tested through the presented databases. Whenever it was needed, I used more databases to examine the individual hypotheses. The examinations had basically three dimensions, so I carried out the examination of the related hypotheses together.

1. The examination of decisions related to accounting principles (H1-H2)

Based on my assumptions, the strives of enterprises for simplifications related to accounting can be observed on the level of decisions related to accounting principles, too. Among the choices enabled by the Act on Accounting they typically choose the simpler solution, and should the application not be obligatory, they will not use that. During the examination of the two cases, the relation to the size of the enterprise was also included.

Hypothesis H1: During the foundation of their accounting principles, smaller enterprises in Hungary tend to choose simpler solutions to a higher ratio compared to larger enterprises.

During the testing of this hypothesis I examined those decisional situations, where some kind of solution, method was definitely chosen among the possible variations. I considered the following decisions related to accounting principles here:

- Decisions related to the depreciation of fixed assets (method of depreciation, depreciation rates, determination of residual values)
- Handling of low value tangible assets
- Method of stock records
- Method of stock evaluation
- Chosen foreign exchange rate
- Method of costing
- Form of profit and loss account

During the selection I considered the provisions of the government regulation on microbusiness reports, in which the applicable method related to these areas was *fixed*.

- In case of tangible assets and intangible goods planned depreciation has to be determined based on the linear, prorated method calculated as per the gross value, with the help of the rates used during the declaration of corporate tax, residual value cannot be determined. (linear method, depreciation rate determined by corporate tax, no residual value.
- The depreciation of low value assets (with individual actual value below 100 thousand HUF) has to be accounted in one amount.¹⁹
- No records on stocks exist, the evaluation of stock takes place based on the last acquisition price.²⁰
- Cost accounting by nature.
- Profit and loss account by nature.

I consider these procedures and methods as simpler solutions.

Hypothesis H2: Smaller enterprises in Hungary tend to take advantage of those choices related to accounting principles, the application of which is not obligatory.

In this category (not obligatory application) I classified the following decisions related to accounting principles:

- activation of the value of formation – reorganization,
- activation of the value of experimental development,
- application of value adjustment,
- formation of provisions for future costs,
- accruals related to the not realized exchange loss of foreign exchange obligations,
- application of fair evaluation.

The philosophy of regulations related to Microbusiness reports does not allow the application of these elements, so their use is *banned*.

¹⁹ value limit can differ downwards, it has to be listed separately

²⁰ should stock records exist, then the regulations related to the records and evaluation of stocks have to be listed and entered in the stock record regulations

As a starting point for the testing of these hypotheses I used databases DB:SE and DB: LE, which contained the publicly available Simplified annual reports (100) and Annual reports (30) of the enterprises chosen through simple sampling from the company database. The examination was carried out through the analysis of annexes, which based on the provision of the Act on Accounting (88. § (3)) had to contain the most important elements of accounting principles, their change and the effect of change on the result. The annex had no fix format, its contents were characterized by regulations 88. § – 94. § of the Act on Accounting.

During the examination I met annexes of extremely different level and data content. In case of larger enterprises compliance with the legal provisions was much more observable. The annexes of smaller enterprises showed a very mixed picture. I collected the pieces of information related to the examined decisions related to accounting principles and I also marked if nothing appeared related to the given area to help the identification of the applied category. I carried out the analysis on the gained database, where I examined the deterioration from the situation considered as basic (simpler solution or does not apply).

Based on the examination of annexes there was a well-observable difference between the decisions of smaller and larger enterprises related to accounting, in order to examine the area more deeply I expanded the research for the ones publishing financial reports. In case of small enterprises this person did not typically have to be found within the firm, since the accounting of these enterprises was mainly a task of external accountants. This is why I decided to look for accountancy offices and continue the examination based on the information gained from them.

Based on thorough consideration I declined the idea of questionnaire surveys, there were two reasons why I decided against this method of data collection:

- the disappointingly low return ratio experienced in my environment in case of previously conducted department researches (research of János Bosnyák: 3%, Péter László Lakatos: 1,5 %),
- the restrictedness of questionnaire surveys not enabling exploration of the reasons beyond the gained answers and the clarification of the possible differences in interpretation.

Based on these considerations I decided to apply in-depth interview examination, I contacted the managers of accountancy offices and I continued the research based on conversations with them.

I carried out the examination considering 15 accountancy offices (12 from Budapest and 3 from the countryside), the size of their client sphere showed a quite mixed picture (lowest number of clients: 1, highest: 92), the number of employees was varying in a range between one to five. The selection of firms did not take place randomly, but through networks of connections (getting in touch with accountancy offices without personal acquaintance I would have had small chance to get such thorough pieces of information). The research is non-representative, its objective was the exploration of reasons beyond. The examination was expanded for the whole client sphere (publishing financial reports), as a result of this I gained information on 627 enterprises: the sample contained 21 enterprises preparing annual reports, 502 preparing simplified annual reports and 104 publishing microbusiness reports.

As a first step I asked for data from the accountancy office in the form of 'questionnaires', based on which I prepared for the (non structured) interviews. The available data were the following:

- number and type of published financial report (2012 and 2013);
- determinant of accounting principles (enterprise, accountant, together);
- the distribution of enterprises based on different decisions related to accounting principles;
- question related to the application of accounting simplifications (attitude).

After this I conducted conversations with the managers of accountancy offices, during which I got to know the structure of their entrepreneurial client sphere from the aspect of their activity sphere, too. In connection with both hypotheses, in case of the firms showing deteriorations those reasons were explored, based on which the given decisions related to accounting principles were executed. Based on the conversations I had no opportunity to separate those enterprises, in case of which the examined area was not relevant, since the enterprise did not possess the given wealth element. Thus I also had the chance to establish a cleared database, which emphasized the decisions even more, since it only contained data about those enterprises, where the given

decision related to accounting principles was realistic. The data related to the ones preparing microbusiness reports were not separated from those publishing simplified annual reports, since I wanted to make the structure comparable with the help of the data gained from reports. In the year 2012 examined in case of reports they also fundamentally published simplified annual reports, this was how they got classified here.

The conversations pointed out that in case of small enterprises, accounting principles are mainly determined by the accountant, in case of positive examples together with the management of the enterprise. In case of larger firms it was typical that the firm itself established its accounting principles, even if an affiliate was considered, since in this case the parent company determined the principles to be followed.

In case of many accountancy offices accounting principles were determined based on a scheme ('purchased model'), which were typically tailormade for the given enterprise. Standardized forms were used during the preparation of regulations.

In the next parts of my thesis, I will introduce the results of the examination, in the first round briefly presenting the regulation related to the area, then continuing with the results of the empirical research and the information gained by the examination of reports and finally I will try to highlight deeper connections, beyond contents based on the data of accountancy offices.

Decisions regarding determination of ordinary depreciation

With regard to tangible assets and intangible goods, businesses make decisions on the method and rate of depreciation, on the calculation of residual value and on the management of low-value tangible assets as part of their amortization policy. (Section 15, Act on Accounting)

Data from financial statements show that all businesses use the method of straight-line depreciation. The typical response for the determination of the rate of depreciation was that “the rate of depreciation is defined based on the asset’s useful life” (as set forth by the Act on Accounting), however, this does not clearly indicate that the rate was different from the one specified by the Act on Corporate Tax. Only those businesses have been grouped under the depreciation rate specified by the Act on Corporate Tax where there was clear evidence for this (it was documented or shown by tax base adjustments; this latter could only be reviewed with companies required to compile annual financial statements as the notes to the accounts submitted include a calculation for the definition of their tax base) therefore the proportion of businesses applying a rate different from the one under the Act on Corporate Tax may be distorted.

The requirement to apply a residual value is also set forth by the Act on Accounting and this was reflected by the majority of responses, however, it is unclear whether businesses actually use it or consider the value of the asset as immaterial and null. The notes to the accounts reviewed included a relatively wide range for residual values (between HUF 20 000 and 1 000 000).

In case of low-value tangible assets, one-off depreciation is allowed (to simplify administration) setting a limit of HUF 100 000 but companies may also select other (lower) values. Out of the variations detected, residual value was set at HUF 200 000 in one case (fails to comply with the Act on Accounting) and at HUF 50 000 in the other cases (this used to be the limit for low-value tangible assets before 2006). With these latter cases, it is unclear whether these businesses actually use this limit value or have failed to update their regulations.

In general, no major differences have been found between smaller and larger businesses in the area of depreciation. However, a full understanding is restricted by the

frequent lack of information from businesses submitting simplified annual accounts. Therefore, I further analysed the databases of the accounting companies.

Table 19: Tangible assets accounting policy decisions – financial statements

Statement type	Calculation method				
	straight-line	non-straight-line	<i>variation rate</i>	not indicated	
EÉ	81	0	<i>0.0 %</i>	19	
ÉB	30	0	<i>0.0 %</i>	0	
Total	111	0	<i>0.0 %</i>	19	
Statement type	Depreciation rate				
	Based on Act on Corp. Tax	Not based on Act on Corp. Tax	<i>variation rate</i>	not indicated	
EÉ	21	41	<i>66.1 %</i>	38	
ÉB	6	19	<i>76.0 %</i>	5	
Total	27	60	<i>69.0 %</i>	43	
Statement type	Residual value				
	no	yes	<i>variation rate</i>	not indicated	
EÉ	5	40	<i>88.9 %</i>	55	
ÉB	3	16	<i>84.2 %</i>	11	
Total	8	56	<i>87.5 %</i>	66	
Statement type	Low-value depreciation				
	applied (HUF 100 000)	applied (other amount)	not applied	<i>variation rate</i>	not indicated
EÉ	72	1	1	<i>2.7 %</i>	26
ÉB	25	3	0	<i>10.7 %</i>	2
Total	97	4	1	<i>4.9 %</i>	28

Source: Created by author based on financial accounts data

As a first step in the analysis of databases of accounting firms, companies where no tangible assets or intangible goods were available, i.e. depreciation was irrelevant for the company have been separated (10 companies reported to have no tangible assets at all and in another 54 cases, the companies only had low-value tangible assets that had

directly been recorded as costs in a one-off transaction). The company submitting annual accounts but holding no tangible assets appeared as an interesting case but turned out to make the annual accounts for consolidation purposes (limit values do not require annual statements) and no tangible assets are needed for their current activities.

Table 20: Tangible assets accounting policy decisions – accounting firms

Statement type	Calculation method				
	straight-line	straight-line	straight-line	straight-line	
EÉ	405	4	1.0 %	63	
ÉB	20	0	0.0 %	1	
Total	425	4	0.9 %	64	
Statement type	Depreciation rate				
	Based on Act on Corp. Tax	Not based on Act on Corp. Tax	variation rate	not indicated	
EÉ	386	23	5.6 %	63	
ÉB	11	9	45.0 %	1	
Total	397	32	7.5 %	64	
Statement type	Residual value				
	no	yes	variation rate	not indicated	
EÉ	236	173	42.3 %	63	
ÉB	0	20	100.0 %	1	
Total	236	193	45.0 %	64	
Statement type	Low-value depreciation				
	applied (HUF 100 000)	applied (other amount)	not applied	variation rate	not indicated
EÉ	462	0	0	0.0 %	10
ÉB	21	0	0	0.0 %	0
Total	483	0	0	0.0 %	10

Source: Created by author based on accounting firms data

The clear dominance and nearly exclusive use of the straight-line depreciation method has been found here as well. Companies where a variation was found said that

they primarily use the straight-line method and apply other methods for certain special assets (research equipment where fast depreciation is used or high-value agricultural vehicles where the owners request usage-based depreciation). The application of various depreciation rates is explained by similar reasons; in case of assets dominantly financed from bids, the variations are the results of the bidding criteria and not the different estimation of useful life. Residual value is typically applied for motor vehicles and is rare for other assets. Consequently, companies not possessing any motor vehicles have not determined any residual value. No variations were found for any type with low-value tangible assets; all businesses have used the option of depreciation.

The survey has found that some of the variations (method of depreciation) are primarily special cases and not subject to the size of the business while other differences (e.g. residual value) are directly linked to the size of the business which affects the quantity and composition of tangible assets (larger companies are more likely to possess motor vehicles).

Decisions regarding selected exchange rate

The exchange rate used to convert foreign currencies into Hungarian forints is subject to clause (4)-(6), section 60 of the Act on Accounting allowing businesses to apply either the mean value of the currency buy and sell rate published by a – preferred – financial institution or the official exchange rate published by the Central Bank of Hungary (or the European Central Bank). If reasonably required (if the discrepancy due to conversion materially affects assets and liabilities and earnings and results in failure to provide a true and fair view), companies are allowed to choose either the currency buy rate or the currency sell rate.

The notes to the accounts included 37 indications on the selected exchange rate; companies submitting annual accounts had more references than those submitting simplified annual accounts. Typically, companies used the exchange rate of the Central Bank of Hungary but both categories included businesses applying the average exchange rate of a selected bank and there was even one company (with significant export operations) submitting annual accounts that used the currency buy rate of a financial institution.

Table 21: Accounting policy decisions on selected exchange rate – financial statements

Statement type	Selected exchange rate				
	Central Bank	bank average rate	other	<i>variation rate</i>	not indicated
EÉ	17	2	0	10.5 %	81
ÉB	14	3	1	22.2 %	12
Total	31	5	1	16.2 %	93

Source: Created by author based on financial accounts data

Data from accounting companies show that a large number of businesses have no foreign currency items (their rate is around 70% which is the same magnitude as the companies not indicating exchange rate selection methods in their annual statements).

Table 22: Accounting policy decisions on selected exchange rate – accounting firms

Statement type	Választott árfolyam				
	Central Bank	bank average rate	other	<i>variation rate</i>	not indicated
EÉ	149	4	0	2.6 %	319
ÉB	15	4	0	21.1 %	2
Total	164	8	0	4.7 %	321

Source: Created by author based on accounting firms data

The reason for the dominance of the exchange rate of the Central Bank among smaller businesses is the accounting companies themselves. They typically prefer the Central Bank's exchange rate because it is simpler, especially for firms with a large client base as they do not have to individually look up the average exchange rate of the preferred bank (particularly if multiple banks are involved). Another key aspect is value added tax – businesses registered with the tax authority are allowed to use the Central Bank's rate while others may only use the sell rate – in this latter case, the base amount and the VAT are subject to different rates requiring special attention (i.e. extra work).

Decisions regarding inventory management

In the field of inventory, the two types of decisions to be reviewed are related to inventory records (perpetual recording or no recording) and inventory valuation (average, FIFO).

This was the first time that the analysis of accounts of businesses submitting annual financial statements showed that over 50% did not include any notes on inventory. The data were checked against the balance sheet and companies that included no information on inventory typically had no inventory (this also applies to companies submitting simplified annual accounts). This review found sharper differences between businesses in the two categories; companies submitting simplified annual accounts do not typically maintain perpetual inventory records during the year while companies submitting annual accounts generally maintain perpetual inventory records.

Regarding inventory valuation, companies maintaining perpetual inventory records year around typically apply average prices. The FIFO category includes businesses not maintaining inventory records as well; they generally evaluate their ending inventory at purchase price in compliance with the FIFO principle.

Table 23: Inventory accounting policy decisions – financial statements

Statement type	Records				
	no	yes	variation rate	not indicated	
EÉ	19	2	9.5 %	79	
ÉB	3	8	72.7 %	19	
Total	22	10	31.3 %	98	
Statement type	Valuation				
	FIFO	average	other	variation rate	not indicated
EÉ	21	2	0	8.7 %	77
ÉB	10	7	0	41.2 %	13
Total	31	9	0	22.5 %	90

Source: Created by author based on financial accounts data

Among the accounting companies reviewed, a little over 10% of companies having stocks maintained perpetual inventory records. These are typically businesses required by other laws and regulations to maintain perpetual inventory records (non-ferrous metal traders, tobacco sellers), other trading companies generally have a certain degree of inventory records but they're not connected with the accounting system, i.e. they're not constantly recorded there. The ending inventory is calculated based on the year-end inventory check while changes in stocks is recorded based on that.

Businesses submitting annual accounts showed a difference (comparing the accounts with the database) in inventory valuation; the number of companies choosing average valuation was significantly lower, i.e. the variation rate was lower.

Table 24: Inventory accounting policy decisions – accounting firms

Statement type	Records				
	no	yes	variation rate	not indicated	
EÉ	144	18	<i>11.1 %</i>	310	
ÉB	11	7	<i>38.9 %</i>	3	
Total	155	25	<i>13.9 %</i>	313	
Statement type	Valuation				
	FIFO	average	other	<i>variation rate</i>	not indicated
EÉ	159	3	0	<i>1.9 %</i>	310
ÉB	17	1	0	<i>5.6 %</i>	3
Total	176	4	0	<i>2.2 %</i>	313

Source: Created by author based on accounting firms data

Cost accounting and profit and loss accounts

Cost accounting may be based on cost type only (only account group 5) or combined cost accounting (account groups 5 and 6-7) may be selected. Profit and loss accounts may be made based on the total cost method or cost of sales method.

Not all notes to the accounts indicated the method of cost accounting; the available ones showed only the cost type method for simplified annual accounts while

some companies submitting annual accounts used the combined cost accounting method (two agricultural, one metallurgical company and one manufacturer of engineering products).

The type of the profit and loss account was easy to define as it is part of the financial statement. All smaller businesses used the total cost method while 20% of larger companies chose the cost of sales method or prepared and published both types.

Table 25: Cost accounting and profit and loss account – financial statements

Statement type	Cost accounting				
	cost type only	combined	<i>variation rate</i>	not indicated	
EÉ	21	0	0.0 %	79	
ÉB	7	4	36.4 %	19	
Total	28	4	12.5 %	98	
Statement type	Profit and loss account type				
	by nature	by function	both	<i>variation rate</i>	not indicated
EÉ	100	0	0	0.0 %	0
ÉB	24	4	2	20.0 %	0
Total	124	4	2	4.6 %	0

Source: Created by author based on financial accounts data

The in-depth interviews showed no variations for smaller businesses; all of them used the cost type method for cost accounting and the total cost method for their profit and loss accounts. Two larger companies applied the combined cost accounting method (mining and printing industry), all of them used the total cost method for their profit and loss accounts. The bookkeepers said that some of their clients have other methods for cost collection (typically based on work order numbers) but they are not recorded in account group 6-7.

Table 26: Cost accounting and profit and loss account – accounting firms

Statement type	Cost accounting				
	cost type only	combined	<i>variation rate</i>	not indicated	
EÉ	472	0	0.0 %	0	
ÉB	19	2	9.5 %	0	
Total	491	2	0.4 %	0	
Statement type	Profit and loss account type				
	by nature	by function	both	<i>variation rate</i>	not indicated
EÉ	472	0	0	0.0 %	0
ÉB	21	0	0	0.0 %	0
Total	493	0	0	0.0 %	0

Source: Created by author based on accounting firms data

The different findings of the two surveys are likely caused by companies added to the large corporations category that have a more complex accounting system and independent accounting department due to their size and more complex activities.

The review of accounting policy decisions used to test hypothesis H2 found much fewer references in the notes to the accounts and the issue was relevant for a much smaller group of companies engaging accounting companies.

Accounting of formation and reorganization and research and development costs

Businesses may choose to capitalize or directly record under earnings any items associated with forming, commencing operations, major expansion, reorganization or restructuring of their company. (Clause (3) Section 25 Act on Accounting)

Subject to the company's independent decision, cost items associated with research and development (potentially) recoverable (generating income) in the future, unless they may be capitalized in the value of other assets, may be capitalized or

recorded against earnings when incurred. Costs of basic and applied research may not be capitalized while costs of experimental development may be capitalized.

Survey of formation and reorganization and of research and development also showed that only large companies include these in their balance sheets (only one smaller business indicated that the accounting method is subject to specific decisions).

Two of the companies reviewed through the databases of accounting companies have chosen (upon the manager director's instruction) to capitalize formation while all the others record it as cost. This has been the case with companies in the irrelevant category because another round of questions revealed that initial formation expenses had directly been recorded against earnings, however as subsequently no other items associated with this category incurred, they chose to add them to the irrelevant category.

Table 27: Formation and reorganization, research and development – financial statements

Statement type	Accounting of formation and reorganization costs				
	cost	capitalization	specific decision	<i>variation rate</i>	not indicated
EÉ	2	0	1	33.3 %	97
ÉB	3	8	0	72.7 %	19
Total	5	8	1	64.3 %	116
Statement type	Accounting of research and development				
	cost	capitalization	specific decision	<i>variation rate</i>	not indicated
EÉ	29	0	1	3.3 %	70
ÉB	7	5	0	41.7 %	18
Total	36	5	1	14.3 %	88

Source: Created by author based on financial accounts data

In general, not many businesses engage in research and development, partly as this strongly depends on the activities of the business confirmed by the 9 companies whose balance sheets included this item (software developer, engineering research, health research).

Table 28: Formation and reorganization, research and development – accounting firms

Statement type	Accounting of formation and reorganization costs			
	cost	capitalization	<i>variation rate</i>	not indicated
EÉ	11	3	21.4 %	457
ÉB	6	0	0.0 %	15
Total	17	3	15.0 %	472
Statement type	Accounting of research and development			
	költséggént	aktiválja	<i>eltérők aránya</i>	nem releváns
EÉ	1	9	90.0 %	463
ÉB	0	0	0.0 %	21
Total	1	9	90.0 %	484

Source: Created by author based on accounting firms data

Analysis of the annual accounts only identified businesses selecting the capitalization option among companies submitting annual accounts. There was only one indication among businesses submitting simplified annual accounts that capitalization was subject to specific decisions in both categories.

Value adjustment

A positive difference between the market and book value may be identified with certain fixed assets if it is material and lasting. As it is recorded against the equity capital (revaluation reserve), it does not affect earnings. Its application is optional.

While the majority of the notes to the accounts failed to offer any information on the use of value adjustment, the balance sheet helps find out if a company actually has any value adjustment. Companies where no indication for the use of value adjustment has been found did not have any value added to the relevant rows of the balance sheet.

The survey of the use of value adjustment in Hungary showed that typically larger businesses owning high market value real estate choose this option.

This has been confirmed by both surveys. Reasons for the use of value adjustment included equity capital issues and the owner's requirement.

Table 29: Value adjustment – financial statements

Statement type	Value adjustment			
	not used	used	<i>variation rate</i>	not indicated
EÉ	7	0	0.0 %	93
ÉB	9	4	30.8 %	17
Total	16	4	20.0 %	110

Source: Created by author based on financial accounts data

Table 30: Value adjustment – accounting firms

Statement type	Value adjustment			
	not used	used	<i>variation rate</i>	not indicated
EÉ	471	1	0.2 %	0
ÉB	18	3	14.3 %	0
Total	489	4	0.8 %	0

Source: Created by author based on accounting firms data

Provisions for future costs

The Act on Accounting allows businesses to make provisions for contingent, major and recurrent costs (related to maintenance, restructuring, environmental requirements) that will presumably or definitely incur but the actual amount and date of such costs is uncertain at the date of the balance sheet. (Clause (2) Section 41 Act on Accounting)

The survey of financial statements showed only larger businesses using the option of provisions while smaller companies found in the databases of accounting firms and choosing to make provisions are all the clients of the same accounting firm that recommended them to use this type of provisions.

Table 31: Provisions for future costs – financial statements

Statement type	Provisions for future costs			
	not used	used	<i>variation rate</i>	not indicated
EÉ	21	0	0.0 %	79
ÉB	2	4	66.7 %	24
Total	23	4	14.8 %	103

Source: Created by author based on financial accounts data

Table 32: Provisions for future costs – accounting firms

Statement type	Provisions for future costs			
	not used	used	<i>variation rate</i>	not indicated
EÉ	457	15	3.2 %	0
ÉB	20	1	4.8 %	0
Total	477	16	3.2 %	0

Source: Created by author based on accounting firms data

Deferral of unrealized exchange losses of investment loans

Businesses are allowed to defer unrealized exchange losses generated at the year-end evaluation of foreign exchange debts related to capital expenditure transactions, concessions, licenses and similar rights and current assets (since 2003) as well as liabilities from foreign currency bond issue (deferred expenses).

The inspection of financial statements revealed one case in each of the samples reviewed.

The majority of companies in accounting firm databases do not have any foreign exchange loans. This type of deferral has been found in two accounting firms: in one of them, it was used for 2 larger companies related to older loans (taken over 5 years earlier) and in the other one, for all companies within a holding (5 submitting annual and 6 submitting simplified annual accounts). This holding is active in real estate development and management.

Table 33: Deferral of unrealized exchange losses of investment loans – financial statements

Statement type	Deferral of unrealized exchange losses of investment loans			
	not used	used	<i>variation rate</i>	not indicated
EÉ	0	1	100.0 %	99
ÉB	0	1	100.0 %	29
Total	0	2	100.0 %	128

Source: Created by author based on financial accounts data

Table 34: Deferral of unrealized exchange losses of investment loans – accounting firms

Statement type	Deferral of unrealized exchange losses of investment loans			
	not used	used	<i>variation rate</i>	not indicated
EÉ	0	6	100.0 %	466
ÉB	0	7	100.0 %	14
Total	0	13	100.0 %	480

Source: Created by author based on accounting firms data

Fair value

Evaluation at fair value is applicable for financial instruments. Stock exchange companies are required to use this method (in their consolidated statements) while it is optional for businesses with double-entry bookkeeping.

Neither the financial statements, nor the accounting firm databases survey revealed any companies using the method of evaluation at fair value. Altogether 6 indications have been found confirming that the business does not use the method of evaluation at fair value (all submit annual accounts).

The independent survey of the various accounting policy decisions revealed that smaller companies choose variations from options considered simpler to a lesser extent, i.e. most businesses did not select alternative solutions or made accounting policy decisions to favour non-mandatory variations.

To continue, an analysis of variance was conducted to check if the variation is significant based on the sample. As identical methodology has been applied, the analysis of the mean values for nine factors under hypothesis H1 and six factors under hypothesis H2 will be jointly presented.

Analysis of variance requires the normal distribution of the dependent variable (confirmed with e.g. a scatter diagram) and homoscedasticity (confirmed with the Levene's test). "Meanwhile, it is important to remember about the above criteria that the F-test is highly robust meaning that the non-fulfilment of any of the criteria (e.g. normality, homoscedasticity) does not materially affect the occurrence probability of Type I or Type II error potentially occurring with the test, i.e. it does not impair the validity of the conclusions, does not significantly raise the number of incorrect choices." (Sajtos – Mitev [2007]: pp 166-167)

As the section describing their distribution suggests, neither factors meet the requirement of normality. This is demonstrated by the normality test (Kolmogorov–Smirnov test), the graphical presentation of distribution (histogram, box plot, stem and leaf diagram) and comparative diagrams (Normal Q–Q plot and Detrended Normal Q–Q plot). A detailed presentation of these tests independently and jointly for smaller and larger businesses as well as the tables for analysis of variance are included in Annex 5.

The descriptive statistics of the analysis of variance shows no overlapping of the median 95% confidence intervals meaning that smaller companies on this level deviate from choosing simpler alternatives in a smaller proportion.

A method to test variance homogeneity is the Levene's test that accepts the null hypothesis for both indicators, i.e. variance is not equal in the two groups meaning that variance homogeneity is not achieved.

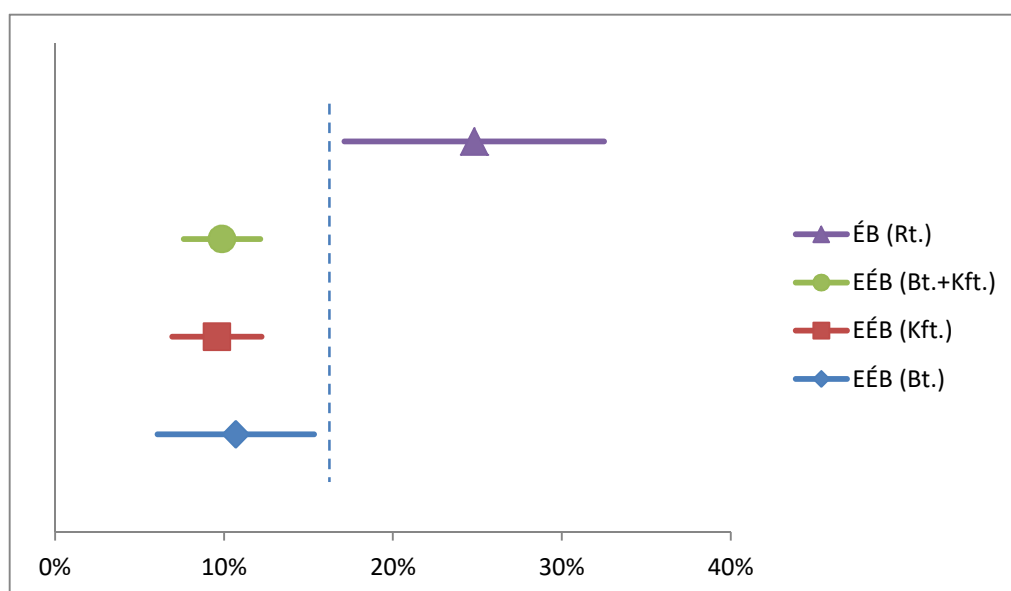
Although normality and variance homogeneity are not achieved, the robust nature of the above mentioned F-test facilitates the analysis of variance. Based on the values of the F-test, the null hypothesis, i.e. the equality of mean values may be rejected on a high significance level and a significant difference between the mean values of the two groups may be demonstrated.

Table 35: Mean 95% confidence intervals – H1

Statement type	Company type	Mean variance (Á1)
EÉ	Bt.	6,06 % – 15,34 %
	Kft	6,95 % – 12,23 %
	Bt.+Kft.	7,63 % – 12,15 %
ÉB	Rt.	17,13 % – 32,49 %
Total		10,68 % – 15,99 %

Source: Created by author based on AB:KV and AB:NV database

Figure 18: Result of the analysis of variance – hypothesis H1



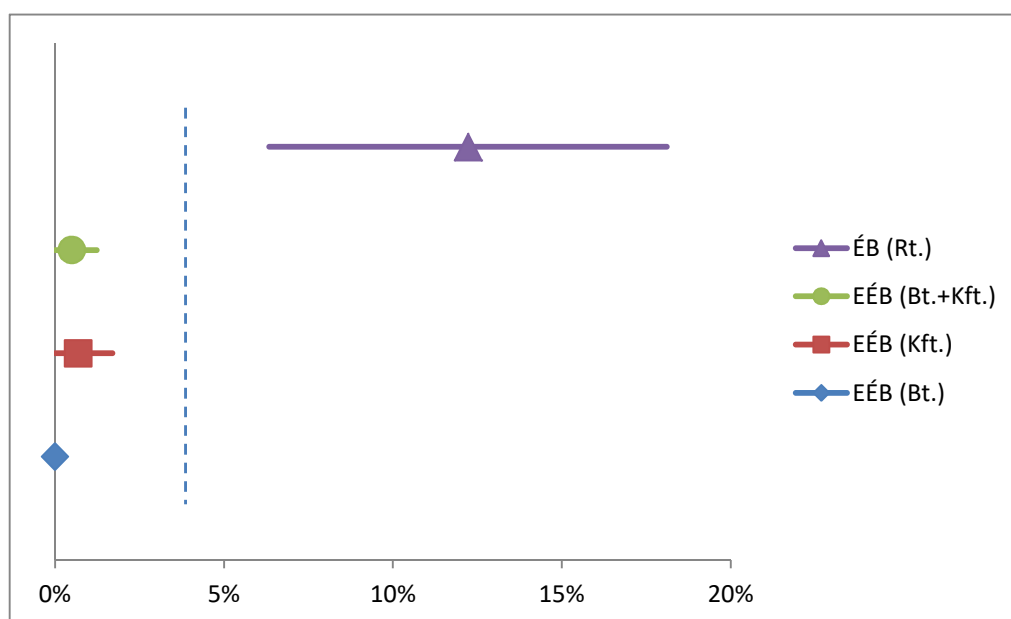
Source: Created by author based on AB:KV and AB:NV database

Table 36: Mean 95% confidence intervals – H2

Statement type	Company type	Mean variance (Á1)
EÉ	Bt.	0,00 % – 0,00 %
	Kft	0,00 % – 1,70 %
	Bt.+Kft.	0,00 % – 1,24 %
ÉB	Rt.	6,34 % – 18,10 %
Total		1,58 % – 3,32 %

Source: Created by author based on AB:KV and AB:NV database

Figure 19: Result of the analysis of variance – hypothesis H2



Source: Created by author based on AB:KV and AB:NV database

The tests were also conducted by dividing the group submitting simplified annual accounts, i.e. unlimited partnerships and limited liability companies were listed in different categories. The conclusion reached for both hypotheses is that the company type does not generate any further differences among the companies. This is confirmed by overlapping confidence intervals for unlimited partnerships and limited liability companies and the relevant statistics of the analysis of variance: the means comparison graph (mean plots), the significant levels of the multiple simultaneous comparison of the Scheffé's method and the table of homogeneous subsections. Detailed calculations for these are included in Annex 5 (H1) and Annex 7 (H2).

Based on the results, hypotheses H1 and H2 are accepted.

The confirmation of the two hypotheses shows that the micro-entity financial report introduced in 2013 has not affected the accounting methods and protocols of businesses in a substantial manner; it essentially incorporated a previous practice into law. In other words, requirements in the law had typically been fulfilled by companies before (areas under hypothesis H1) and prohibited items (components under hypothesis H2) had been absent from the accounting systems before.

The area where a major change is introduced is accruals and deferrals. In contrast to the Act on Accounting, only costs and expenses incurring for more than two years and income received for more than two years are allowed to be recorded as accruals. In case of deferred income and expenses, deferral is subject to a minimum amount (HUF 1 million).

These rules, partly ignoring the economics rationale of accruals and designed to simplify the system (items carried over from one year to another do not need to be accrued), allow restricted use only.

This rule may cause controversy as the objective of a true and fair view is not achieved due to the partial implementation of the principle of accruals and deferrals. The government decree does indicate that companies submitting micro-entity financial report actually depart from the criteria to provide a true and fair view in the direction of “compliant” by meeting the requirements in laws and regulations.

The ratio of accruals and deferrals to the balance sheet total and to the earnings before taxes has been calculated and illustrated in the tables below. As illustrated, 70% of the businesses do not post any accruals or deferrals in their balance sheets and where there are accruals or deferrals, they total less than 1% of the total wealth of the companies (in over 50% of the companies recording accruals and deferrals).

Table 37: Relative value of accruals and deferrals (compared to the balance sheet total)

Accruals / BST	Accrued and deferred assets			Accrued and deferred liabilities		
	Number of comp.	Ratio		Number of comp.	Ratio	
		total	„valuable”		teljes	„értékes”
< 1 %	66 821	15.9%	56.3%	67 555	16.1%	51.6%
1 % – 5 %	25 671	6.1%	21.6%	31 208	7.4%	23.8%
5 % – 10 %	9 429	2.2%	7.9%	10 568	2.5%	8.1%
10 % <	16 759	4.0%	14.1%	21 530	5.1%	16.5%
Applicable	118 680	28.2%	100.0%	130 861	31.1%	100.0%
n.a.	24 891	5.9%		24 891	5.9%	
zero	276 952	65.9%		264 771	63.0%	
Total	420 523	100.0%		420 523	100.0%	

Source: Created by author based on AB:TAO database

Table 38: Relative value of accruals and deferrals (compared to the earnings before taxes)

Accruals / abs(IBT)	Accrued and deferred assets			Accrued and deferred liabilities		
	Number of comp.	Ratio		Number of comp.	Ratio	
		total	„valuable”		total	„valuable”
< 1 %	25 606	6.1%	21.7%	22 203	5.3%	17.0%
1 % – 5 %	26 602	6.3%	22.5%	29 741	7.1%	22.8%
5 % – 10 %	11 905	2.8%	10.1%	14 425	3.4%	11.1%
10 % <	54 018	12.8%	45.7%	63 937	15.2%	49.1%
Applicable	118 131	28.1%	100.0%	130 306	31.0%	100.0%
n.a.	33 580	8.0%		33 580	8.0%	
zero	268 812	63.9%		256 637	61.0%	
Total	420 523	100.0%		420 523	100.0%	

Source: Created by author based on AB:TAO database

For a more sophisticated view, the size of businesses may also be examined. Compliance with the principle of accruals and deferrals imposed a heavy burden on smaller businesses.

Reactions to the micro-entity financial report – experiences from the initial years

The interviews with the managing directors of accounting firms were partly designed to understand attitudes towards efforts focusing on introducing simpler accounting systems. Their views are quite varied and this was reflected in their opinions about the introduction of the micro-entity financial report. Three distinctive categories have been identified:

- users: businesses that switched to the micro-entity financial report, where allowed, immediately after its introduction in 2013. (3 companies);
- bystanders: businesses “concerned” to start using the new system in the first year but potentially interested in switching at a later point in time based on experiences (4 companies);
- boycotters: businesses that have not switched and are not planning to switch to the new system at any time in the future, insist on using their current system and do not want any change (8 companies).

Businesses in the first category (users) reported to be very satisfied with this new reporting form. The cancellation of the requirement to prepare notes to the accounts ensured a much simpler report making process and this is the area where they primarily experienced the impact of simplification. Year-round responsibilities remained basically unaffected, further confirming hypotheses H1 and H2 as they had been using the same bookkeeping system even before the new system was introduced. The transition (reparameterization of accounts) was somewhat time-consuming but the lost time has been or will be recovered. The lack of the requirement to develop specific guidelines and policies (accounting guidelines, inventory records guidelines, cash management guidelines, system of accounts) is not seen as a particular advantage as these are already available in existing companies.

Fear from the new system stopped bystanders from choosing the micro-entity financial report in the first year. They want to see what experiences other businesses have in the first year or first few years and will decide later.

Boycotters expressed quite articulate views about and strong resistance against the micro-entity financial report. For some, strong attachment to their proven and smoothly functioning system was the reason of refusal (“it is just good as it is”, “we are used to this one”) while previous bad experiences discouraged others to support any

“rationalized” system as they are certain they will be required to provide the information some other way.

The follow-up survey (in 2017) showed that these attitudes have not changed substantially. There was only one company (formerly in the bystander category) that switched to the micro-entity financial report in 2015 (considering experiences from 2 years). They added, however, that they were selective with their clients and decided not to use the option of simplification if the client has a bank loan or has applied or planning to apply for funds in a tender.

This controversy has been reflected in the responses regarding views about the micro-entity financial report.

In your opinion, what degree of simplification does the micro-entity financial report provide on a scale of ten? (10 major simplification, 1 zero simplification, 0 complication)
(Users chose values 8 to 10, bystanders 5 and boycotters 0 to 3.) (mean 5.3)

The concern raised in each of the interviews was that the demanding part of their job is not the reporting requirement but the challenge to meet the constantly changing requirements in tax laws including the provision of information for multiple authorities. They are required to supply a number of authorities with the same data, frequently in various formats and breakdown.

One very good example for this is the corporate tax return where compared to the data in the simplified annual accounts, a much more detailed breakdown of a company's assets and liabilities, financial position and profits and losses published in the accounting report is required. In other words, the simplification efforts in the area of accounting remain ineffective until the same goal is reflected in other laws and regulations as well.

2. Review of the interconnectedness of accounting and taxation (H3-H4)

The other branch of the research focused on the relationship between accounting and taxation. The basic assumption was that smaller businesses subject their accounting system to taxation and design it to minimize the discrepancy of the accounting value and the value relevant for taxation reducing the need to make major adjustments in calculating taxes to be paid.

Hypothesis H3: In Hungary, the relative discrepancy between the income definition in terms of accounting (earnings before taxes) and in terms of taxation (taxable income) is lower in smaller businesses.

The survey included the comparison of earnings before taxes and taxable income collected from the database of corporate tax returns for 2015 dividing businesses based on their size. The categories were based on limit values set for the micro-entity financial report (MEFR), the simplified annual accounts (SAA) and the annual accounts (AA).

Firstly, the distribution of each of the categories based on the two types of income definition was reviewed. This review found that a larger number of companies had positive taxable income than earnings before taxes. Several companies had increasing items (generally, a decreasing effect pertains on national level in the economy).

Table 39: Distribution of businesses based on positivity or negativity of the earnings before taxes and taxable income

Financial statement	Earnings before taxes			Taxable income		
	positive	zero	negative	positive	zero	negative
MG	56%	9%	35%	75%	15%	10%
EÉ	90%	0%	10%	95%	1%	4%
ÉB	89%	0%	11%	91%	1%	9%
Total	59%	8%	33%	76%	14%	9%

Source: Created by author based on AB:TAO database

Reviewing the various size categories, earnings before taxes are typically positive in case of SAA and AA and negative in case of MEFR compared to the population mean. It must be noted that not only profit-oriented businesses are required to submit corporate tax returns; these other organizations – typically in the MEFR category – could not be separated in the database and thus may cause some degree of distortion.

Table 40: Distribution of businesses based on positivity or negativity of the earnings before taxes (EBT) and taxable income (TI)

EBT	TI	MG	EÉ	ÉB	Össz.
positive	positive	54.95%	86.87%	85.04%	57.28%
	zero	0.66%	1.00%	0.51%	0.67%
	negative	0.70%	1.77%	3.61%	0.82%
zero	positive	0.10%	0.05%	0.05%	0.10%
	zero	8.50%	0.09%	0.09%	7.88%
	negative	0.01%	0.01%	0.03%	0.01%
negative	positive	19.86%	7.69%	5.48%	18.93%
	zero	6.20%	0.04%	0.00%	5.74%
	negative	9.01%	2.48%	5.18%	8.58%

gray: higher rate compared to total

Source: Created by author based on AB:TAO database

To continue, the discrepancy between the taxable income and earnings before taxes has been reviewed and the results showed that the values fully equal with over one-third of MEFR businesses while nearly all larger companies had some degree of positive or negative discrepancy.

Table 41: Distribution of businesses based on positivity or negativity of income discrepancy

Financial statement	Discrepancy (Taxable income – Earnings before taxes)					
	positive (TI > EBT)		none (TI = EBT)		negative (TI < EBT)	
MG	176 641	45.4%	139 790	35.9%	73 034	18.8%
EÉ	11 262	47.6%	1 644	6.9%	10 761	45.5%
ÉB	3 350	45.3%	134	1.8%	3 907	52.9%
Total	191 253	45.5%	141 568	33.7%	87 702	20.9%

Source: Created by author based on AB:TAO database

Income discrepancy has been defined as the difference between earnings before taxes and taxable income whose absolute value has been compared to earnings after taxes to calculate relative income discrepancy. The calculation was complicated by cases where the two values were different but earnings before taxes was zero. The calculation has identified five distinctive categories:

1. no discrepancy (indicator's value is zero)
2. discrepancy is less than the earnings before taxes (0-100%)
3. discrepancy equals the earnings before taxes (100%)
4. discrepancy is more than earnings before taxes (more than 100 %)
5. there is discrepancy but the earnings before taxes totals zero (technically ∞)

In the analysis, category 5 was not interpretable while category 4 included a large number of extremely divergent values as illustrated by the stem and leaf and box plot diagrams in the annex. As these data strongly distort the population mean, the analysis cannot be conducted for all the items. To increase the utility of the model, some cases must be excluded. Raising the number of excluded items lowers the number of extreme cases distorting the model but also reduces the size of the sample. Two alternatives have been examined to reduce the population:

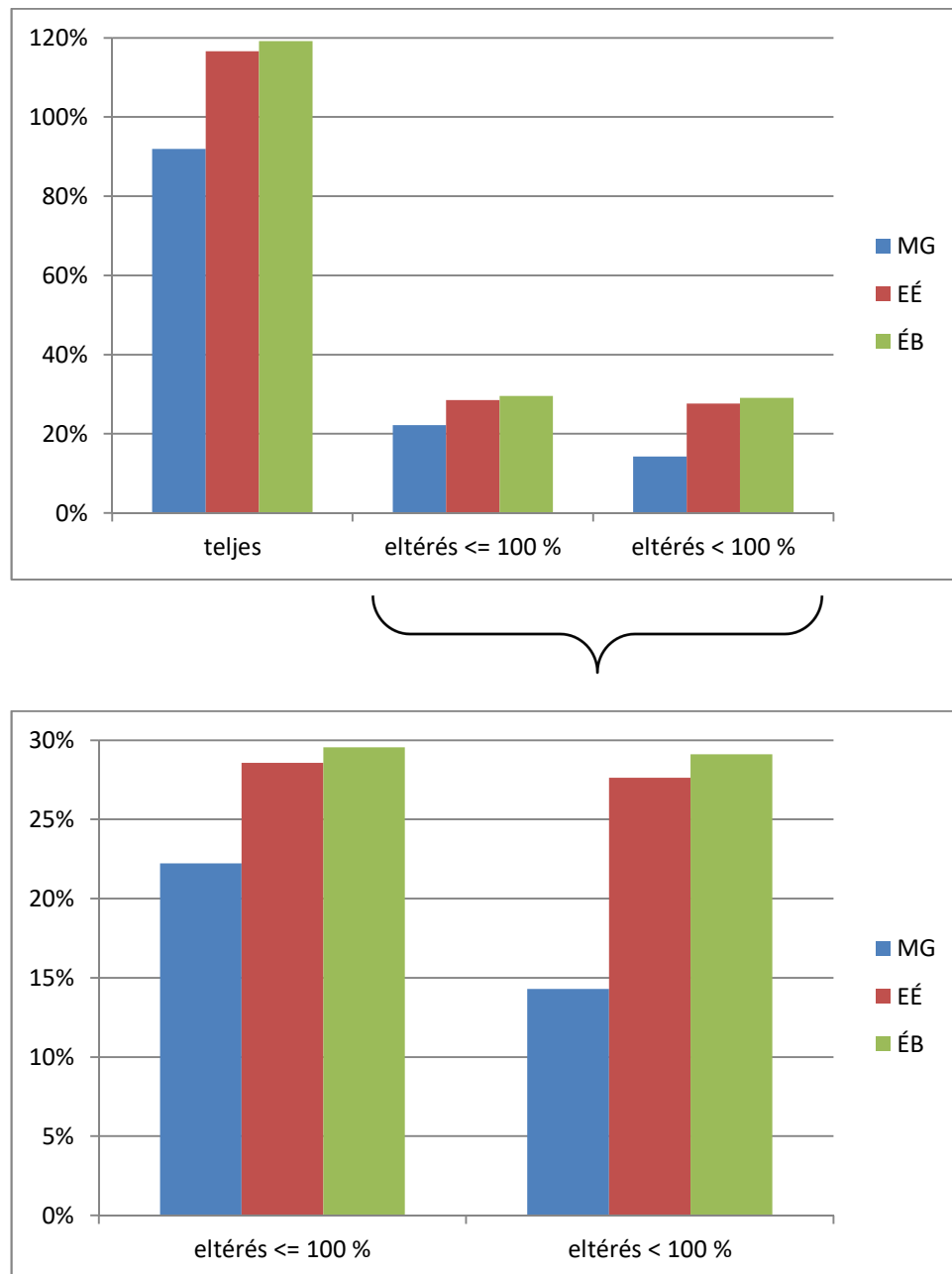
- cases with a relative discrepancy exceeding 100% have been excluded;
- only cases with a discrepancy under 100% have been included.

The method used was analysis of variance and it was confirmed for all reduced samples that the relative income discrepancy shows significant difference for all the

three categories (F-test, Sheffé's method); a smaller discrepancy was found for smaller businesses. Results could be verified for both sample sizes; relevant calculations are included in Annex 9.

The below figure illustrates category means of the analysis.

Figure 20: Relative income discrepancy for various sample sizes



Source: Created by author based on AB:TAO database

Based on the results, hypothesis H3 is accepted.

Hypothesis H4: In Hungary, the number of adjustment items affecting taxable income is significantly lower for smaller businesses than for larger businesses.

When calculating the taxable income for corporations for 2015, the earnings before taxes may be increased by 33 items and decreased by 41 items, a total of 74 adjustment items to determine the amount of taxable income. The table below shows the average number of taxable income adjustments for three categories of businesses based on their size.

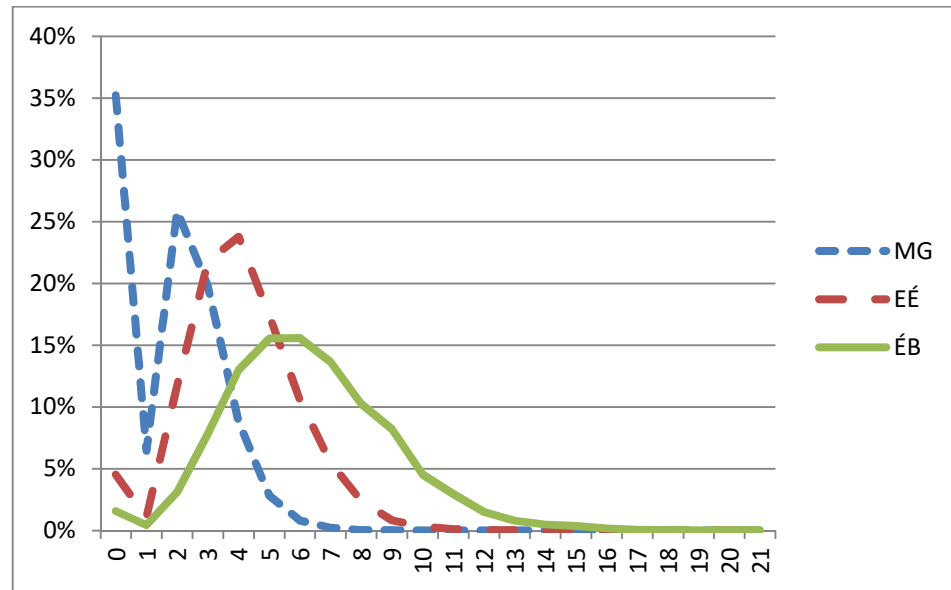
Table 42: Average number of adjustment items for taxable income

Category	All		
	Decreasing	Increasing	Total
MG	0.78	0.96	1.74
EÉ	1.74	2.32	4.05
ÉB	2.69	3.58	6.27
Total	0.87	1.08	1.95

Source: Created by author based on AB:TAO database

Out of a total of 41 taxable income decreasing items, the highest number for the MBFR category was 6, for SAA companies it was 8 and there was one AA business that had 13 decreasing items. Out of a total of 33 increasing items, in the order based on their size, the highest number was respectively 6, 6 and 9. The highest number for all adjustment items was respectively 12, 15 and 21. However, the distribution of the number of adjustment items is left skewed, i.e. the above maximums represent extreme cases. This is illustrated in the figure below.

Figure 21: Distribution of businesses based on the (total) number of adjustment items affecting taxable income



Source: Created by author based on AB:TAO database

At first sight, the regression between zero and two, i.e. the low number of businesses with one adjustment item for the taxable income may seem interesting. The reason for this is the company's approach to depreciation as this is a double item. Depreciation set forth in the Act on Accounting increases the taxable income while depreciation defined (in schedules 1 and 2) in the Act on Corporate Tax decreases the taxable income. Thus, if a company has a tangible asset or any immaterial goods for which ordinary depreciation is recognized, it is certain to have two adjustment items for its taxable income.

The examination of this aspect in the database reveals that a large number of businesses – especially micro-enterprises – have no tangible assets thus they do not record any adjustments for depreciation or the value of depreciation posted in accounting records equals the value defined by tax laws. This is where the accounting policy decision reviewed under hypothesis H1 claiming that depreciation is initially determined by the rate set forth in tax laws reappears. The rate of (Equal) businesses in this category is also linked to the size of the company. On the whole, depreciation causes little or no adjustment for 83% of the micro-enterprises while adjustment due to depreciation is relevant for 36% of SAA and 18% of AA businesses.

Table 43: Taxable income adjustments due to depreciation

Category	Number of businesses				Rate of businesses			
	No	Equal	Not different	Different	No	Equal	Not different	Different
MG	167 205	157 844	325 049	64 416	43%	41%	83%	17%
EÉ	1 478	6 940	8 418	15 249	6%	29%	36%	64%
ÉB	188	1 146	1 334	6 057	3%	16%	18%	82%
Összesen	168 871	165 930	334 801	85 722	40%	39%	80%	20%

Not different = no adjustment = No+Equal

Different = adjustment

Source: Created by author based on AB:TAO database

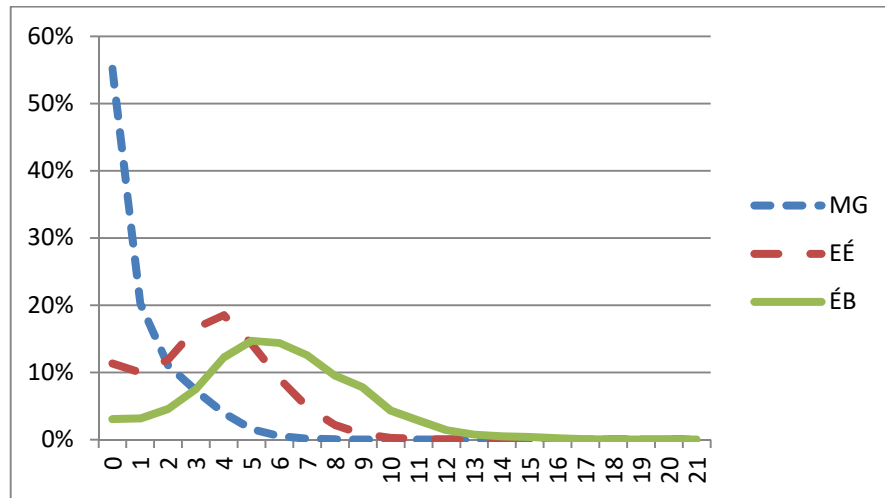
If we decide to exclude cases from items adjusting taxable income where depreciation does not affect taxable income (the increasing item and the decreasing item equal), the average item number drops significantly – nearly by half – for micro-enterprises, by one-sixth for SAA and one-nineteenth for AA businesses.

Table 44: Average number of adjustment items for taxable income

Category	W/o depreciation equality		
	Decreasing	Increasing	Total
MG	0.37	0.55	0.93
EÉ	1.44	2.02	3.47
ÉB	2.54	3.42	5.96
Összesen	0.47	0.69	1.16

Source: Created by author based on AB:TAO database

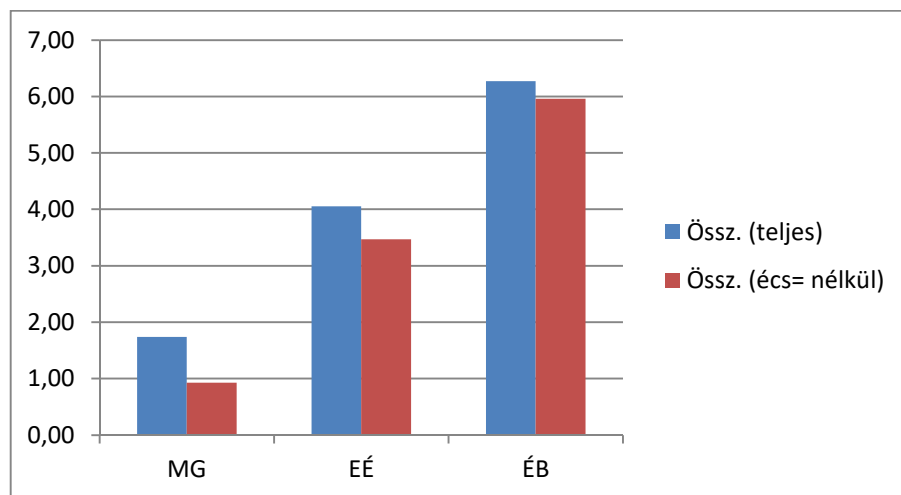
Figure 22: Distribution of businesses based on the number of adjustment items affecting taxable income (w/o depreciation equality)



Source: Created by author based on AB:TAO database

Analysis of variance was used to determine the difference between the categories (see the methodology described for hypotheses H1 and H2) which revealed significant differences between the various categories and the number of adjustment items for taxable income (both the total number and the number less depreciation equality cases) establishes a clear increasing order based on the size of the businesses.

Figure 23: Average number of adjustment items for taxable income of businesses



Source: Created by author based on AB:TAO database

Based on these findings, hypothesis H4 is accepted.

3. Research into international standards and regulations (H5)

On national level, accounting regulations establish size-specific categories providing some degree of simplification for smaller businesses. This degree is quite varied but nevertheless allows for certain categories to be identified.

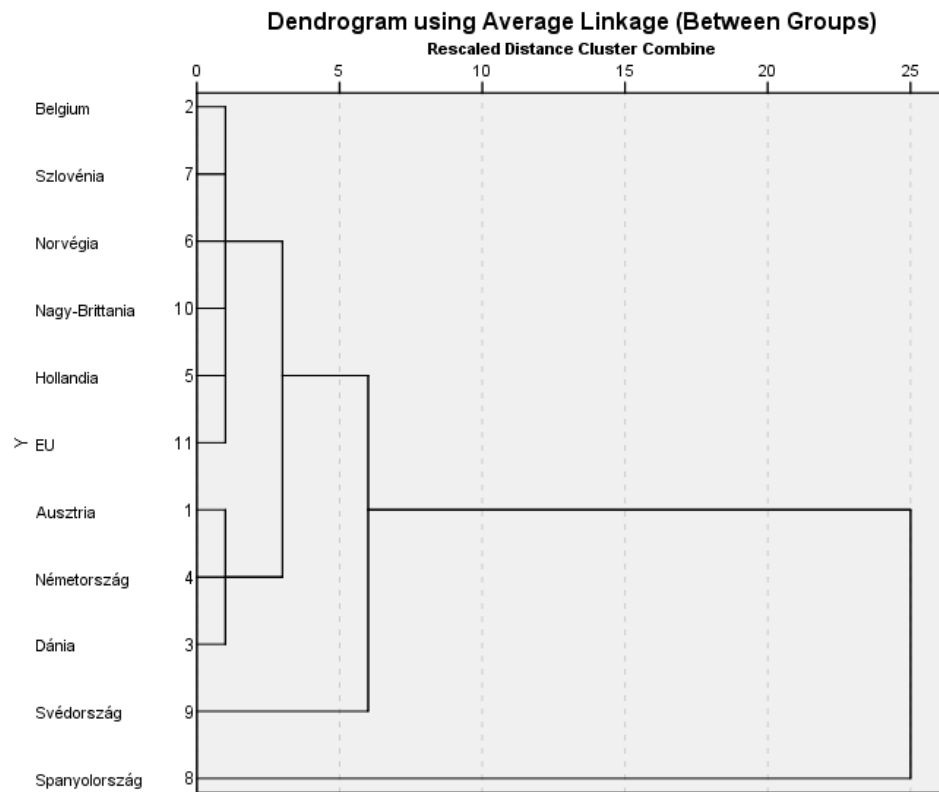
Hypothesis H5: Countries may be classified based on their accounting regulations pertaining to SMEs.

This research first focused on the analysis of the international study of 2011 (CNA Interpreta S.r.l. [2011]: Study on Accounting Requirements for SMEs) commissioned by the European Commission. This study provides data on the accounting reporting system of 20 selected countries including the composition, components of financial statements, limits, publication and auditing requirements. Data on the accounting reporting system have first been collected based on the study for each country. As Hungary was not surveyed, the relevant data about Hungary's system were added to this database.

Cluster analysis was used to identify similarities for accounting limits. The analysis found that accounting regulations of 11 countries (including Hungary) do not determine accounting limits for small enterprises. The limits of the other 10 countries identify 4 clusters. The analysis included the limits defined in the European Union's new accounting directive as reference point.

The dendrogram demonstrates the various clusters and the differences between the countries surveyed while data in the table illustrate the ratio of the turnover and the balance sheet total to the EU's limits Spain has been placed in a separate cluster due to its extremely low limits.

Figure 24: Dendrogram of the cluster analysis of limits for small enterprises



Source: Created by the author based on the international study

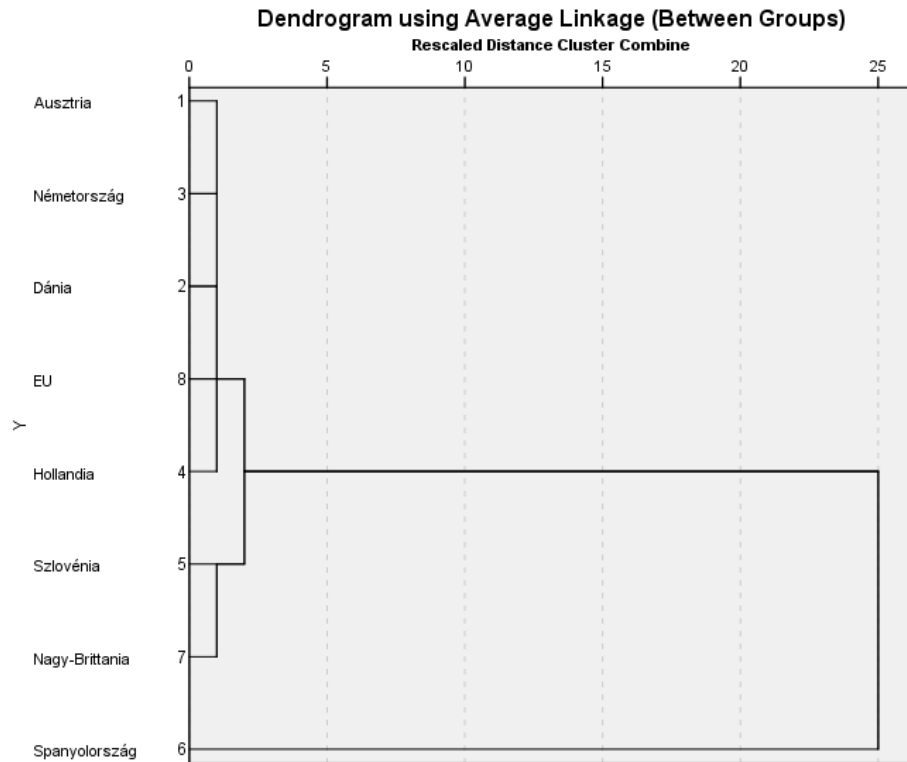
Table 45: Small enterprises limits

Cluster	Country	Headcount	Turnover	Balance sheet total	Ratio
1	Spain	10	2 000	1 000	0.25
2	Sweden	50	4 785	2 392	0.60
3	Norway	50	7 048	3 525	0.88
	The United Kingdom	50	7 130	3 576	0.89
	Belgium	50	7 300	3 650	0.91
	Slovenia	50	7 300	3 650	0.91
	EU	50	8 000	4 000	1.00
	The Netherlands	50	8 800	4 400	1.10
4	Denmark	50	9 677	4 838	1.21
	Austria	50	9 680	4 840	1.21
	Germany	50	9 680	4 840	1.21
0	The Czech Republic, Estonia, France, Greece, Poland, Lithuania, Hungary, Italy, Portugal, Romania, Slovakia				

Source: Created by the author based on the international study

The analysis of the limits applicable to medium enterprises reveals an even lower number of countries with limits defined and interpreted in their accounting systems leading to the identification of only 3 clusters (besides those having no limits).

Figure 25: Dendrogram of the cluster analysis of limits for medium enterprises



Source: Created by the author based on the international study

Table 46: Medium enterprises limits

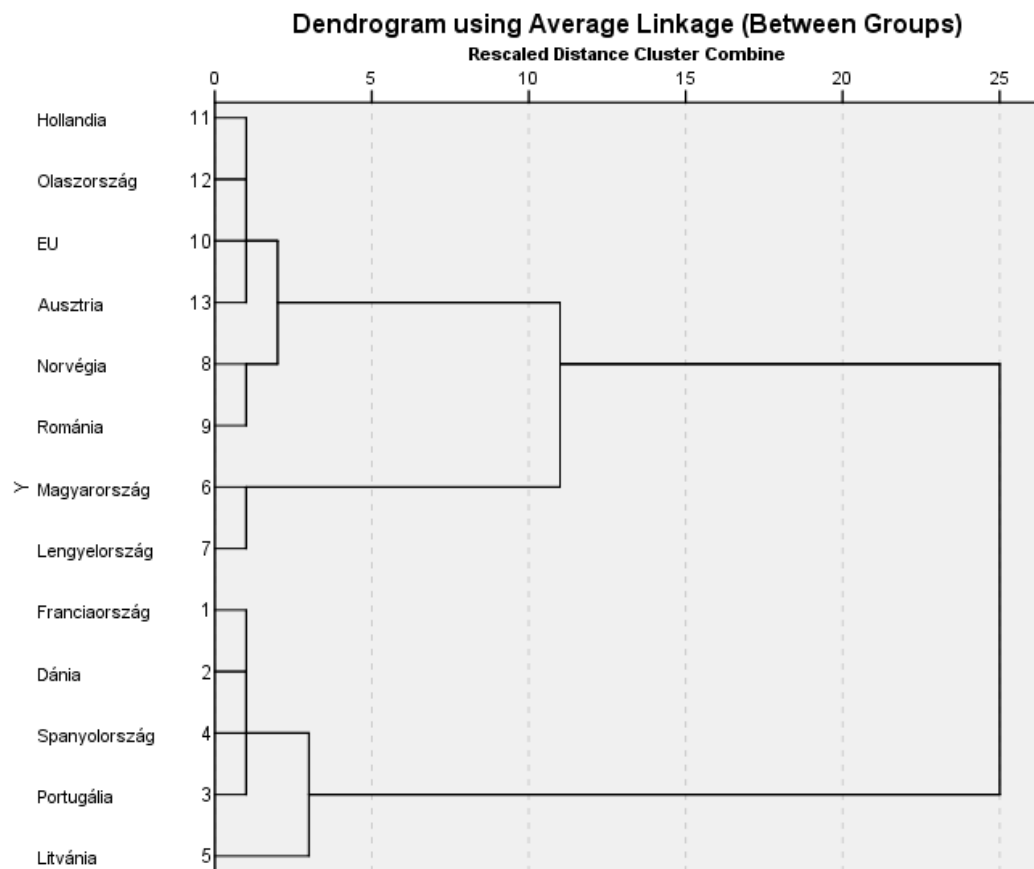
Cluster	Country	Headcount	Turnover	Balance sheet total	Ratio
1	Spain	50	5 750	2 850	0.14
2	The United Kingdom	250	28 412	12 900	0.71
	Slovenia	250	29 200	14 600	0.73
3	The Netherlands	250	35 000	17 500	0.88
	Denmark	250	38 438	19 219	0.96
	Austria	250	38 500	19 250	0.96
	Germany	250	38 500	19 250	0.96
	EU	250	40 000	20 000	1.00
0	Belgium, The Czech Republic, Estonia, France, Greece, Poland, Lithuania, Hungary, Italy, Norway, Portugal, Romania, Sweden, Slovakia				

Source: Created by the author based on the international study

The composition of the clusters is nearly similar but excludes non-regulators. One obvious difference, however, is the EU limits that used to be around the mean value but are currently the highest for medium enterprises.

To continue, cluster analysis has been conducted for limits concerning the financial statements aimed to identify the limit for simplification. Hungary is included in the analysis based on the limits defined for the simplified annual accounts.

Figure 26: Dendrogram of the cluster analysis of limits for financial statements



Source: Created by the author based on the international study

This analysis offers a more complex picture allowing for 5 clusters to be identified for countries having limits.

1. simplification is only available for micro-enterprises
2. micro-enterprise headcount but limits for the turnover and balance sheet total are higher
3. small enterprise headcount, turnover and balance sheet total is 50% of the EU limits
4. smaller deviation from EU limits
5. values corresponding EU limits

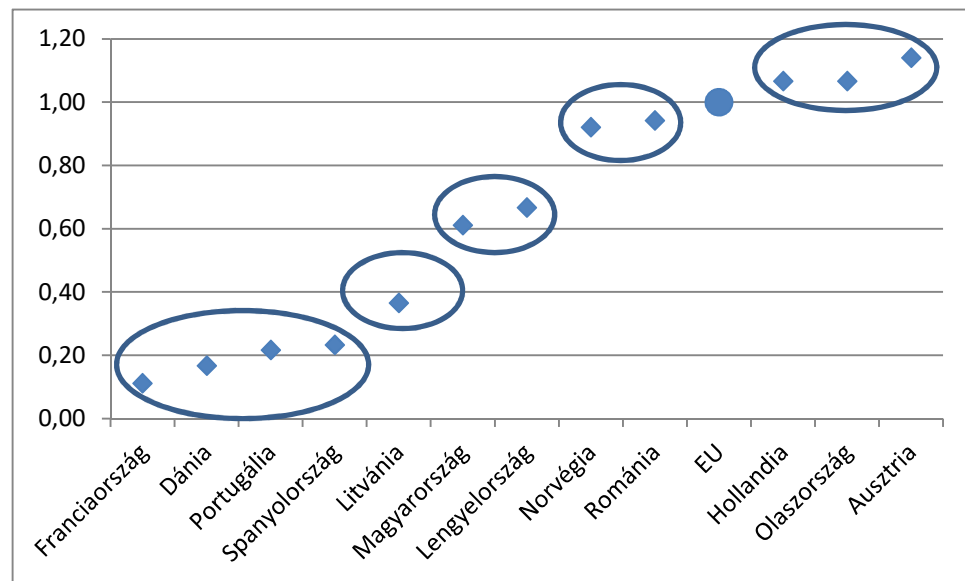
Table 47: Financial statements limits – EU

Cluster	Country	Value			Ratio			
		TO	BST	HC	TO	BST	HC	Mean
1	France	534	267	10	0.07	0.07	0.2	0.11
	Denmark	1 342	537	10	0.17	0.13	0.2	0.17
	Portugal	1 000	500	20	0.13	0.13	0.4	0.22
	Spain	2 000	1 000	10	0.25	0.25	0.2	0.23
2	Lithuania	2 896	1 737	15	0.36	0.43	0.3	0.37
3	Hungary	3 333	1 667	50	0.42	0.42	1	0.61
	Poland	4 000	2 000	50	0.50	0.50	1	0.67
4	Norway	7 048	3 525	50	0.88	0.88	1	0.92
	Romania	7 300	3 650	50	0.91	0.91	1	0.94
5	EU	8 000	4 000	50	1.00	1.00	1	1.00
	The Netherlands	8 800	4 400	50	1.10	1.10	1	1.07
	Italy	8 800	4 400	50	1.10	1.10	1	1.07
	Austria	9 680	4 840	50	1.21	1.21	1	1.14
0	Belgium, The Czech Republic, Estonia, Greece, Germany, Sweden, Slovakia, Slovenia, The United Kingdom							

Notes: TO: turnover; BST: Balance sheet total; HC: Headcount

Source: Created by the author based on the international study

Figure 27: Mean limits of financial statements compared to EU limits



Source: Created by the author based on the international study

Further analyses are possible based on the legal form of the enterprise (limited liability, unlimited liability, sole proprietorship).

Based on the results, hypothesis H5 is accepted.

VIII. THE RESULTS OF THE THESIS

Business entities have to provide information to the stakeholders about their wealth, financial and income situation within the frames of the accounting report. There have always appeared simplification opportunities regarding the regulation of the report (simplified report, simplified annual report and its specific and microbusiness version) and there have also been such changes, e.g. the new accounting directive of the European Union or the Hungarian microbusiness government regulation. In my research I examined the reporting system of small enterprises according to the hypothesis established for 3 areas.

The first two hypotheses examined the accounting political decisions in connection with company size. In the analysis I classified business entities in two groups based on the report preparation limit values: companies preparing simplified annual report (smaller ones) and those preparing annual report (larger ones). Based on the statistics calculated from the 2012 annual report of the firms in the sample and variance analysis I proved that smaller enterprises rather choose simpler solutions during the development of their accounting principles (Hypothesis H1) and they take advantage of the not mandatorily applicable opportunities to a smaller extent (Hypothesis H2). These statements were also underpinned by the in-depth interviews conducted with the leaders of accountancy offices, which also highlighted that in case of small enterprises these questions often do not arise at all, since they do not possess the wealth element related to the decision. From these areas, the income tax return database also contained information for some, based on which I reached the same conclusions.

Based on the results of the research it can be stated that so far in practice smaller enterprises mostly used the processes fixed in the Simplified annual report for micro entities introduced in 2013, so from this aspect it did not imply significant simplification, but strengthened the existing practice. During the in-depth interviews conducted with accountants it became evident that the real simplification in the report for micro entities was shown during the year-end closing works (e.g. handling accruals) and also by the fact that no annex had to be prepared.

Further research could examine if there is difference in this area according to the economic activities of businessmen.

Besides the information provision in accounting reports, there is also a data provision in tax returns. In hypotheses H3 and H4 I examined the connection between accounting report and income tax return related to company size. Due to the characteristics of the used database (income tax returns) it was possible here to separate microbusinesses within small enterprises, which thus enabled a deeper analysis.

The examination pointed out that in case of microbusinesses in 139 790 cases (39,9%) there is no difference between the accounting (earnings before taxes) and the taxation (taxation base) yield interpretation, while in case of enterprises preparing simplified annual report this data is 6,9 %, while in case of those with annual reports it is 1.8 %. During the examination of relative income difference I concluded that – excluding extreme cases – in case of microbusinesses there is a significantly smaller difference than in case of those preparing simplified annual or annual reports.

Starting from the accounting earnings before taxes, the corporate tax base has to be determined with the help of the items altering the tax base. The legislation effective in 2015 determined 41 decreasing and 33 increasing items, the examination of which was enabled by the database. I concluded that there was a connection between the size of businesses and what percentage of them do not have tax base correction at all (microbusiness 35.2%, simplified annual report 4.5%, annual report 1.6%), on the other hand how many correctional items I took into consideration on average during the determination of tax base (in order 1.74; 4.05 and 6.27). In most cases corrections were found as equivalent increasing and decreasing items contributed to depreciation, this was the case for 41%, 29% and 16% of business types. Should we exclude this, then the number of those without tax base correction would increase significantly (55.2 %; 11.3%; 3.1%) and the number of average tax base corrections would significantly decrease (0.93; 3.47 and 5.96), especially among microbusinesses.

The research results raise the possibility of the introduction of a simplified income tax return.

After having looked at the Hungarian situation I also examined the quantitative and qualitative criteria related to simplification opportunities in accounting regulation in an international comparison.

Based on the legal form of business units (limited companies, unlimited companies, sole proprietorships) and their size (medium, small, micro) I compared the data characterizing the system of accounting reporting (structure of the report, limit values, publication, auditing) related to the 20 countries of the database, completed with Hungary. After the individual analysis of the qualification characteristics I classified the countries based on cluster analysis. The United Kingdom is different from the other examined countries, which can be contributed to its accounting system (Anglosaxon) and its separate regulation related to small enterprises. The other countries can be classified in four groups:

1. There is simplification, limit values approach the small enterprise value of the EU directive: Austria, Netherlands, Italy, Romania and Norway.
2. There is simplification, limit values amount to around a half of the limit value specified in the EU directive: Poland, Hungary.
3. There is simplification only on a micro level: France, Denmark, Portugal, Spain, Lithuania.
4. There is no simplification: Belgium, Czech Republic, Estonia, Greece, Germany, Sweden, Slovakia, Slovenia.

The new EU accounting directive adopted in 2013 among others aims at the harmonization of the criterium system related to small enterprises and provides simplification, exemptional opportunities for them. Member states had to comply the related parts of their national legislation with the new directives by 20 July 2015. After this, it will be worth getting to know this part of the research and find out how close the accounting reporting systems of the individual countries got to each other, especially regarding the regulation related to SME's.

There is no use of simplifications in the area of accounting reporting if other areas – especially taxation – do not follow them and they often require deeper, more detailed data than those prescribed by accounting. Often the same data have to be provided for different authorities (e.g. taxation office, statistical office, corporate

informational service). Real simplification would be seen if after providing data for one place, offices shared data among each other. One case of this could be the exemption of microbusinesses from the mandatory publication of accounting reports in the form that the relevant data of the income tax return would be published (taxation office forwarding them to the corporate informational service).

I hope that I will manage to contribute to the development of the system of accounting reporting with the results of my research.

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ANNEXES

Annex 1: Smaller enterprises database

Unlimited partnership

#1	#2	Cég sorszám	Minősítés
1	1	92222	ok
2	-	132145	no report
3	2	12900	ok
4	-	32777	no report
5	3	70395	ok
6	-	77818	no report
7	4	66767	ok
8	5	47935	ok
9	6	31277	ok
10	-	91455	ÉB
11	-	74209	no report
12	-	72101	no report
13	-	45024	no report
14	-	110033	no report
15	7	94332	ok
16	-	33184	SSAR
17	8	96144	ok
18	9	39773	ok
19	10	51394	ok
20	-	86111	no report
21	-	94172	SSAR
22	11	54971	ok
23	-	108946	SSAR
24	-	70782	no report
25	12	119251	ok

#1	#2	Cég sorszám	Minősítés
26	13	41754	ok
27	14	25258	ok
28	15	84372	ok
29	-	6125	SSAR
30	16	116194	ok
31	17	65239	ok
32	18	94982	ok
33	19	131338	ok
34	-	7180	no report
35	-	4476	SSAR
36	-	78201	no report
37	-	108874	no report
38	20	17746	ok
39	21	59441	ok
40	22	66436	ok
41	23	121596	ok
42	24	93279	ok
43	25	66999	ok
44	-	5325	last report 2008
45	-	85871	SSAR
46	-	30986	last report 2010
47	26	135342	ok
48	-	29209	SSAR
49	27	593	ok

Limited liability company

#1	#2	Cég sorszám	Minősítés
1	1	17345	ok
2	2	147827	ok
3	-	29928	ÉB
4	3	270888	ok
5	-	126338	no report
6	4	286037	ok
7	-	115096	no report
8	5	303734	ok
9	6	267651	ok
10	7	77009	ok
11	8	39931	ok
12	9	86612	ok
13	10	250828	ok
14	-	346362	ÉB
15	11	11062	ok
17	13	284626	ok
18		175505	founded 2012
19	-	325154	no report
20	-	348962	no report
21	-	310892	founded 2012
22	14	107160	ok
23	-	195419	founded 2013
24	15	141994	ok
25	-	99966	no report
26	-	245113	utolsó beszámoló 2011
27	16	263878	ok
28	-	258991	no report
29	17	316278	ok
30	-	58065	no report
31	18	228817	ok
33	-	261005	ÉB
34	20	16477	ok
35	21	35089	ok
36	22	83707	ok
37	23	73778	ok
38	24	360082	ok
39	25	183183	ok
40	26	2065	ok
41	-	139579	ÉB
42	27	37216	ok
43	28	333061	ok
44	29	139690	ok
45	30	210427	ok
46	31	207111	ok
47	32	310916	ok
48	33	193925	ok
49	34	121053	ok
50	35	78453	ok
51	-	94329	ÉB

52	-	171651	founded 2013
53	36	167174	ok
54	-	195385	founded 2012
55	37	53716	ok
56	-	346565	founded 2012
57	-	162417	founded 2012
58	-	237417	last report 2011
59	-	289008	founded 2013
60	-	261062	last report 2009
61	-	72732	ÉB
62	-	182351	last report 2009
63	38	129567	ok
64	39	56739	ok
65	40	264267	ok
66	-	74433	no report
67	41	166779	ok
68	-	43812	no report
69	42	345059	ok
70	-	49788	no report
71	43	74046	ok
73	45	241156	ok
74	46	99989	ok
75	47	130015	ok
76	48	225665	ok
77	49	67160	ok
78	50	304416	ok
79	51	123569	ok
80	-	135231	no report
81	52	87085	ok
82	53	18402	ok
83	54	143100	ok
84	55	160486	ok
85	56	221101	ok
86	57	231505	ok
87	-	200595	founded 2012
88	-	42051	no report
89	58	291260	ok
90	59	338635	ok
91	60	79758	ok
92	61	232795	ok
93	62	81452	ok
94	63	313591	ok
95	64	199754	ok
96	65	293915	ok
97	66	348393	ok
98	-	165727	founded 2012
99	67	96815	ok
100	68	259694	ok
101	-	136700	founded 2013
102	-	135663	founded 2013

103	69	213299	ok
104	70	20306	ok
105	-	43876	no report
106	71	185672	ok

107	72	276029	ok
108	-	119832	founded 2012
109	-	65481	no report
110	73	130353	ok

#1: position in the complete list

#2: position in the list of enterprises fitting sample criteria

Company position: position of the selected company according to ABC in the company database

Annex 2: Larger enterprises database

#1	#2	Cég sorszám	Minősítés
1	1	1080	ok
2	2	4072	ok
3	3	2125	ok
4	-	1980	founded 2012
5	4	2083	ok
6	-	4140	EÉ
7	-	850	EÉ
8	5	3722	ok
9	-	1787	EÉ
10	-	3555	EÉ
11	-	3265	EÉ
12	6	1528	ok
13	7	108	ok
14	8	3984	ok
15	-	4381	last report 2011
16	-	666	EÉ
17	9	540	ok
18	-	1688	EÉ
19	10	3340	ok
20	-	161	EÉ
21	11	3799	ok
22	-	845	EÉ
23	-	3121	founded 2012
24	-	1502	no report
25	12	1657	ok
26	-	1592	Insurance company
27	13	1295	ok

#1	#2	Cég sorszám	Minősítés
28	14	1705	AR - Holding
29	15	1877	ok
30	-	4526	EÉ
31	-	2421	EÉ
32	16	162	ok
33	17	4251	ok
34	-	2072	no report
35	-	1620	pawnshop
36	18	441	ok
37	-	4476	EÉ
38	19	4247	ok
39	20	2502	ok
40	21	296	ok
41	-	538	EÉ
42	22	174	ok
43	23	276	ok
44	24	4127	ok
45	-	2076	EÉ
46	25	610	ok
47	26	3431	ok
48	-	292	EÉ
49	-	784	EÉ
50	27	4343	ok
51	28	171	ok
52	29	757	ok
53	-	2711	EÉ
54	30	765	ok

#1: position in the complete list

#2: position in the list of enterprises fitting sample criteria

Company position: position of the selected company according to ABC in the company database

Annex 3: Kérdőív

Kérdőív a
„KKV-k számviteli beszámolási rendszere”
Ph.D kutatás mélyinterjújához

Tisztelt Hölgyem/Uram!

A segítségét szeretném kérni a Budapesti Corvinus Egyetemen folytatott kutatási program megvalósításához, amely a KKV-k számviteli beszámolási rendszerével foglalkozik. Kérjük, hogy a mélyinterjú előtt töltsse ki az alábbi kérdőívet, s küldje azt vissza részemre!

Köszönöm megtisztelő közreműködését!

1. Számviteli beszámolási rendszer

Hány darab és milyen típusú beszámoló elkészítésében vett részt az elmúlt két évben?

Beszámoló típusa	2012	2013
Éves beszámoló		
Egyszerűsített éves beszámoló		
Sajátos egyszerűsített éves beszámoló		
Mikrogazdálkodói beszámoló		
Egyéb		
Összesen		

Mi a véleménye a számviteli beszámoltatás rendszerében bekövetkezett egyszerűsítésekről?

Sajátos egyszerűsített éves beszámoló:

Mikrogazdálkodói beszámoló:

Amennyiben használta ezen egyszerűsített beszámolási formákat:

Mikortól?

Áttérés oka?

Ki döntött az áttérésről?

Tapasztalatok

Van-e olyan vállalkozás, amely választhatott volna egyszerűbb beszámolási formát, de mégsem tette? Amennyiben ismert az indoka, kérjük, röviden írja le!

Milyen mértékű egyszerűsítésnek ítéli meg a Mikrogazdálkodói beszámolót egy tízfokozatú skálán? (10 nagymértékű egyszerűsítés, 1 semmilyen mértékű egyszerűsítés, 0 bonyolítás)

2. Számviteli politika

Hogyan alakítják ki a könyvelt cégek számviteli politikáját?

Ki dönt a számviteli politikáról?	Cégek száma (db)
Cégvezetés önállóan	
Könyvelő önállóan	
Közösen	
Összesen	

Milyen megoldásokat választottak a cégek az alábbi számviteli politikai döntések során? Kérjük, az egyes lehetőségeknél *a cégek számát* írja be a módszer alatti négyzetbe!

Értécsökkenési leírási módszer			
lineáris	más módszer		nincs tárgyi eszköz, immateriális eszköz
Értécsökkenési leírási kulcs			
TAO szerinti	TAO-tól eltérő		nincs tárgyi eszköz, immateriális eszköz
Értécsökkenési leírásnál maradványérték alkalmazása			
nincs maradványérték	van maradványérték		nincs tárgyi eszköz, immateriális eszköz
Kisértékű tárgyi eszközök egyösszegű leírása			
alkalmazza (100 eFt)	alkalmazza (más összeg)	nem alkalmazza	nincs kisértékű tárgyi eszköz

Választott devizaárfolyam			
MNB	pénzüntézeti átlag	egyéb	nincs devizás ügylet
Készlet – nyilvántartás			
nem vezet	vezet		nincs készlet
Készlet – értékelés			
FIFO	átlagár	egyéb	nincs készlet
Költségelszámolás			
Csak költségnem (5)	Kombinált (5 + 6/7)		
Eredménykimutatás fajtája			
összköltséges	forgalmis	mindkettő	
Alapítás-átszervezés értékének kezelése			
költségként számolja el	aktiválja		alapítással kapcsolatos költségeket nem a cégre számolta el
Kísérleti fejlesztés értékének kezelése			
költségként számolja el	aktiválja		nincs kísérleti fejlesztés
Értékhelyesbítés			
nem alkalmazza	alkalmazza		nincs olyan eszköz amelyre értékhelyesbítést lehet alkalmazni
Céltartalék képzése a jövőbeli költségekre			
nem alkalmazza	alkalmazza		
Devizás beruházási hitel árfolyamveszteségének elhatárolása			
nem alkalmazza	alkalmazza		nincs devizás beruházási hitel

Valós értékelés			
nem alkalmazza	alkalmazza		nincs olyan vagyontárgya (pénzügyi instrumentum) amelyre alkalmazni lehetne

3. Számvitel és adózás kapcsolata

Mennyire tartja az adózási szempontokat meghatározónak a könyvelésnél és a beszámoló készítésénél a cégmérettel összefüggésben egy tízfokozatú skálán értékelve?
(1 az adózás egyáltalán nem befolyásolja, 10 csak az adózási szempontok számítanak)

Vállalkozás mérete	Értékelés
Mikrogazdálkodó	
Kisvállalkozás	
Közepes vállalkozás	
Nagyvállalkozás	

Gondolja végig, hogy milyen további egyszerűsítési lehetőségeket lát a KKV szektor számviteli beszámolásával kapcsolatban!

Van-e egyéb észrevétele, javaslata?

Questionnaire for the in-depth interview of the Ph.D research „Financial Reporting System of SMEs”

Dear Madam/Sir,

I am kindly requesting your assistance with a research programme on the financial reporting system of SMEs conducted at the Corvinus University of Budapest. Please complete and return this questionnaire before the in-depth interview.

Thank you for your kind contribution.

1. Financial reporting system

How many and what types of financial statements have you prepared or contributed to in the last two years?

Type of financial statement	2012	2013
Annual accounts		
Simplified annual accounts		
Special simplified annual accounts		
Micro-entity financial report		
Total		

What is your opinion about the simplifications implemented in the financial reporting system?

Special simplified annual accounts:

Micro-entity financial report:

If you have already used these simplified forms:

Since when?

Reason for transition?

Who made the decision on the transition?

Experiences

Are there any enterprises that met the criteria but decided not to choose a simplified reporting form? If known to you, please describe the reasons briefly.

In your opinion, what degree of simplification does the micro-entity financial report provide on a scale of ten? (10 major simplification, 1 zero simplification, 0 complication)

2. Accounting policy

How is the accounting policy of your clients formulated?

Who makes accounting policy decisions?	Number of businesses (pc)
Management exclusively	
Accountant exclusively	
Jointly	
Total	

Which option have the businesses selected in the following accounting policy decisions?

Please insert the *number of businesses* in the box under the method for each option.

Depreciation method			
straight-line	non-straight-line		not relevant
Depreciation rate			
Based on Act on Corp. Tax	Not based on Act on Corp. Tax		not relevant
Residual value			
no	yes		not relevant
Low-value depreciation			
applied (HUF 100 000)	applied (other amount)	not applied	not relevant
Selected exchange rate			
Central Bank	bank average rate	other	not relevant
Inventory – Records			
no	yes		not relevant

Inventory – valuation			
FIFO	average	other	not relevant
Cost accounting			
cost type only	combined		
Profit and loss account type			
by nature	by function	Both	
Accounting of formation and reorganization costs			
cost	capitalization	specific decision	not relevant
Research and development			
cost	capitalization		not relevant
Value adjustment			
not used	used		not relevant
Provisions for future costs			
not used	used		not relevant
<i>Unrealized exchange losses of investment loans</i>			
not used	used		not relevant
<i>Fair value</i>			
not used	used		not relevant

3. The relationship of accounting and taxation

In your opinion, how important taxation aspects are for bookkeeping and the preparation of financial statements in relation with the size of businesses on a scale of ten? (1 taxation has zero influence, 10 taxation aspects are exclusively important)

Size of business	Score
Micro-enterprises	
Small enterprises	
Medium enterprises	
Large enterprises	

Please consider carefully what other simplification options you could propose for the financial reporting of the SME sector.

Do you have any other remarks or recommendations?

Annex 4: Corporate tax return

1529-01-01		A társasági adó bevallása	
Adózó adószáma		Adózó neve	
1 1 1 1 1 1 1 1 - 1 - 1 1			
A) A saját tevékenységhez kapcsolódó társasági adó (Adónumkód: 101)		Az adatok ezer forintban	
a)		b)	c)
Adózás előtti eredmény (kivéve a 07-es lap benyújtására nem kötelezett szervezeteket, esetükben a tárgyévi eredmény) [1529-07-02. lap (±39). (±44). sorok összesen, 01. az egyszerűsített könyvvitelt vezető adózók esetén a 1529-01-03. lap 91. sor] (Iskolászövetkezet ne töltsse ki.)		± 01.	0
02. Iskolászövetkezet osztaléka		02.	
Adózás előtti eredményt csökkentő jogcímek összesen (kettős könyvvitelt vezető adózók esetén 1529-03-02. lap 44. sor c) rovat a c) oszlopba, a 44. sor b) rovat a b) oszlopba)		03.	
Adózás előtti eredményt növelő jogcímek összesen (kettős könyvvitelt vezető adózók esetén 1529-04-02. lap 35. sor b) rovat a c) oszlopba, a 35. sor a) rovat a b) oszlopba)		04.	
05. Külföldről származó teljes mentesítés alá eső jövedelem		± 05.	
06. Adóalap [(±01. vagy +02.) -03.+04. -(±05.) sorok, vagy a jövedelem- (nyereség-) minimum)]		± 06.	0
A külföldi vállalkozó adóalapja [(±01.) -03.+04. -(±05.) sorok, vagy a jövedelem- (nyereség-) minimum)]		± 07.	
08. A közhasznú szervezet, valamint az országos érdekképviseleti szervezet, az egyházi jogi személy végleges adóalapja		08.	±
09. Társasági adó (10/19%)		09.	
10. Adómentesség [Tao. tv. 20. § (1)]		10.	
11. Adókedvezmények (1529-05-01. lap 13. sor b) rovat adata)		11.	
12. Visszatartott adó [külföldön szerzett jövedelem után külföldön fizetett (fizetendő) adó számított összege]		12.	
13. A 2015. évi (illetve az üzleti évi) adókötelezettség (09.-10.-11.-12. sorok)		13.	0
14. Pénzügyi intézmények Tao. tv. 29/ZS. § (1) bekezdés szerinti különbözete		14.	
15. Pénzügyi intézmények Tao. tv. 29/ZS. § (1) bekezdés szerinti különbözetevel csökkentett 2015. évi adókötelezettség a c) rovatba, a következő adóévekre továbbvihető különbözet a b) rovatba		15.	0
16. A 2013-2014. év(ek) visszamenőleges adókötelezettsége, illetve az elővállalkozás vagy szit. kétszeres adófizetési kötelezettsége valamint a közhasznú nonprofit gazdasági társaság visszamenőleges adófizetési kötelezettsége		16.	
17. A Tao. tv. 22/A. § alapján visszafizetendő kis- és középvállalkozások adókedvezményeinek összege a c) rovatban, az ehhez kapcsolódó késedelmi pótlék összege a b) rovatban		17.	
18. A Tao. tv. 7. § (15) bekezdése alapján a lekötött fejlesztési tartalék beruházásra fel nem használt (feloldott) összegének társasági adó kötelezettsége a c) rovatba, az ehhez kapcsolódó késedelmi pótlék összege a b) rovatba		18.	
19. A felhasználás időpontja		19.	
20. A Tao. tv. 7. § (16) bekezdése alapján a lekötött tartalék jogdíj-bevételeire jogosító immateriális jószág szerzésére fel nem használt (feloldott) összegének társasági adó kötelezettsége a c) rovatban, az ehhez kapcsolódó késedelmi pótlék összege a b) rovatba		20.	
21. A felhasználás időpontja		21.	
22. A Tao. tv. 26/A. § (9) bekezdés alapján visszafizetendő társasági adó		22.	
B) A saját tevékenységhez kapcsolódó társasági adó és a 2015. évre (illetve az üzleti évre) megfizetett adóelőleg különbözete (Adónumkód: 101)		Az adat ezer forintban	
24. A 2016. május 31.-éig (vagy az adóév utolsó napját követő ötödik hónap utolsó napjáig) fizetendő, illetve a jelölt időpont(ok)tól visszaigényelhető társasági adó		± 24.	

1529-03-01		Az adózás előtti eredményt csökkentő jogcímek a kettős könyvvitelt vezető adózók részére	
Adózó adószáma		Adózó neve	
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
Az adózás előtti eredményt csökkentő jogcímek		Az adatok ezer forintban	
a)	b)	c)	
01. Az előző évek elhatárolt veszteségéből (negatív adóalapjából) az adóévben leírt összeg [Tao. tv. 7. § (1) a); 16. § (5); 17. §; 29. § (2); 29/C. § (8); 29/F. § (2)]			
02. A várható kötelezettségekre és a jövőbeni költségekre a Tao. tv. 8. § (1) bekezdésének a) pontja szerint képzett céltartalék felhasználása következtében az adóévben bevételként elszámolt összeg [Tao. tv. 7. § (1) b)]			
03. A terven felüli értékcsökkenés adóévben visszaírt összege, a meghatározott kivételekre figyelemmel [Tao. tv. 7. § (1) cs.)]			
04. Az adótörvény szerint figyelembe vett értékcsökkenési leírás összege, továbbá az eszközök kivezetésekor, kivéve ha az kedvezményezett eszközátruházás miatt következett be - a forgóeszközök közé való átsorolásakor a számított nyilvántartási érték meghatározott része, feltéve, hogy az adózó az értékcsökkenést költségként, ráfordításként számolta el [Tao. tv. 7. § (1) d); 1. és 2. számú melléklet]			
05. A bejelentett részesedés értékesítésének adóévi árfolyamnyeresége, továbbá a bejelentett részesedés nem pénzbeli vagyoni hozzájárulásként történő kivezetése következtében az elszámolt bevételnek az elszámolt ráfordítást meghaladó része, valamint az adóévben visszaírt értékvesztés [Tao. tv. 7. § (1) dz)]			
06. A fejlesztési tartalék adóév utolsó napján lekötött tartalékként kimutatott összege, de legfeljebb az adózás előtti eredmény 50 százaléka, és legfeljebb 500 millió forint [Tao. tv. 7. § (1) f); 7. § (15), 16. § (1) a); 29/I. § (5)]			
07. A kapott (járó), bevételként elszámolt osztalék és részesedés (a törvényben megfogalmazott kivételekkel) [Tao. tv. 7. § (1) g); 4. § 11., 29/Q. § (3)]			
08. A tulajdoni részesedés kivezetése miatt a Tao. tv. 7. § (10) bekezdés szerinti értéket meghaladóan elszámolt bevétel a törvényben megfogalmazott kivételekkel [Tao. tv. 7. § (1) gy); 7. § (10); 4. § 11.]			
09. Kedvezményezett részesedéscsere alapján kivezetett részesedésre elszámolt árfolyamnyereség a megszerzett társaság tagjánál, ha igénybe kívánja venni e kedvezményt [Tao. tv. 7. § (1) h)]			
10. Szakképző iskolai tanuló utáni kedvezmény [Tao. tv. 7. § (1) i)]			
11. Sikeres szakmai vizsgája után folyamatosan tovább foglalkoztatott szakképző iskolai tanuló, továbbá a korábban munkanélküli foglalkoztatása esetén a befizetett szociális hozzájárulási adó [Tao. tv. 7. § (1) j); (3), 2011. évi CLVI. tv. 467. § (1)]			
12. Az adózó kapcsolt vállalkozása saját tevékenységi körében végzett kutatás-fejlesztési tevékenységének közvetlen költségére tekintettel megállapított összeg, az előírt feltételek szerint [Tao. tv. 7. § (1) w); 7. § (21)]			
13. A jogdíjbevétele, jogdíjra jogosító immateriális jószág értékesítéséből származó eredménynek az adóév utolsó napján lekötött tartalékként kimutatott összege a c) rovatban. Az a) rovatban a c) rovat adatából kiemelve a 2016. VII. 1-től hatályos rendelkezés szerinti nyereség összege. [Tao. tv. 7. § (1) c); 7. § (16), (22)-(25)]			
14. Behajthatatlanná vált követelés leírásakor a korábbi adóévekben adóalap növelő tételként elszámolt értékvesztés összege, valamint a követelés átruházásakor, kiegyenlítésekor, beszámításakor elszámolható összeg, az adóévben visszaírt értékvesztés [Tao. tv. 7. § (1) n); 16. § (2) i)]			
15. A társasháztól, a társasüdültől megszerzett bevétel, ha a jövedelemre vonatkozóan a társasház, társasüdülő a személyi jövedelemadót megfizette [Tao. tv. 7. § (1) o)]			
16. A forintról devizára, devizáról forintra, vagy devizáról más devizára való áttérés következtében az eredménytartalék csökkentéseként elszámolt átszámítási különbözetek összege az áttérést követő adóévben [Tao. tv. 7. § (1) p)]			
17. Tulajdoni részesedésre visszaírt értékvesztés összege [Tao. tv. 7. § (1) q)]			
18. Az előző években vagy az adóévben az adóalapot növelő bírságoknak, továbbá az Art.-ban és a Tb.- törvényekben előírt jogkövetkezményeknek elengedett, visszatérített bevételként elszámolt összege [Tao. tv. 7. § (1) r)]			
19. A kapott jogdíj bevételként elszámolt összegének, illetve a jogdíjból származó nyereségnek a fele, de legfeljebb az adózás előtti eredmény fele a c) rovatban. Az a) rovatban a c) rovat adatából kiemelve a 2016. VII. 1-től hatályos rendelkezés szerinti nyereség fele. [Tao. tv. 7. § (1) s); 7. § (14), (22)-(25)]			

1529-04-01**Az adózás előtti eredményt növelő jogcímek
a kettős könyvvitelt vezető adózók részére**

Adózó adószáma

Adózó neve

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Az adózás előtti eredményt növelő jogcímek		Az adatok ezer forintban	
		a)	b)
01. A várható kötelezettségekre és a jövőbeni költségekre képzett céltartalék, céltartalékot növelő összeg [Tao. tv. 8. § (1) a)]		ezer	ezer
02. A számviteli törvény szerint az adóévben terv szerinti értékcsökkenési leírás (ideértve az egy összegben elszámolt értékcsökkenési leírást is) és terven felüli értékcsökkenésként elszámolt összeg, továbbá az immateriális jószág, tárgyi eszköz állományból való kivetések, (kivéve, ha az kedvezményezett eszközátruházás miatt következik be), vagy a forgóeszközök közé történő átsorolásakor a könyv szerinti érték (meghatározott tételekkel csökkentve), ha az eszköz értékcsökkenését az adózó az adózás előtti eredmény terhére számolta el [Tao. tv. 8. § (1) b)]		ezer	ezer
03. Nem a vállalkozási, bevételszerző tevékenységgel kapcsolatos költségek, ráfordítások összege [Tao. tv. 8. § (1) d); 22/D. § (4); 29/A. § (7); 3. számú melléklet]		ezer	ezer
04. Jogerős határozatban megállapított bírság, az Art. és Tb-törvények szerinti jogkövetkezmények ráfordításként elszámolt összeg az önellenőrzéshez kapcsolódó kivételével [Tao. tv. 8. § (1) e)]		ezer	ezer
05. Ellenőrzött külföldi társaságban fennálló részesedésre jutó fel nem osztott nyereség [Tao. tv. 8. § (1) f)]		ezer	ezer
06. Az adóévben követelésre elszámolt értékvesztés összege, figyelemmel a kivételekre [Tao. tv. 8. § (1) gy)]		ezer	ezer
07. A behajthatatlan követelésnek nem minősülő, adóévben elengedett követelés, figyelemmel a kivételekre [Tao. tv. 8. § (1) h)]		ezer	ezer
08. A Tao. tv. 8. § (5) bekezdésének a) pontjában rögzített kötelezettség (kivéve a pénzügyi intézménnyel szemben fennálló kötelezettséget) kamatának meghatározott része [Tao. tv. 8. § (1) j); 8. § (5)]		ezer	ezer
09. Ellenőrzött külföldi társaságban lévő részesedésre az adóévben ráfordításként elszámolt értékvesztés, árfolyamvesztés, valamint e részesedés bármely jogcímen történő kivetése következtében elszámolt ráfordításnak az elszámolt bevételt meghaladó része, vagy a bejelentett részesedéshez kapcsolódó, az adóévben ráfordításként elszámolt értékvesztés, árfolyamvesztés, a részesedés bármilyen jogcímen történő kivetése [Tao. tv. 8. § (1) m)]		ezer	ezer
10. A forintból devizára, devizáról forintra, vagy devizáról más devizára való áttérés során a tőketartalék növeléseként elszámolt átszámítási különbségek összege az áttérést követő adóévben [Tao. tv. 8. § (1) o)]		ezer	ezer
11. Az adóellenőrzés, önellenőrzés során megállapított, adóévi költségként, ráfordításként, vagy adóévi nettó árbevétel, bevétel, aktivált saját teljesítmény csökkentéseként elszámolt összeg [Tao. tv. 8. § (1) p)]		ezer	ezer
12. A 7. § (1) bekezdésének gy) pontja alapján csökkentő tételként elszámolt összegből a kedvezményezett átalakulás alapján megszerzett részesedés bekerülési értéke csökkentéseként, könyv szerinti értéke kivezetéseként az adóévben bármely jogcímen elszámolt (de összesen legfeljebb a részesedésre a hivatkozott rendelkezés alapján az adózás előtti eredmény csökkentéseként figyelembe vett) összeg [Tao. tv. 8. § (1) r) (7)]		ezer	ezer
13. A Tao. tv. 7. § (1) bekezdésének z) pontja alapján az adóévet megelőző év(ek)ben az adózás előtti eredmény csökkentéseként, a Civil tv. szerinti tartós adományozásra illetve a felsőoktatási intézmény támogatására tekintettel elszámolt többletkedvezmény vagy ennek kétszerese, attól függően, hogy a szerződésben vállaltak mely ok miatt nem teljesültek [Tao. tv. 8. § (1) s); 29/C. § (7)]			ezer
14. A 7. § (1) bekezdésének h) pontja alapján az adózás előtti eredmény csökkentéseként elszámolt összegből a kedvezményezett részesedéscsere alapján megszerzett részesedés bekerülési értéke csökkentéseként, könyv szerinti értéke kivezetéseként az adóévben bármely jogcímen elszámolt (de összesen legfeljebb a részesedésre a hivatkozott rendelkezés alapján az adózás előtti eredmény csökkentéseként figyelembe vett) összeg [Tao. tv. 8. § (1) t) (7)]		ezer	ezer
15. Beruházás, szellemi termék bekerülési értékéből az adózás előtti eredmény csökkentéseként a 7. § (1) bekezdés zs) pontja alapján elszámolt összeg kétszerese, meghatározott esetekben [Tao. tv. 8. § (1) u) 16. § (16) b)]			ezer
16. Az előző adóévhez viszonyított létszámcsökkenés és az előző adóév első napján érvényes minimálbér évesített összeg szorzatának 120 százaléka, de legfeljebb az adózás előtti eredmény csökkentéseként igénybevevett kedvezmény 20 százalékkal növelt összege, tekintettel a meghatározott feltételekre [Tao. tv. 8. § (1) v), (6), 16. § (1) ch) 16. § (16) c)]			ezer

1529-04-02**Az adózás előtti eredményt növelő jogcímek
a kettős könyvvitelt vezető adózók részére**

Adózó adószáma

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Adózó neve

Az adózás előtti eredményt növelő jogcímek (folytatás)		Az adatok ezer forintban	
		a)	b)
17. A külföldi pénzürtékben fennálló egyes követelések és kötelezettségek értékelésekor megállapított, nem realizált veszteség jellegű árfolyamkülönbözet [Tao. tv. 8. § (1) d)sz); 7. § (2)]		ezer	ezer
18. Kapcsolt vállalkozások között a szokásos piaci ár és az alkalmazott ellenérték alapján számított különbözetnek megfelelő összeg - az előírt más módosító jogcímektől függetlenül -, ha az alkalmazott ellenérték következtében az adózó adózás előtti eredménye kisebb, mint a szokásos piaci ár mellett lett volna [Tao. tv. 18. § (1) b); 4. § 23.]		ezer	ezer
19. Az alapítványnál, közalapítványnál, egyesületnél, köztestületnél, felsőoktatási intézménynél, valamint a külön törvény szerinti egyháznál, belső egyházi jogi személynél a kapott támogatás, juttatás, illetve azoknak a Tao. tv. 9. § (7) bekezdésben előírt aránnyal számított része [Tao. tv. 9. § (3) b), 9. § (7); 9. § (9)]			ezer
20. Adómentesen képződött eredménytartalek összege az iskolaszövetkezetnél, illetve a jogutódjánál, ha a jogutód nem iskolaszövetkezet [Tao. tv. 10. § (1), (4)-(5).]			ezer
21. A közhasznú nonprofit gazdasági társaság tagjának a tagsági viszony megszűnésekor, vagy a jegyzett tőke leszállításakor a tag részére kiadott saját tőkének a Tao. tv. 13/A. § (3) bekezdésben meghatározott értéke [Tao. tv. 13/A. § (2) a)]			ezer
22. A közhasznú nonprofit gazdasági társaságok egyesülése, szétválása esetén a jogutódnál a jogszabály szerinti összeg [Tao. tv. 13/A. § (5) (2) b)]			ezer
23. A közhasznú nonprofit gazdasági társaságnál, szociális szövetkezetnél - adóév utolsó napján az állami vagy önkormányzati adóhatóságnál nyilvántartott adótartozása esetén - a kapott támogatás, juttatás összege [Tao. tv. 13/A. § (2) d)]			ezer
24. A külföldi vállalkozó belföldi telephelyénél az adóévi adózás előtti eredmény terhére elszámolt valamennyi üzletvezetési és általános ügyviteli költség, ráfordítás [Tao. tv. 14. § (2) b)]			ezer
25. A külföldi vállalkozó belföldi telephelyénél a telephely közvetítésével elért, de a telephelynél közvetlenül el nem számolt árbevétel, bevétel 5 százaléka [Tao. tv. 14. § (2) c)]			ezer
26. A jogelődnél, kiválás esetén a jogutódnál első adóévben a nem kedvezményezett átalakuláskor, és kedvezményezett átalakulásnál az adózó választása szerint Tao. tv. 16. § (2) bek. d) pontja szerinti összeg		ezer	ezer
27. A jogutódnál a kedvezményezett átalakulás miatt fennálló Tao. tv. 16. § (11) bek. szerinti növelő tétel összege		ezer	ezer
28. Kedvezményezett eszközátruházás esetén az átruházó társaságnál az átadott eszközök könyv szerinti értékének az elszámolt bevétellel csökkentett összege [Tao. tv. 16. § (12)-(14)]		ezer	ezer
29. Kedvezményezett eszközátruházáshoz kapcsolódó tétel az átvévő társaságnál [Tao. tv. 16. § (13)-(14)]		ezer	ezer
30. Termőföldből átminősített ingatlanvagyon tulajdonában tartó társaság tagjának a részesedés tulajdonban tartás időszakára kiszámított szokásos eredményt meghaladó jövedelem kétszerese [Tao. tv. 8. § (1) k); 8. § (2); 4. § 18/b; 4. § 45.]		ezer	ezer
31. Termőföldből átminősített ingatlan tulajdonban tartásának időszakára kiszámított szokásos eredményt meghaladó jövedelem kétszerese [Tao. tv. 8. § (1) l); 8. § (2); 4. § 18/c; 4. § 45.]		ezer	ezer
32. A bejelentett immateriális jószág bármely jogcímen történő kivezetésének a meghatározott arányszámmal megállapított vesztesége [Tao. tv. 8. § (1) n)]			ezer
33. Egyéb növelő jogcímek		ezer	ezer
34.			
35. Összesen [01-33. sorok; egyezően a 1529-01-01. lap 04. sor b) és/vagy c) rovatával]		ezer	ezer

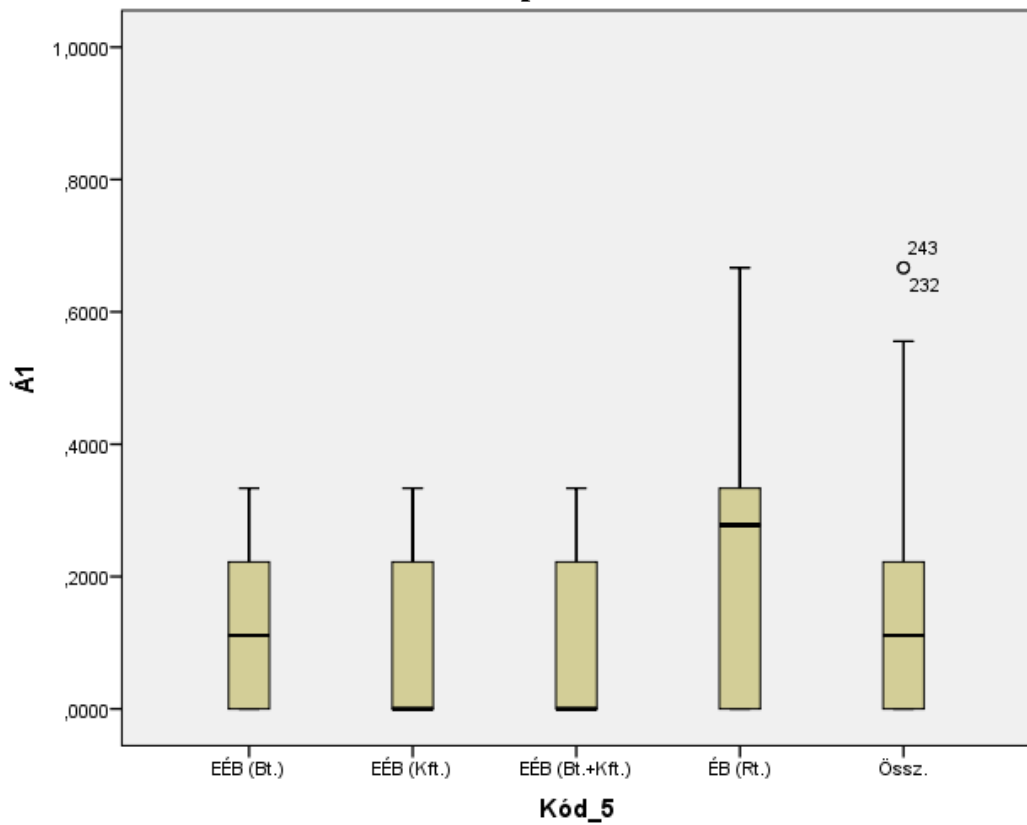
Annex 5: Basic statistics for H1**Case Processing Summary**

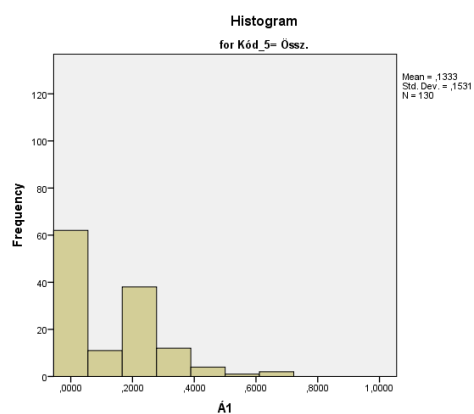
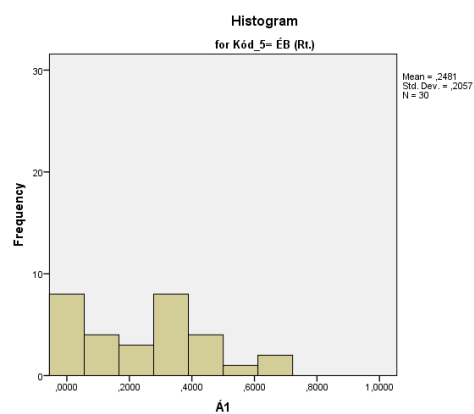
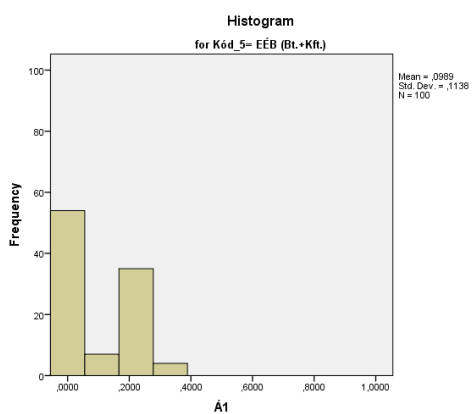
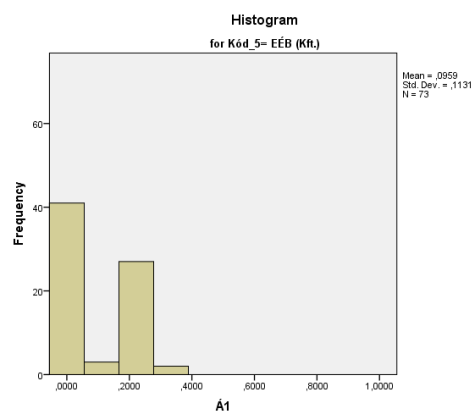
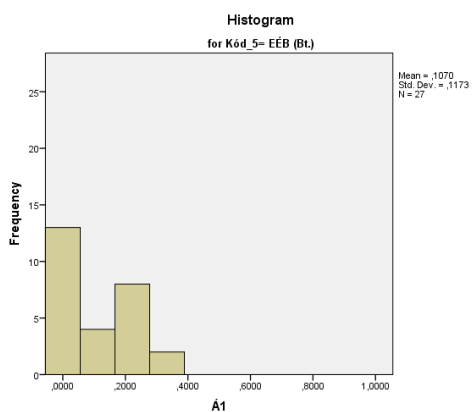
Statement type	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
EÉ (Bt.)	27	100,0%	0	0,0%	27	100,0%
EÉ (Kft.)	73	100,0%	0	0,0%	73	100,0%
Á1 EÉ (Bt.+Kft.)	100	100,0%	0	0,0%	100	100,0%
ÉB (Rt.)	30	100,0%	0	0,0%	30	100,0%
Össz.	130	100,0%	0	0,0%	130	100,0%

Tests of Normality

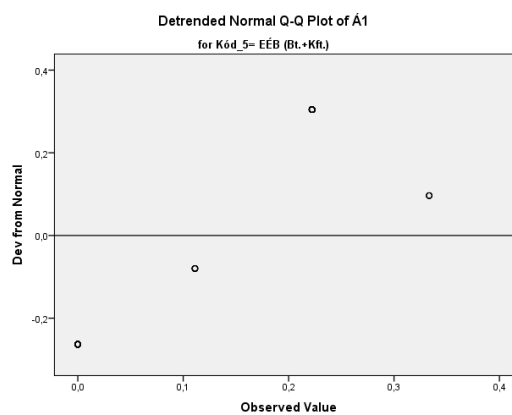
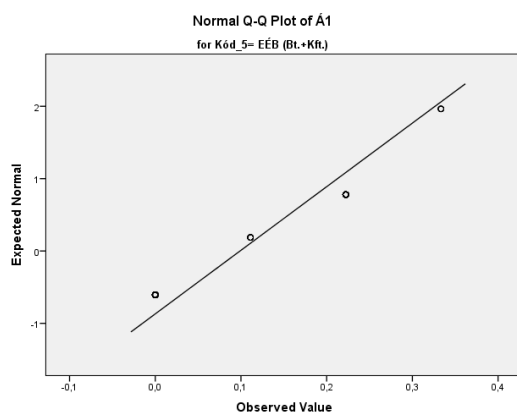
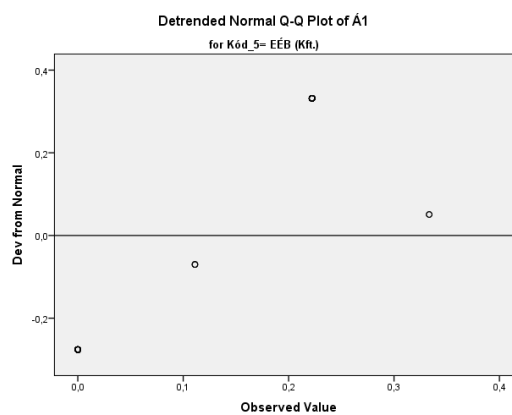
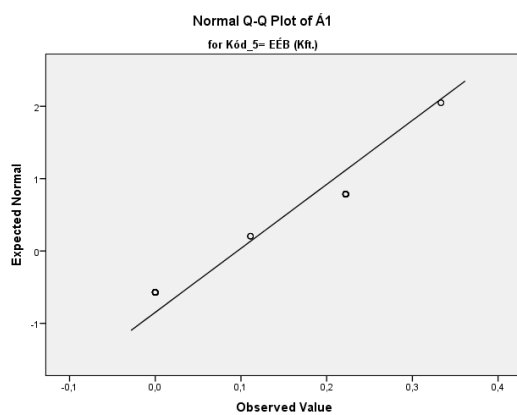
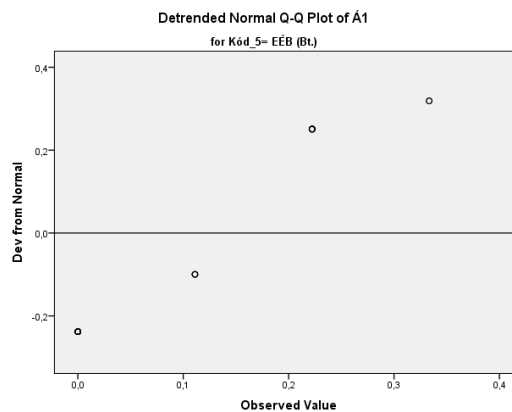
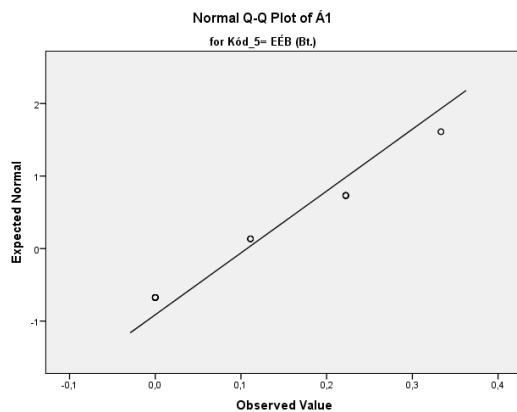
Statement type	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
EÉ (Bt.)	,301	27	,000	,788	27	,000
EÉ (Kft.)	,363	73	,000	,696	73	,000
Á1 EÉ (Bt.+Kft.)	,348	100	,000	,724	100	,000
ÉB (Rt.)	,161	30	,047	,903	30	,010
Össz.	,285	130	,000	,797	130	,000

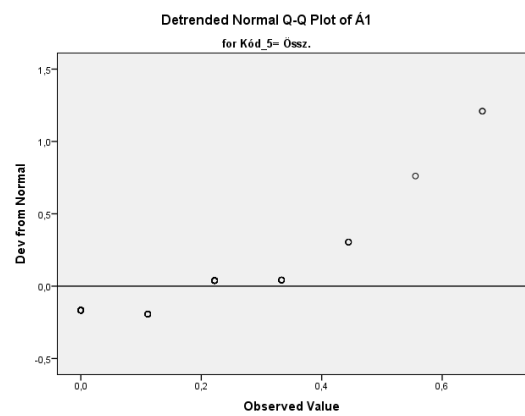
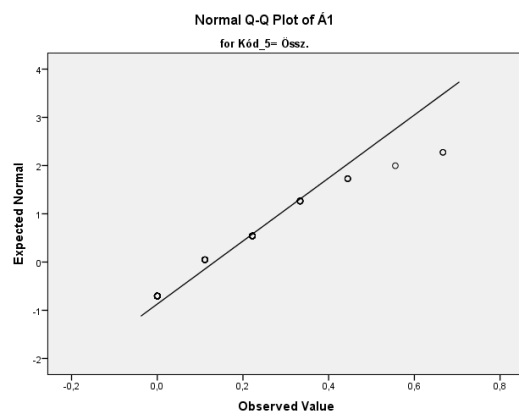
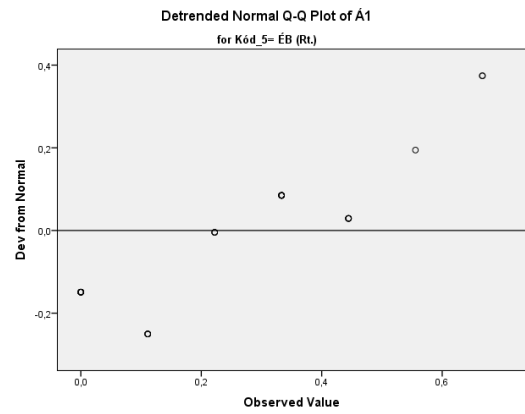
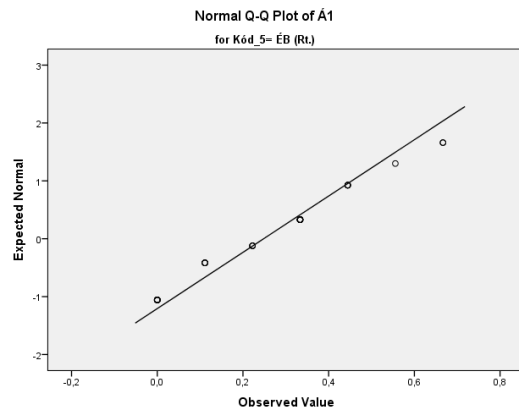
a. Lilliefors Significance Correction

Box-plot



Normal Q-Q + Detrended Normal Q-Q





Annex 6: Analysis of variance for H1**Descriptives**

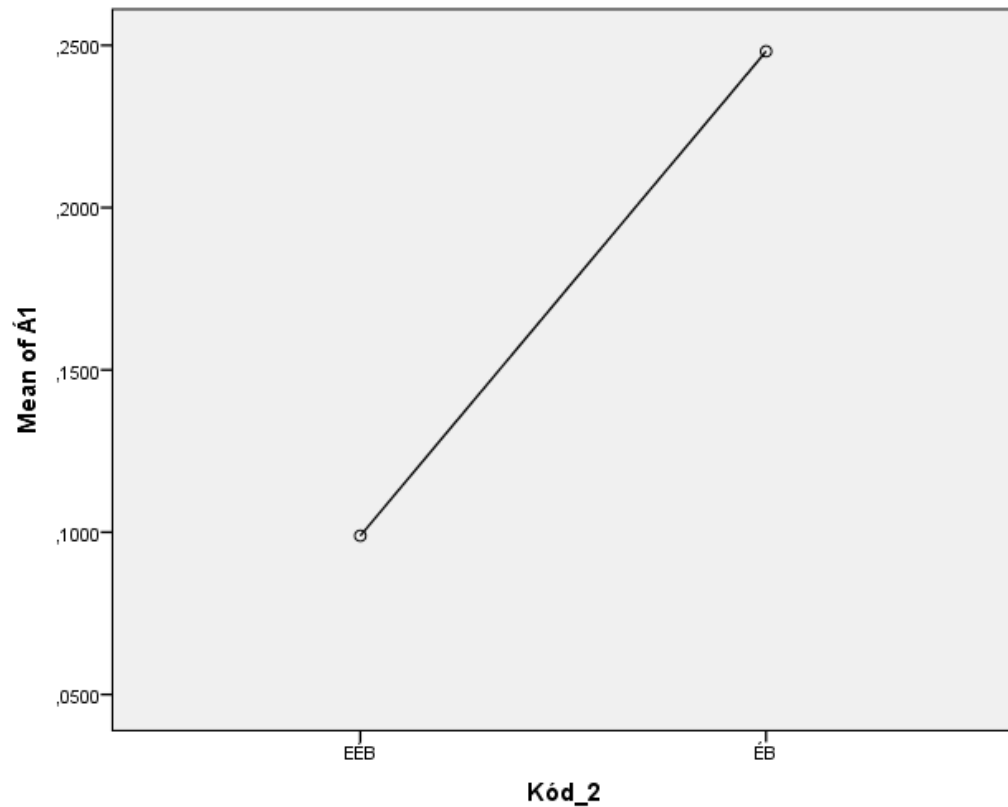
Á1	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Min.	Max.
					Lower Bound	Upper Bound		
EÉ (Bt.)	27	,106996	,1172715	,0225689	,060605	,153387	,0000	,3333
EÉ (Kft.)	73	,095890	,1131223	,0132400	,069497	,122284	,0000	,3333
EÉ (Bt.+Kft.)	100	,098889	,1137674	,0113767	,076315	,121463	,0000	,3333
ÉB (Rt.)	30	,248148	,2056737	,0375507	,171348	,324948	,0000	,6667
Össz.	130	,133333	,1530623	,0134245	,106773	,159894	,0000	,6667
Total	360	,123765	,1436830	,0075728	,108873	,138658	,0000	,6667

Two-category analysis: EÉ, ÉB**Test of Homogeneity of Variances**

Levene Statistic	df1	df2	Sig.
29,162	1	128	,000

ANOVA

Á1	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	,514	1	,514	26,238	,000
Within Groups	2,508	128	,020		
Total	3,022	129			

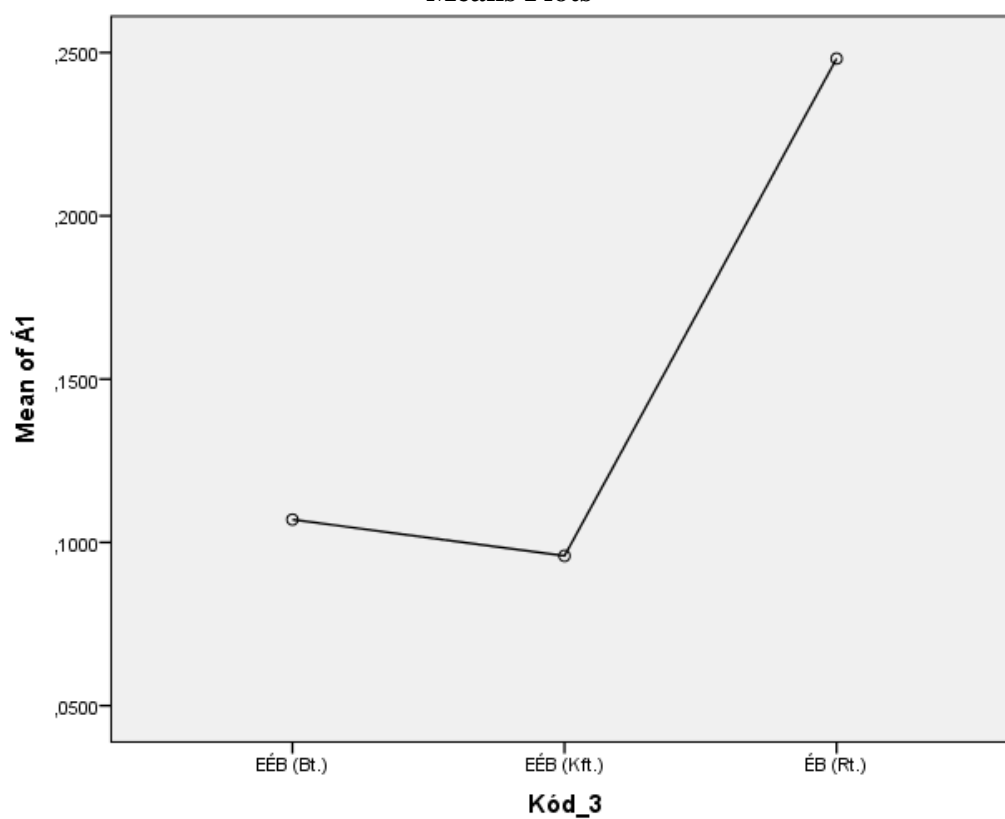
Means Plots

Three-category analysis: EÉ (Bt.), EÉ (Kft.), ÉB**Test of Homogeneity of Variances**

Levene Statistic	df1	df2	Sig.
14,531	2	127	,000

ANOVA

Á1	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	,517	2	,258	13,091	,000
Within Groups	2,506	127	,020		
Total	3,022	129			

Means Plots

Post Hoc Tests**Multiple Comparisons** (Dependent Variable: \hat{A}_1 ; Scheffe)

(I) Kód_3	(J) Kód_3	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
EÉ (Bt.)	EÉ (Kft.)	,0111055	,0316386	,940	-,067260	,089471
	ÉB (Rt.)	-,1411523*	,0372611	,001	-,233444	-,048860
EÉ (Kft.)	EÉ (Bt.)	-,0111055	,0316386	,940	-,089471	,067260
	ÉB (Rt.)	-,1522577*	,0304619	,000	-,227709	-,076807
ÉB (Rt.)	EÉ (Bt.)	,1411523*	,0372611	,001	,048860	,233444
	EÉ (Kft.)	,1522577*	,0304619	,000	,076807	,227709

*. The mean difference is significant at the 0.05 level.

Homogeneous Subsets**Scheffe (\hat{A}_1)**

Kód_3	N	Subset for alpha = 0.05	
		1	2
EÉ (Kft.)	73	,095890	,248148
EÉ (Bt.)	27	,106996	
ÉB (Rt.)	30		
Sig.		,946	1,000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 35,685.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Annex 7: Basic statistics for H2**Case Processing Summary**

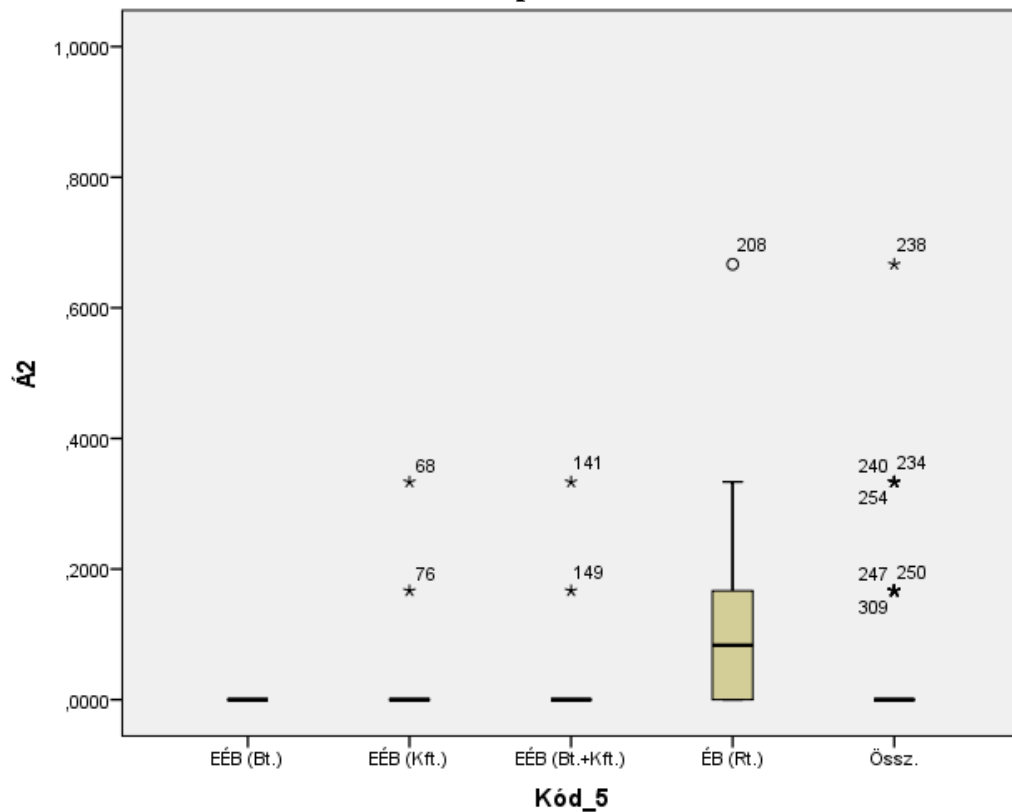
Statement type	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
EÉ (Bt.)	27	100,0%	0	0,0%	27	100,0%
EÉ (Kft.)	73	100,0%	0	0,0%	73	100,0%
Á2 EÉ (Bt.+Kft.)	100	100,0%	0	0,0%	100	100,0%
ÉB (Rt.)	30	100,0%	0	0,0%	30	100,0%
Össz.	130	100,0%	0	0,0%	130	100,0%

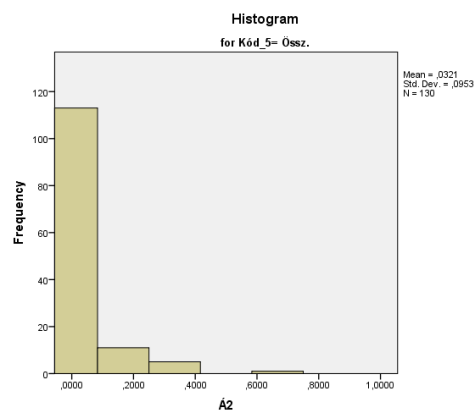
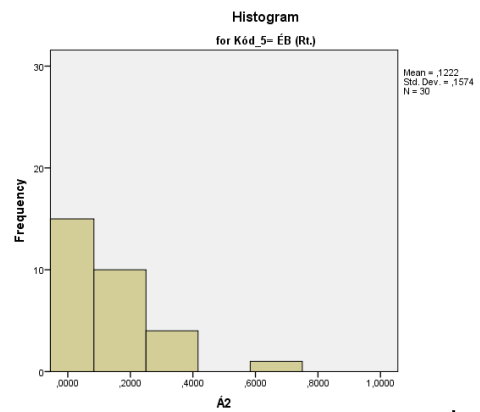
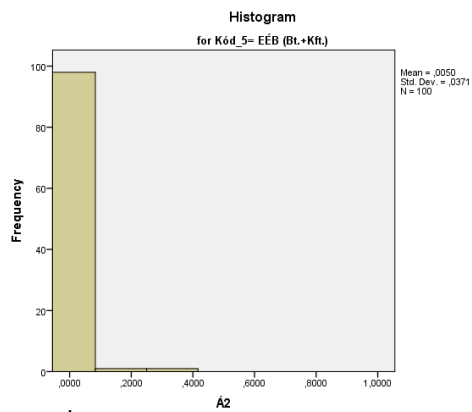
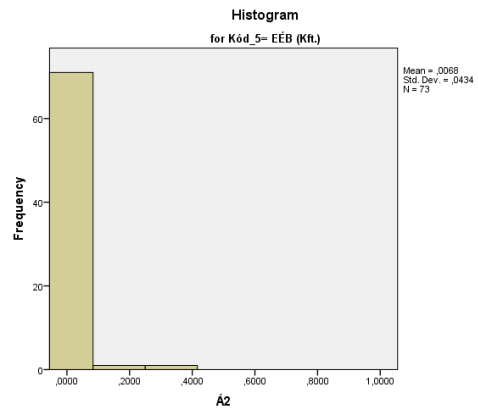
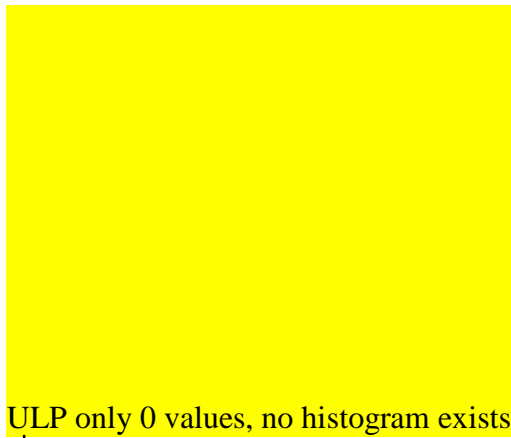
Tests of Normality^a

Statement type	Kolmogorov-Smirnov ^b			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
EÉ (Bt.)	,535	73	,000	,149	73	,000
EÉ (Kft.)	,534	100	,000	,119	100	,000
Á1 EÉ (Bt.+Kft.)	,281	30	,000	,746	30	,000
ÉB (Rt.)	,501	130	,000	,383	130	,000
Össz.	,535	73	,000	,149	73	,000

a. Á2 is constant when Kód_5 = EÉ (Bt.). It has been omitted.

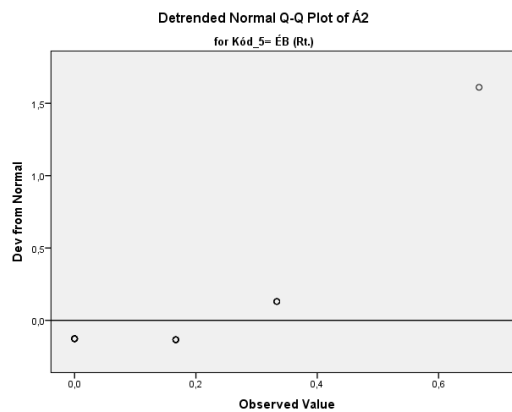
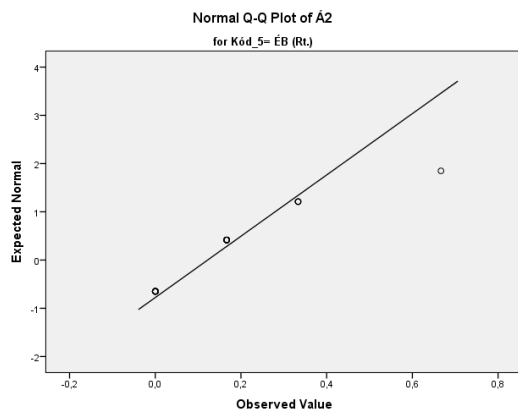
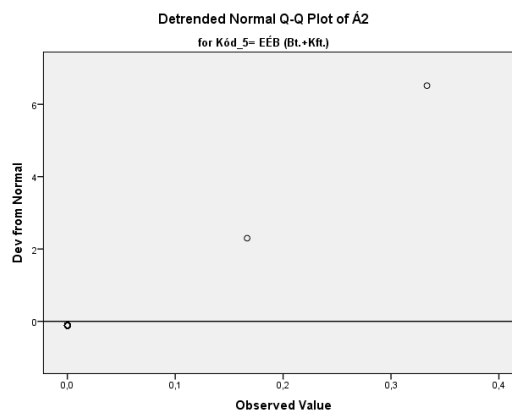
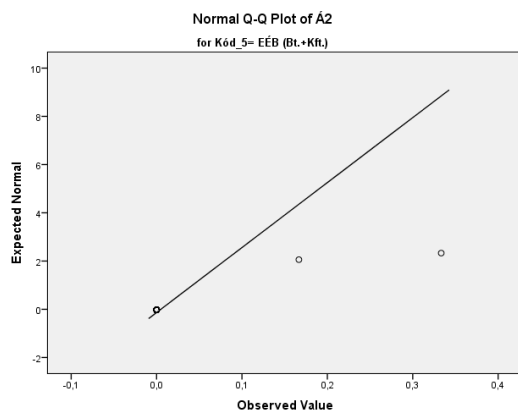
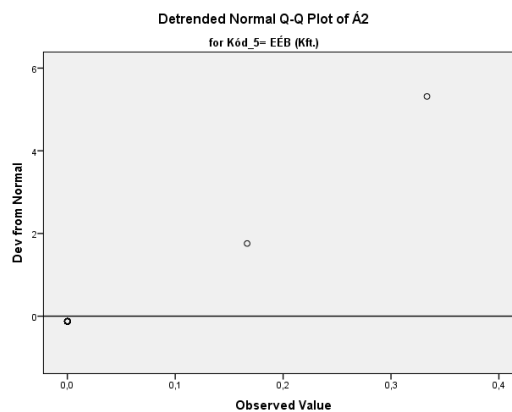
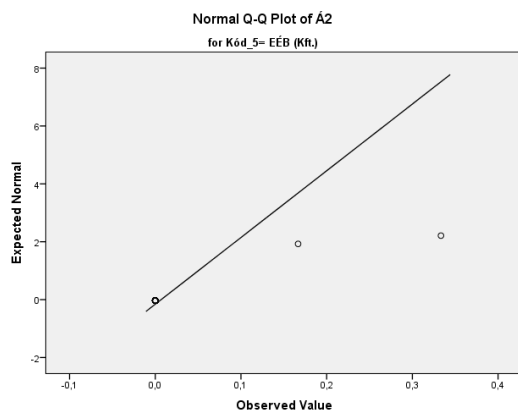
b. Lilliefors Significance Correction

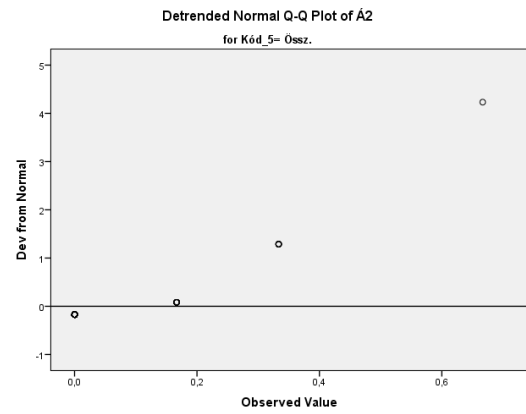
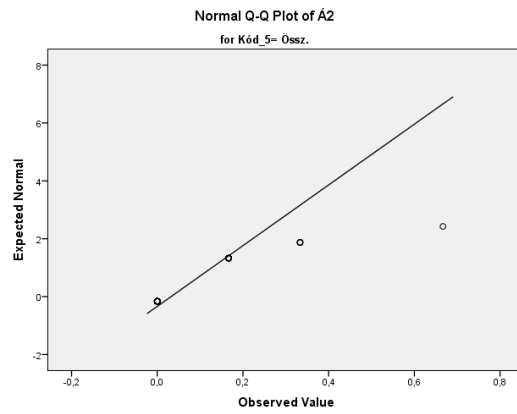
Box-plot



Normal Q-Q + Detrended Normal Q-Q

unlimited partnerships (ULP) only 0 values, no figure





Annex 8: Analysis of variance for H2**Descriptives**

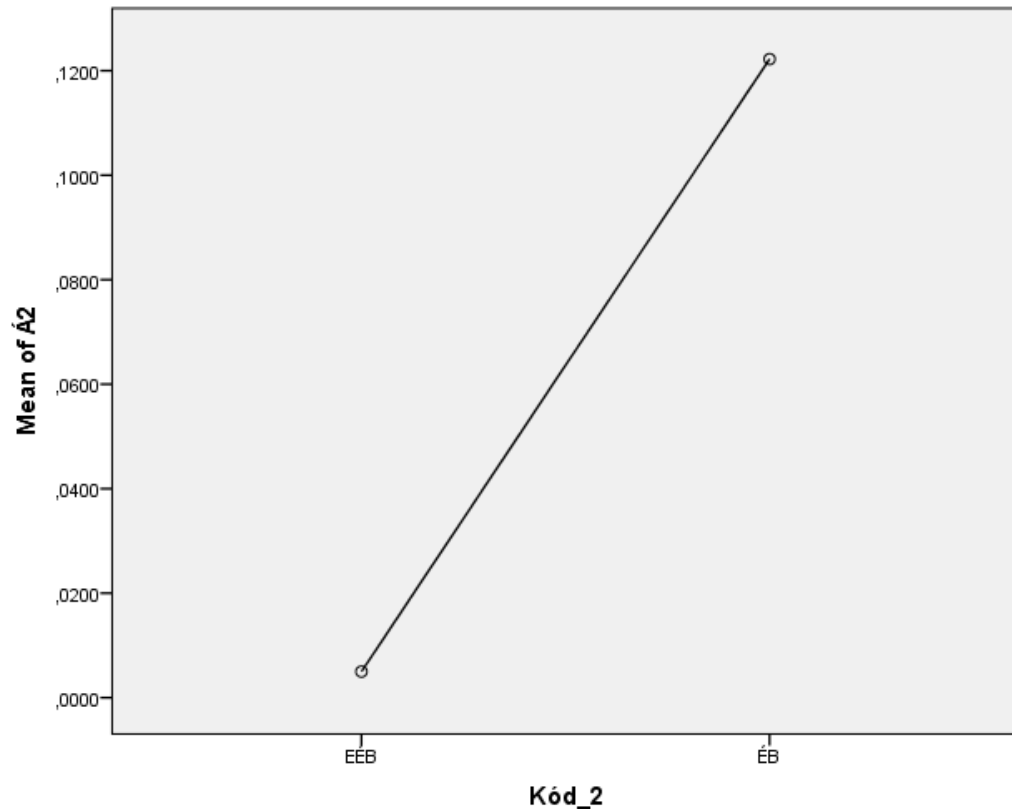
Á2	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Min.	Max.
					Lower Bound	Upper Bound		
EÉ (Bt.)	27	,000000	0E-7	0E-7	,000000	,000000	,0000	,0000
EÉ (Kft.)	73	,006849	,0433757	,0050767	-,003271	,016970	,0000	,3333
EÉ (Bt.+Kft.)	100	,005000	,0371169	,0037117	-,002365	,012365	,0000	,3333
ÉB (Rt.)	30	,122222	,1574055	,0287382	,063446	,180998	,0000	,6667
Össz.	130	,032051	,0953170	,0083599	,015511	,048591	,0000	,6667
Total	360	,024537	,0840025	,0044273	,015830	,033244	,0000	,6667

Two-category analysis: EÉ, ÉB**Test of Homogeneity of Variances**

Levene Statistic	df1	df2	Sig.
94,001	1	128	,000

ANOVA

Á1	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	,317	1	,317	47,478	,000
Within Groups	,855	128	,007		
Total	1,172	129			

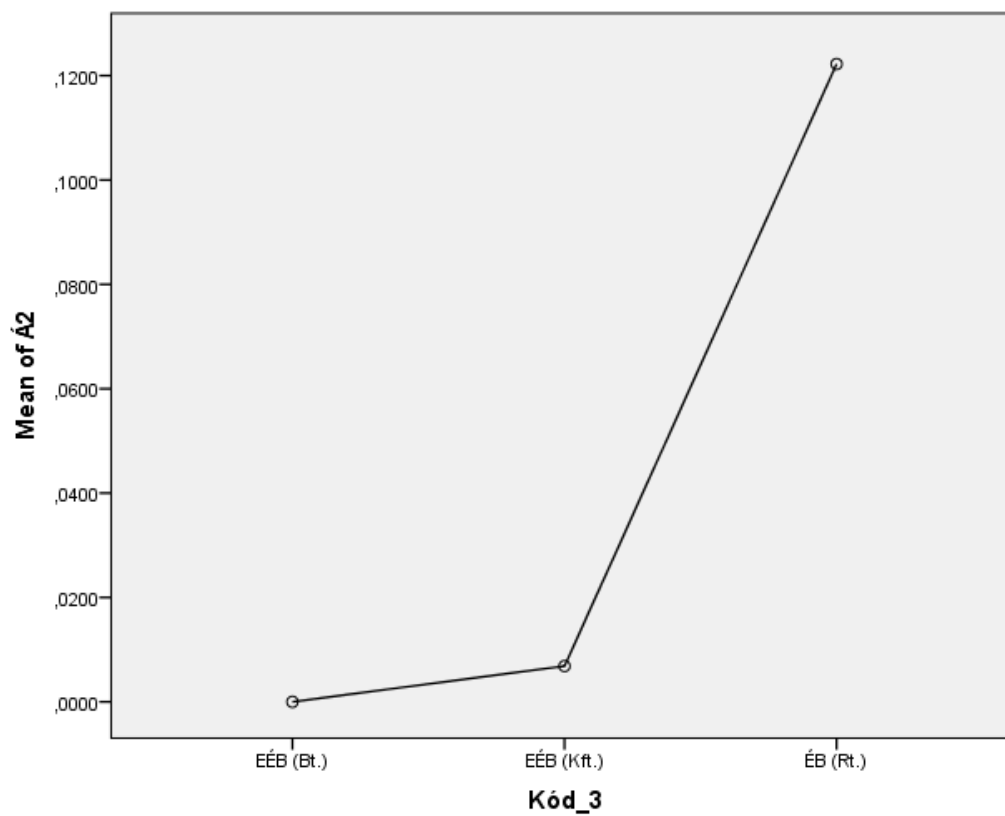
Means Plots

Three-category analysis: EÉ (Bt.), EÉ (Kft.), ÉB**Test of Homogeneity of Variances**

Levene Statistic	df1	df2	Sig.
47,769	2	127	,000

ANOVA

Á2	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	,318	2	,159	23,648	,000
Within Groups	,854	127	,007		
Total	1,172	129			

Means Plots

Post Hoc Tests**Multiple Comparisons** (Dependent Variable: \hat{A}_2 ; Scheffe)

(I) Kód_3	(J) Kód_3	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
EÉ (Bt.)	EÉ (Kft.)	-,0068493	,0184705	,934	-,052599	,038900
	ÉB (Rt.)	-,1222222*	,0217529	,000	-,176102	-,068342
EÉ (Kft.)	EÉ (Bt.)	,0068493	,0184705	,934	-,038900	,052599
	ÉB (Rt.)	-,1153729*	,0177836	,000	-,159421	-,071325
ÉB (Rt.)	EÉ (Bt.)	,1222222*	,0217529	,000	,068342	,176102
	EÉ (Kft.)	,1153729*	,0177836	,000	,071325	,159421

*. The mean difference is significant at the 0.05 level.

Homogeneous Subsets**Scheffe (\hat{A}_2)**

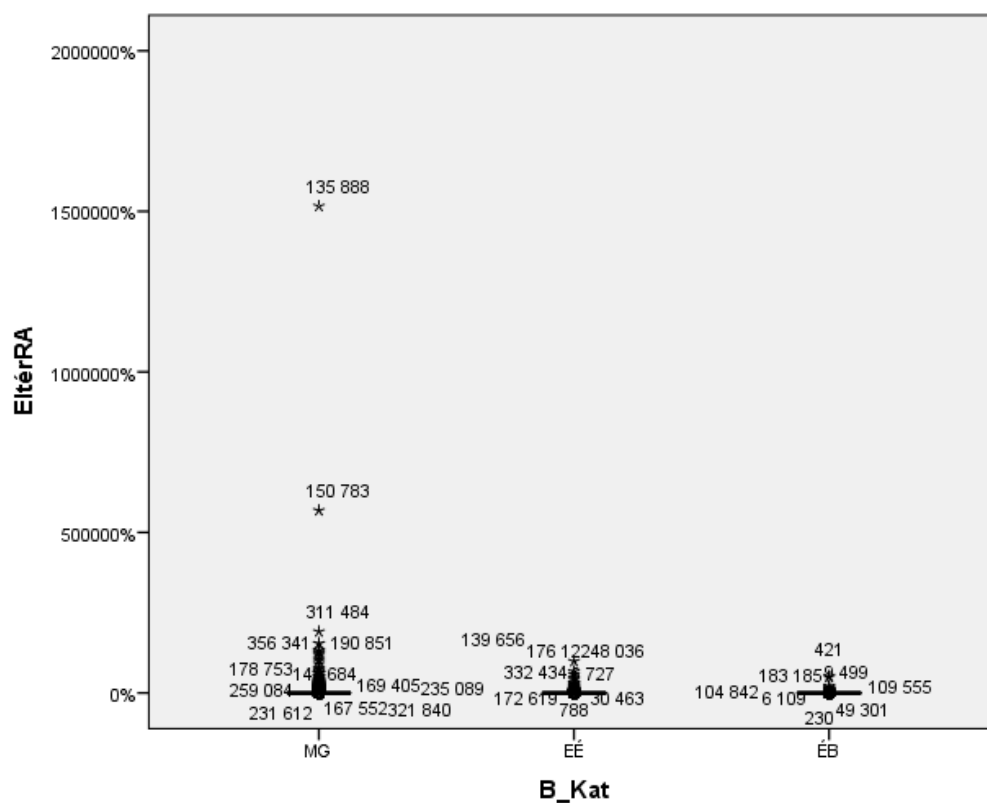
Kód_3	N	Subset for alpha = 0.05	
		1	2
EÉ (Kft.)	73	,000000	,122222
EÉ (Bt.)	27	,006849	
ÉB (Rt.)	30		
Sig.		,940	1,000

Means for groups in homogeneous subsets are displayed.

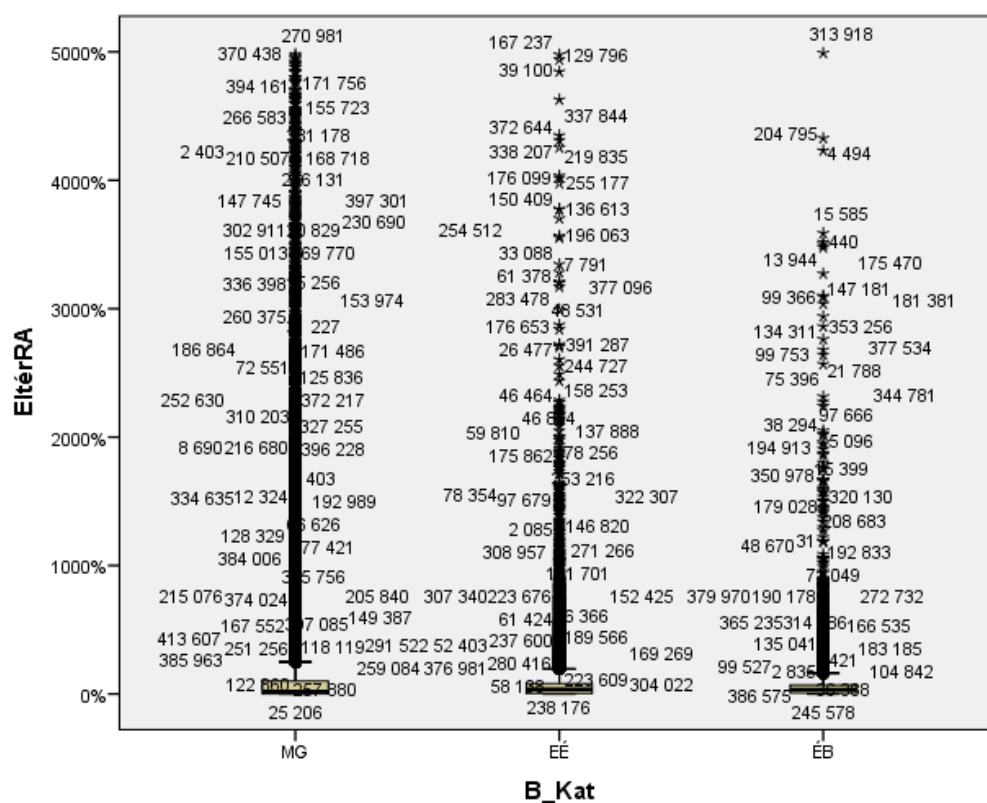
a. Uses Harmonic Mean Sample Size = 35,685.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Box plots (teljes)



Box plots (két nagyon extrém kihagyásával)



Multivariate (full)

Descriptives

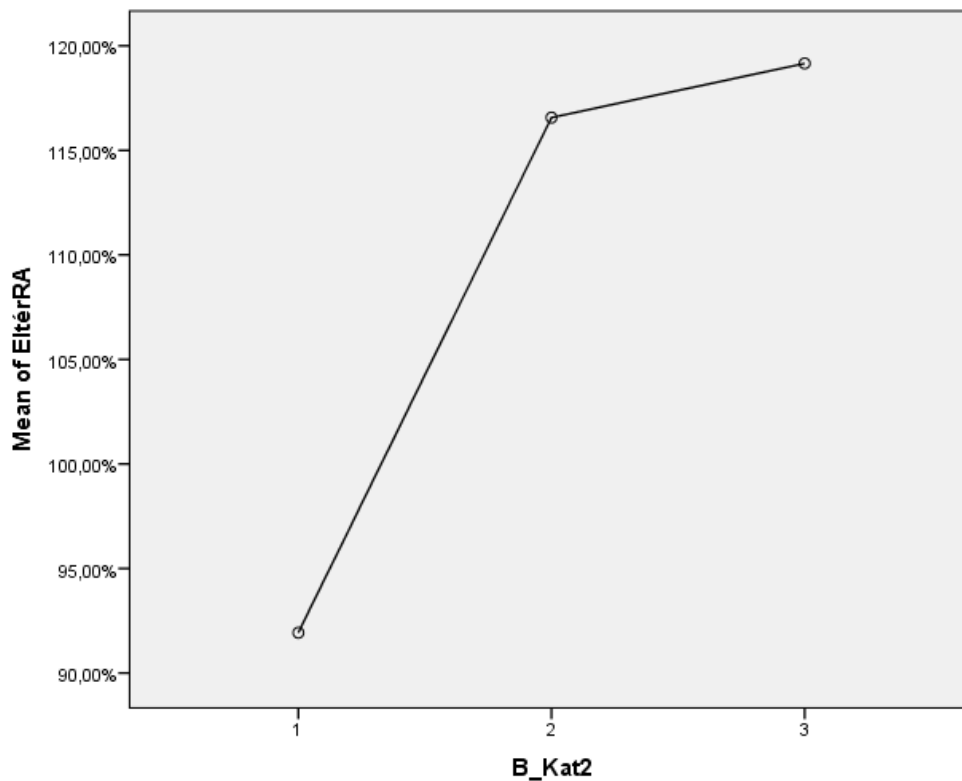
EltérRA	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Min.	Max.
					Lower Bound	Upper Bound		
MG	389056	91,929%	2760,5120%	4,4257%	83,255%	100,603%	0,00%	1516300,00%
EÉ	23653	116,568%	1108,8034%	7,2096%	102,436%	130,699%	0,00%	98800,00%
ÉB	7385	119,158%	1003,5528%	11,6779%	96,266%	142,050%	0,00%	52293,92%
Total	420094	93,795%	2672,8950%	4,1239%	85,712%	101,878%	0,00%	1516300,00%

Test of Homogeneity of Variances

Levene Statistic	df1	df2	Sig.
2,935	2	420091	,053

ANOVA

EltérRA	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	18371491,719	2	9185745,860	1,286	,276
Within Groups	3001280463424,859	420091	7144357,921		
Total	3001298834916,579	420093			

Means Plots

Post Hoc Tests**Multiple Comparisons** (Dependent Variable: EltérRA; Scheffe)

(I) B_Kat2	(J) B_Kat2	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
MG	EÉ	-24,63855%	17,90006%	,388	-68,4535%	19,1764%
	ÉB	-27,22899%	31,39710%	,687	-104,0814%	49,6234%
EÉ	MG	24,63855%	17,90006%	,388	-19,1764%	68,4535%
	ÉB	-2,59044%	35,62953%	,997	-89,8028%	84,6219%
ÉB	MG	27,22899%	31,39710%	,687	-49,6234%	104,0814%
	EÉ	2,59044%	35,62953%	,997	-84,6219%	89,8028%

Homogeneous SubsetsScheffe^{a,b} (EltérRA)

B_Kat2	N	Subset for alpha = 0.05
		1
MG	389056	91,9290%
EÉ	23653	116,5676%
ÉB	7385	119,1580%
Sig.		,649

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 16642,824.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Multivariate (cutting over 100%)

Descriptives

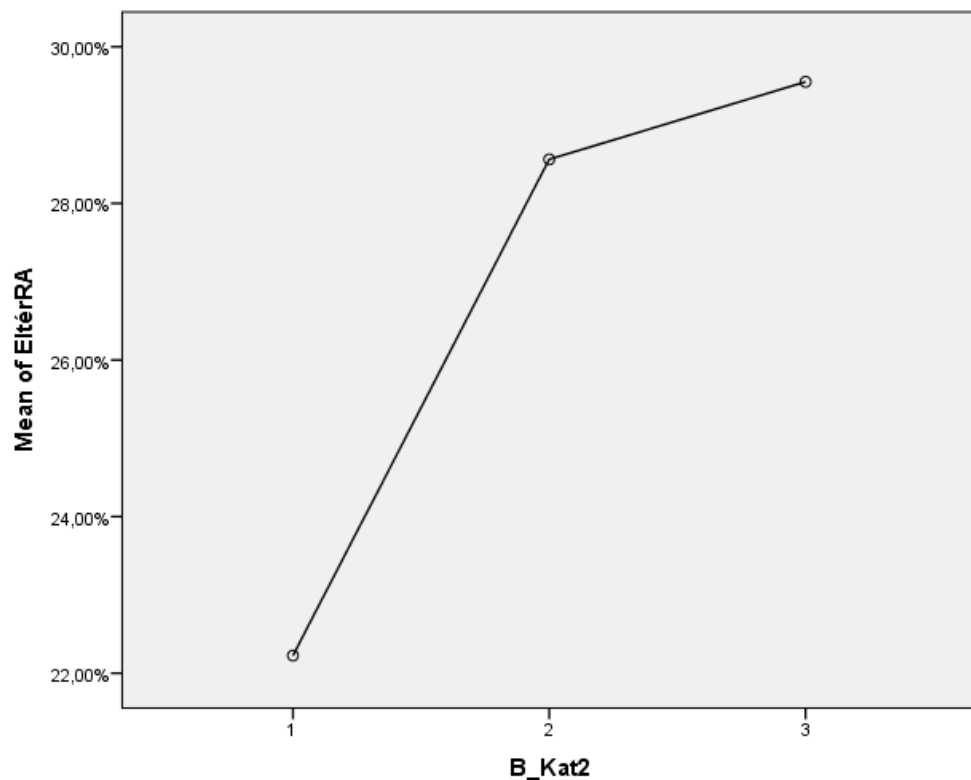
EltérRA	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Min.	Max.
					Lower Bound	Upper Bound		
MG	289874	22,2257%	33,43134%	0,06209%	22,1040%	22,3474%	0,00%	100,00%
EÉ	18896	28,5620%	28,03837%	0,20397%	28,1622%	28,9618%	0,00%	100,00%
ÉB	6089	29,5520%	26,34143%	0,33757%	28,8903%	30,2138%	0,00%	100,00%
Total	314859	22,7476%	33,05653%	0,05891%	22,6322%	22,8631%	0,00%	100,00%

Test of Homogeneity of Variances

Levene Statistic	df1	df2	Sig.
608,198	2	314856	,000

ANOVA

EltérRA	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	999718,160	2	499859,080	458,769	,000
Within Groups	343056408,734	314856	1089,566		
Total	344056126,894	314858			

Means Plots

Post Hoc Tests**Multiple Comparisons** (Dependent Variable: EltérRA; Scheffe)

(I) B_Kat2	(J) B_Kat2	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
MG	EÉ	-6,33637% *	0,24783%	,000	-6,9430%	-5,7297%
	ÉB	-7,32637% *	0,42743%	,000	-8,3726%	-6,2801%
EÉ	MG	6,33637% *	0,24783%	,000	5,7297%	6,9430%
	ÉB	-0,99000%	0,48642%	,126	-2,1806%	0,2006%
ÉB	MG	7,32637% *	0,42743%	,000	6,2801%	8,3726%
	EÉ	0,99000%	0,48642%	,126	-0,2006%	2,1806%

*. The mean difference is significant at the 0.05 level.

Homogeneous SubsetsScheffe^{a,b} (EltérRA)

B_Kat2	N	Subset for alpha = 0.05		
		1	2	3
MG	289874	22,2257%		
EÉ	18896		28,5620%	
ÉB	6089			29,5520%
Sig.		1,000	1,000	1,000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 13599,176.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Multivariate (cutting 100% and over 100%)

Descriptives

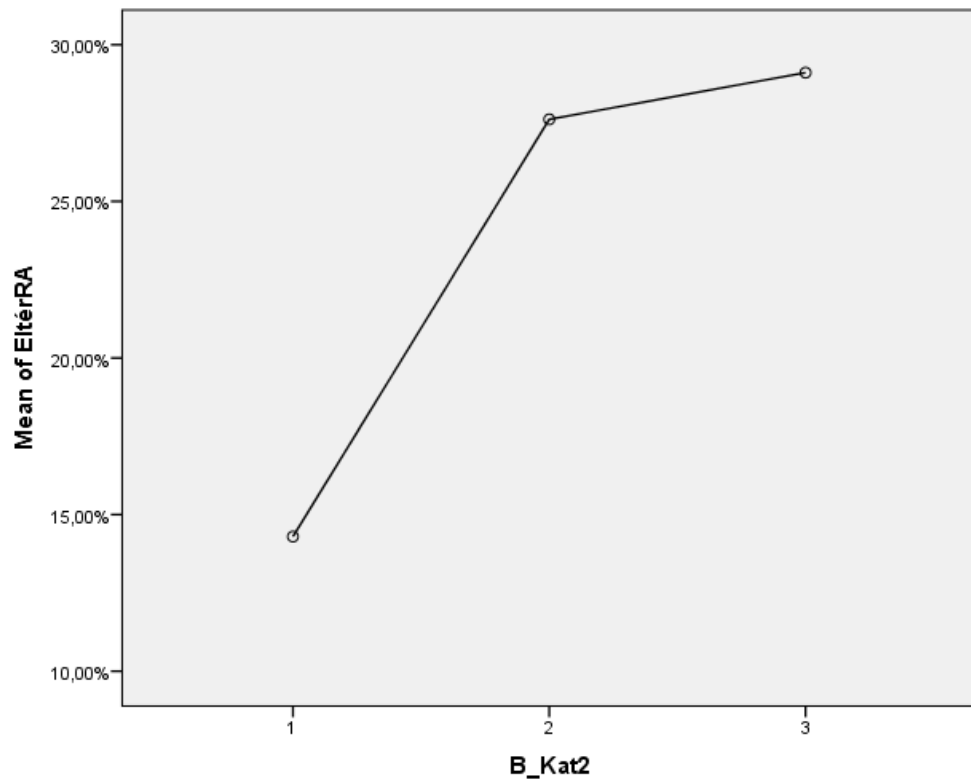
EltérRA	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Min.	Max.
					Lower Bound	Upper Bound		
MG	263061	14,2984%	23,49870%	0,04582%	14,2086%	14,3882%	0,00%	100,00%
EÉ	18650	27,6197%	26,98728%	0,19761%	27,2324%	28,0071%	0,00%	100,00%
ÉB	6051	29,1096%	25,82366%	0,33197%	28,4588%	29,7604%	0,00%	100,00%
Total	287762	15,4732%	24,09863%	0,04492%	15,3851%	15,5612%	0,00%	100,00%

Test of Homogeneity of Variances

Levene Statistic	df1	df2	Sig.
913,555	2	287759	,000

ANOVA

EltérRA	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	4239874,355	2	2119937,177	3745,379	,000
Within Groups	162875632,587	287759	566,014		
Total	167115506,942	287761			

Means Plots

Post Hoc Tests**Multiple Comparisons** (Dependent Variable: EltérRA; Scheffe)

(I) B_Kat2	(J) B_Kat2	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
MG	EÉ	-13,32138% *	0,18028%	,000	-13,7627%	-12,8801%
	ÉB	-14,81126% *	0,30934%	,000	-15,5684%	-14,0541%
EÉ	MG	13,32138% *	0,18028%	,000	12,8801%	13,7627%
	ÉB	-1,48988% *	0,35198%	,000	-2,3514%	-0,6283%
ÉB	MG	14,81126% *	0,30934%	,000	14,0541%	15,5684%
	EÉ	1,48988% *	0,35198%	,000	0,6283%	2,3514%

*. The mean difference is significant at the 0.05 level.

Homogeneous SubsetsScheffe^{a,b} (EltérRA)

B_Kat2	N	Subset for alpha = 0.05		
		1	2	3
MG	263061	14,2984%		
EÉ	18650		27,6197%	
ÉB	6051			29,1096%
Sig.		1,000	1,000	1,000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 13472,087.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Annex 10: Basic statistics for H4

Gazdálkodók száma és megoszlása az adóalap növelő tétek száma szerint:

Növelő tételek száma	Teljes				Écs egyezőség nélkül			
	MG	EÉ	ÉB	Összesen	MG	EÉ	ÉB	Összesen
0	146 806	1 204	136	148 146	244 375	3 584	308	248 267
1	142 015	4 854	444	147 313	91 992	4 959	568	97 519
2	75 311	7 801	1 270	84 382	38 922	6 759	1 251	46 932
3	21 433	6 130	1 840	29 403	11 663	5 174	1 786	18 623
4	3 358	2 641	1 725	7 724	2 132	2 267	1 618	6 017
5	474	840	1 157	2 471	332	753	1 089	2 174
6	60	162	561	783	46	142	525	713
7	7	33	193	233	2	27	182	211
8	1	2	57	60	1	2	57	60
9			8	8			7	7
Összesen	389 465	23 667	7 391	420 523	389 465	23 667	7 391	420 523

Növelő tételek száma	Teljes				Écs egyezőség nélkül			
	MG	EÉ	ÉB	Összesen	MG	EÉ	ÉB	Összesen
0	37,7%	5,1%	1,8%	35,2%	62,7%	15,1%	4,2%	59,0%
1	36,5%	20,5%	6,0%	35,0%	23,6%	21,0%	7,7%	23,2%
2	19,3%	33,0%	17,2%	20,1%	10,0%	28,6%	16,9%	11,2%
3	5,5%	25,9%	24,9%	7,0%	3,0%	21,9%	24,2%	4,4%
4	0,9%	11,2%	23,3%	1,8%	0,5%	9,6%	21,9%	1,4%
5	0,1%	3,5%	15,7%	0,6%	0,1%	3,2%	14,7%	0,5%
6	0,0%	0,7%	7,6%	0,2%	0,0%	0,6%	7,1%	0,2%
7	0,0%	0,1%	2,6%	0,1%	0,0%	0,1%	2,5%	0,1%
8	0,0%	0,0%	0,8%	0,0%	0,0%	0,0%	0,8%	0,0%
9	-	-	0,1%	0,0%	-	-	0,1%	0,0%
Összesen	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%

Gazdálkodók száma és megoszlása az adóalap csökkentő tétek száma szerint:

Csökkentő tételek száma	Teljes				Écs egyezőség nélkül			
	MG	EÉ	ÉB	Összesen	MG	EÉ	ÉB	Összesen
0	156 011	1 286	142	157 439	278 233	5 443	595	284 271
1	174 146	9 998	1 561	185 705	83 318	7 897	1 470	92 685
2	49 998	7 624	2 009	59 631	22 453	6 156	1 863	30 472
3	8 152	3 492	1 816	13 460	4 640	3 017	1 685	9 342
4	1 005	1 007	1 034	3 046	704	913	966	2 583
5	135	205	466	806	105	191	457	753
6	18	40	211	269	12	36	208	256
7		12	90	102		12	85	97
8		3	43	46		2	43	45
9			14	14			14	14
10			3	3			3	3
11								
12			1	1			1	1
13			1	1			1	1
Összesen	389 465	23 667	7 391	420 523	389 465	23 667	7 391	420 523

Csökkentő tételek száma	Teljes				Écs egyezőség nélkül			
	MG	EÉ	ÉB	Összesen	MG	EÉ	ÉB	Összesen
0	40,1%	5,4%	1,9%	37,4%	71,4%	23,0%	8,1%	67,6%
1	44,7%	42,2%	21,1%	44,2%	21,4%	33,4%	19,9%	22,0%
2	12,8%	32,2%	27,2%	14,2%	5,8%	26,0%	25,2%	7,2%
3	2,1%	14,8%	24,6%	3,2%	1,2%	12,7%	22,8%	2,2%
4	0,3%	4,3%	14,0%	0,7%	0,2%	3,9%	13,1%	0,6%
5	0,0%	0,9%	6,3%	0,2%	0,0%	0,8%	6,2%	0,2%
6	0,0%	0,2%	2,9%	0,1%	0,0%	0,2%	2,8%	0,1%
7	-	0,1%	1,2%	0,0%	-	0,1%	1,2%	0,0%
8	-	0,0%	0,6%	0,0%	-	0,0%	0,6%	0,0%
9	-	-	0,2%	0,0%	-	0,0%	0,2%	0,0%
10	-	-	0,0%	0,0%	-	-	0,0%	0,0%
11	-	-	-	-	-	-	-	-
12	-	-	0,0%	0,0%	-	-	0,0%	0,0%
13	-	-	0,0%	0,0%	-	-	0,0%	0,0%
Összesen	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%

Gazdálkodók száma és megoszlása az adóalap módosító tétek összegének száma szerint:

Módosító tételek száma	Teljes				Écs egyezőség nélkül			
	MG	EÉ	ÉB	Összesen	MG	EÉ	ÉB	Összesen
0	137 176	1 069	116	138 361	214 878	2 682	226	217 786
1	25 071	251	32	25 354	78 716	2 370	234	81 320
2	100 775	2 782	229	103 786	43 020	2 822	337	46 179
3	76 950	5 155	580	82 685	28 403	3 936	557	32 896
4	34 220	5 624	960	40 804	15 405	4 381	905	20 691
5	11 000	4 110	1 148	16 258	6 143	3 367	1 088	10 598
6	3 122	2 493	1 150	6 765	2 050	2 144	1 064	5 258
7	843	1 301	1 008	3 152	614	1 156	929	2 699
8	226	566	758	1 550	172	513	702	1 387
9	62	197	607	866	51	189	575	815
10	16	74	335	425	10	67	320	397
11	2	29	217	248	1	25	212	238
12	2	10	110	122	2	10	104	116
13		4	58	62		5	55	60
14		1	36	37			36	36
15		1	27	28			27	27
16			13	13			13	13
17			4	4			4	4
18			1	1			1	1
19								
20			1	1			1	1
21			1	1			1	1
Összesen	389 465	23 667	7 391	420 523	389 465	23 667	7 391	420 523

Módosító tételek száma	Teljes				Écs egyezőség nélkül			
	MG	EÉ	ÉB	Összesen	MG	EÉ	ÉB	Összesen
0	35,2%	4,5%	1,6%	32,9%	55,2%	11,3%	3,1%	51,8%
1	6,4%	1,1%	0,4%	6,0%	20,2%	10,0%	3,2%	19,3%
2	25,9%	11,8%	3,1%	24,7%	11,0%	11,9%	4,6%	11,0%
3	19,8%	21,8%	7,8%	19,7%	7,3%	16,6%	7,5%	7,8%
4	8,8%	23,8%	13,0%	9,7%	4,0%	18,5%	12,2%	4,9%
5	2,8%	17,4%	15,5%	3,9%	1,6%	14,2%	14,7%	2,5%
6	0,8%	10,5%	15,6%	1,6%	0,5%	9,1%	14,4%	1,3%
7	0,2%	5,5%	13,6%	0,7%	0,2%	4,9%	12,6%	0,6%
8	0,1%	2,4%	10,3%	0,4%	0,0%	2,2%	9,5%	0,3%
9	0,0%	0,8%	8,2%	0,2%	0,0%	0,8%	7,8%	0,2%
10	0,0%	0,3%	4,5%	0,1%	0,0%	0,3%	4,3%	0,1%
11	0,0%	0,1%	2,9%	0,1%	0,0%	0,1%	2,9%	0,1%
12	0,0%	0,0%	1,5%	0,0%	0,0%	0,0%	1,4%	0,0%
13	-	0,0%	0,8%	0,0%	-	0,0%	0,7%	0,0%
14	-	0,0%	0,5%	0,0%	-	-	0,5%	0,0%
15	-	0,0%	0,4%	0,0%	-	-	0,4%	0,0%
16	-	-	0,2%	0,0%	-	-	0,2%	0,0%
17	-	-	0,1%	0,0%	-	-	0,1%	0,0%
18	-	-	0,0%	0,0%	-	-	0,0%	0,0%
19	-	-	-	-	-	-	-	-
20	-	-	0,0%	0,0%	-	-	0,0%	0,0%
21	-	-	0,0%	0,0%	-	-	0,0%	0,0%
Összesen	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%	100,0%

Adóalap csökkentő, növelő és módosító tételek alapstatisztikái

	Csökk. (teljes)			Csökk. (Écs= nélkül)		
	MG	EÉ	ÉB	MG	EÉ	ÉB
Mean	,78	1,74	2,69	,37	1,44	2,54
95% Confidence Interval for Mean	,78	1,72	2,66	,37	1,43	2,50
	,78	1,75	2,73	,38	1,46	2,58
5% Trimmed Mean	,72	1,69	2,59	,29	1,37	2,45
Median	1,00	2,00	2,00	0,00	1,00	2,00
Variance	,594	1,011	2,298	,449	1,339	2,634
Std. Deviation	,771	1,005	1,516	,670	1,157	1,623
Minimum	0	0	0	0	0	0
Maximum	6	8	13	6	8	13
Range	6	8	13	6	8	13
Interquartile Range	1	1	2	1	1	2
Skewness	,868	,863	,965	1,987	,686	,784
Kurtosis	,873	1,144	1,528	4,365	,354	1,095

	Növ. (teljes)			Növ. (Écs= nélkül)		
	MG	EÉ	ÉB	MG	EÉ	ÉB
Mean	0,96	2,32	3,58	0,55	2,02	3,42
95% Confidence Interval for Mean	0,96	2,3	3,54	0,55	2,01	3,38
	0,96	2,33	3,61	0,56	2,04	3,46
5% Trimmed Mean	0,89	2,29	3,56	0,45	1,97	3,41
Median	1	2	4	0	2	3
Variance	0,89	1,481	2,438	0,713	1,83	2,743
Std. Deviation	0,944	1,217	1,561	0,845	1,353	1,656
Minimum	0	0	0	0	0	0
Maximum	8	8	9	8	8	9
Range	8	8	9	8	8	9
Interquartile Range	2	2	3	1	2	3
Skewness	0,837	0,383	0,223	1,622	0,339	0,134
Kurtosis	0,399	0,147	-0,055	2,516	-0,243	-0,144

	Össz. (teljes)			Össz. (Écs= nélkül)		
	MG	EÉ	ÉB	MG	EÉ	ÉB
Mean	1,74	4,05	6,27	0,93	3,47	5,96
95% Confidence Interval for Mean	1,73	4,03	6,21	0,92	3,44	5,89
	1,74	4,08	6,33	0,93	3,5	6,03
5% Trimmed Mean	1,65	4,05	6,2	0,77	3,4	5,91
Median	2	4	6	0	4	6
Variance	2,422	3,407	7,068	1,778	4,763	8,349
Std. Deviation	1,556	1,846	2,659	1,333	2,182	2,889
Minimum	0	0	0	0	0	0
Maximum	12	15	21	12	13	21
Range	12	15	21	12	13	21
Interquartile Range	3	2	4	1	3	4
Skewness	0,452	0,273	0,498	1,627	0,25	0,331
Kurtosis	-0,415	0,672	0,747	2,486	-0,269	0,414

Adóalap csökkentő, növelő és módosító tételek M-Esztimátorai

M-Estimators^e

	B_Kat	Huber's M-Estimator ^a	Tukey's Biweight ^b	Hampel's M-Estimator ^c	Andrews' Wave ^d
Csökk. (teljes)	MG	,75	,74	,76	,74
	EÉ	1,69	1,66	1,69	1,66
	ÉB	2,53	2,46	2,53	2,46
Csökk. (Écs= nélkül)	MG				
	EÉ	1,32	1,35	1,39	1,35
	ÉB	2,36	2,31	2,40	2,31
Növ. (teljes)	MG	,90	,89	,92	,89
	EÉ	2,24	2,25	2,29	2,25
	ÉB	3,54	3,51	3,53	3,51
Növ. (Écs= nélkül)	MG				
	EÉ	1,98	1,95	1,97	1,95
	ÉB	3,36	3,37	3,40	3,37
Össz. (teljes)	MG	1,68	1,59	1,59	1,59
	EÉ	3,99	3,97	3,99	3,98
	ÉB	6,12	6,08	6,15	6,08
Össz. (Écs= nélkül)	MG				
	EÉ	3,43	3,41	3,40	3,41
	ÉB	5,89	5,83	5,89	5,83

a. The weighting constant is 1,339.

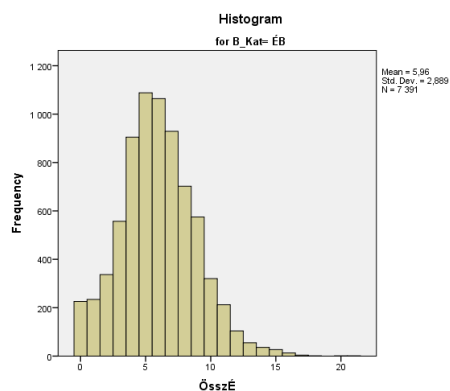
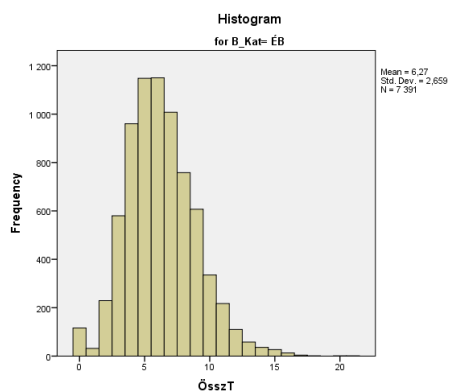
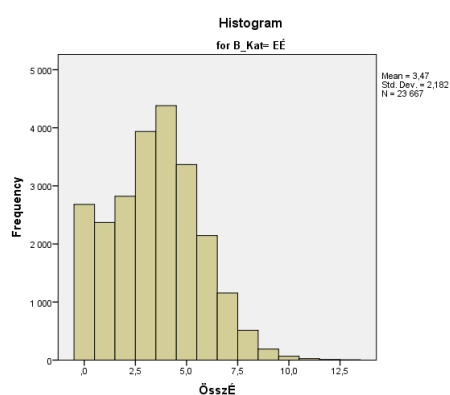
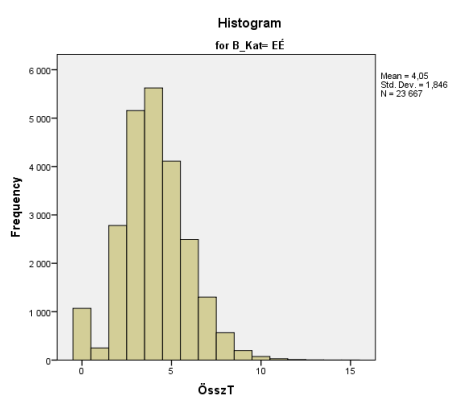
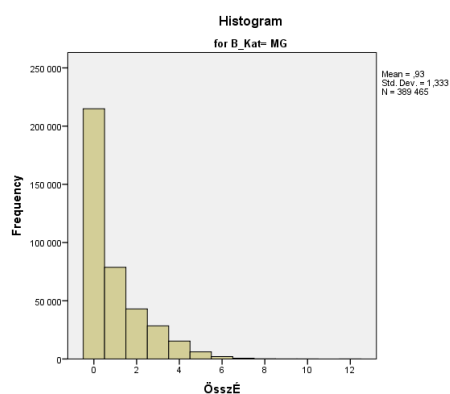
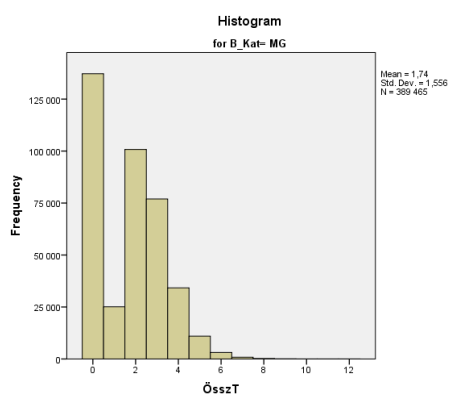
b. The weighting constant is 4,685.

c. The weighting constants are 1,700, 3,400, and 8,500

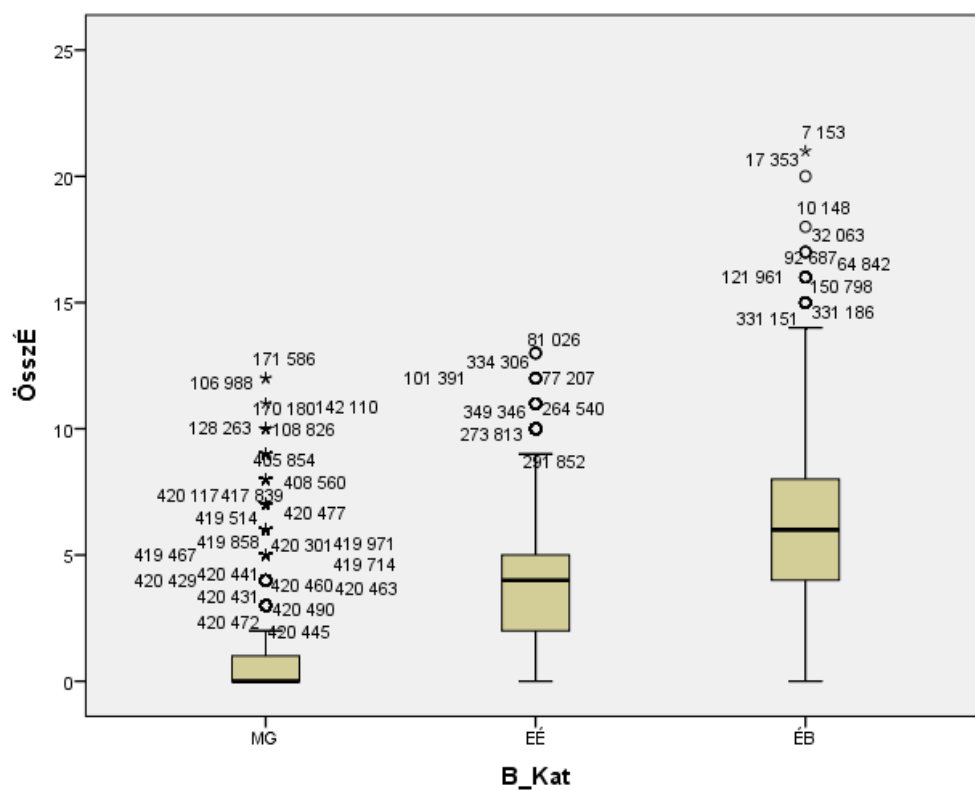
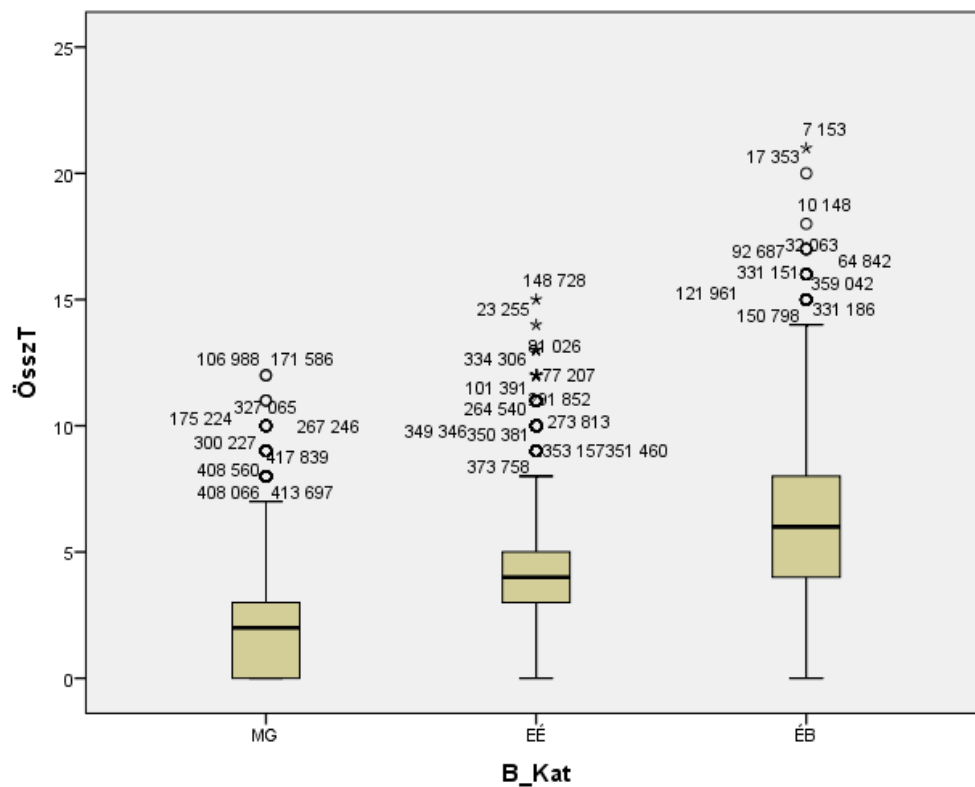
d. The weighting constant is $1,340 \cdot \pi$.

e. Some M-Estimators cannot be computed because of the highly centralized distribution around the median.

Adóalap módosító tételek Hisztogramjai



Adóalap módosító tételek doboz ábrái (Box plot)



Annex 11: Analysis of variance for H4**Descriptives**

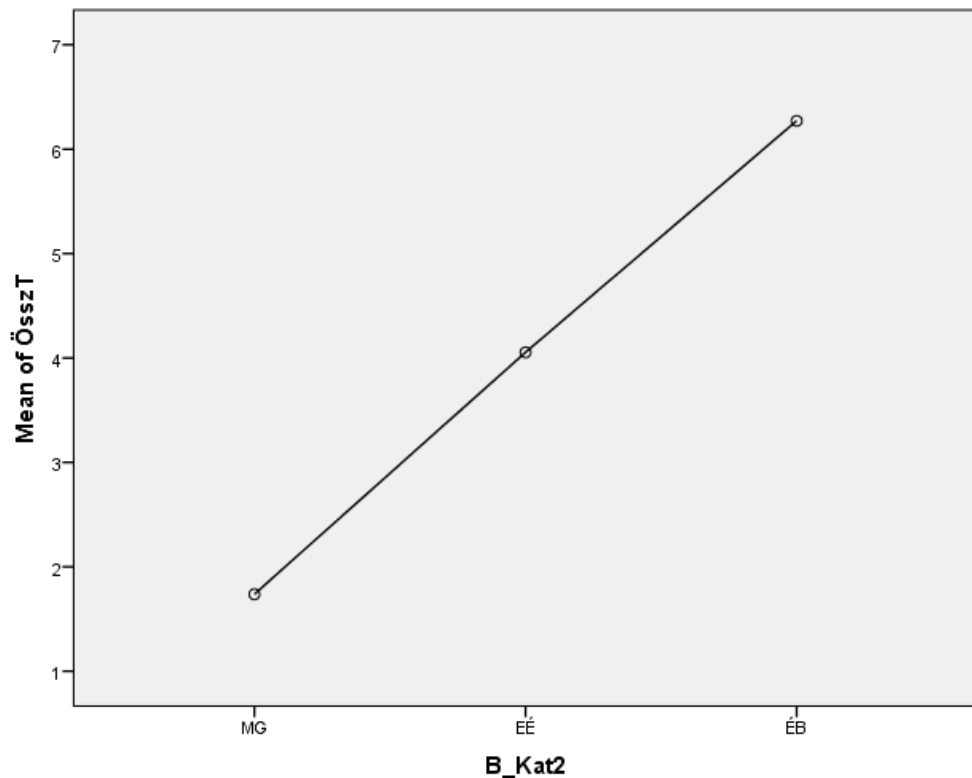
ÖsszT	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Min.	Max.
					Lower Bound	Upper Bound		
MG	389465	1,74	1,556	,002	1,73	1,74	0	12
EÉ	23667	4,05	1,846	,012	4,03	4,08	0	15
ÉB	7391	6,27	2,659	,031	6,21	6,33	0	21
Total	420523	1,95	1,783	,003	1,94	1,95	0	21

Test of Homogeneity of Variances

Levene Statistic	df1	df2	Sig.
2892,876	2	420520	,000

ANOVA

ÖsszT	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	260426,856	2	130213,428	50883,289	,000
Within Groups	1076136,231	420520	2,559		
Total	1336563,086	420522			

Means Plots

Post Hoc Tests**Multiple Comparisons** (Dependent Variable: ÖsszT; Scheffe)

(I) B_Kat2	(J) B_Kat2	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
MG	EÉ	-2,317*	,011	,000	-2,34	-2,29
	ÉB	-4,534*	,019	,000	-4,58	-4,49
EÉ	MG	2,317*	,011	,000	2,29	2,34
	ÉB	-2,217*	,021	,000	-2,27	-2,16
ÉB	MG	4,534*	,019	,000	4,49	4,58
	EÉ	2,217*	,021	,000	2,16	2,27

*. The mean difference is significant at the 0.05 level.

Homogeneous SubsetsScheffe^{a,b} (ÖsszT)

B_Kat2	N	Subset for alpha = 0.05		
		1	2	3
MG	389465	1,74		
EÉ	23667		4,05	
ÉB	7391			6,27
Sig.		1,000	1,000	1,000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 16655,541.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Descriptives

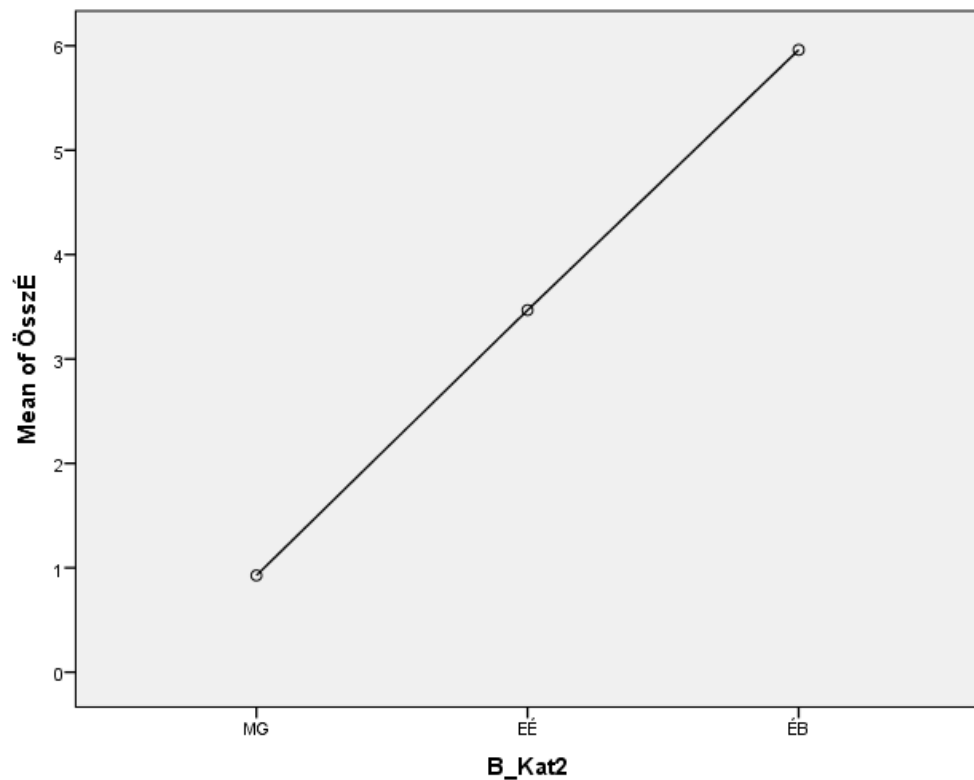
ÖsszÉ	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Min.	Max.
					Lower Bound	Upper Bound		
MG	389465	,93	1,333	,002	,92	,93	0	389465
EÉ	23667	3,47	2,182	,014	3,44	3,50	0	23667
ÉB	7391	5,96	2,889	,034	5,89	6,03	0	7391
Total	420523	1,16	1,678	,003	1,15	1,16	0	420523

Test of Homogeneity of Variances

Levene Statistic	df1	df2	Sig.
14037,009	2	420520	,000

ANOVA

Össz. (écs= nélkül)	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	317609,435	2	158804,717	77028,063	,000
Within Groups	866964,031	420520	2,062		
Total	1184573,466	420522			

Means Plots

Post Hoc Tests**Multiple Comparisons** (Dependent Variable: ÖsszÉ; Scheffe)

(I) B_Kat2	(J) B_Kat2	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
MG	EÉ	-2,541*	,010	,000	-2,56	-2,52
	ÉB	-5,034*	,017	,000	-5,08	-4,99
EÉ	MG	2,541*	,010	,000	2,52	2,56
	ÉB	-2,493*	,019	,000	-2,54	-2,45
ÉB	MG	5,034*	,017	,000	4,99	5,08
	EÉ	2,493*	,019	,000	2,45	2,54

*. The mean difference is significant at the 0.05 level.

Homogeneous Subsets**Scheffe (ÖsszÉ)**

B_Kat2	N	Subset for alpha = 0.05		
		1	2	3
MG	389465	,93	3,47	5,96
EÉ	23667			
ÉB	7391			
Sig.		1,000	1,000	1,000

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size = 16655,541.

b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.

Annex 12: Cluster analysis of limits for small enterprises

Cluster

Case Processing Summary^{a,b}

Cases					
Valid		Missing		Total	
N	Percent	N	Percent	N	Percent
11	100,0	0	,0	11	100,0

a. Squared Euclidean Distance used

b. Average Linkage (Between Groups)

Proximity Matrix

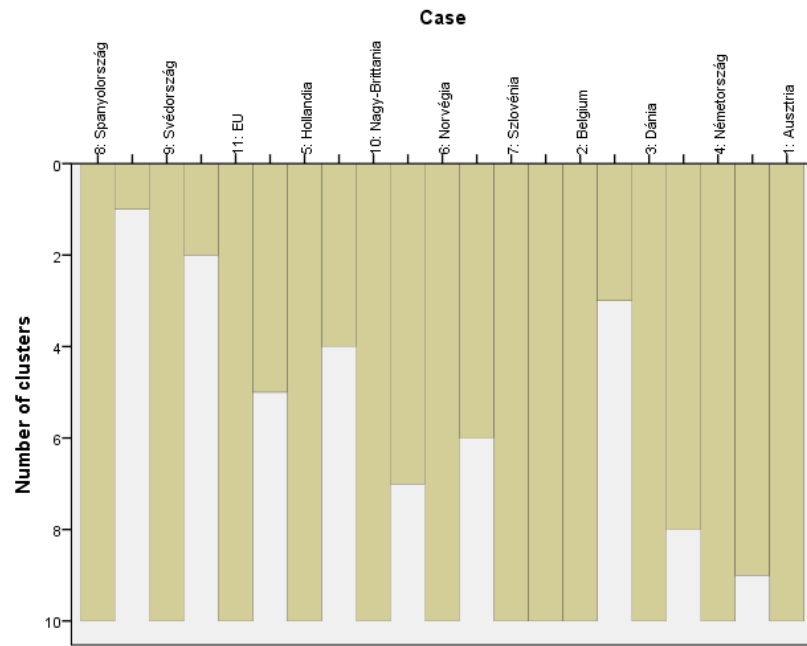
Case	Squared Euclidean Distance										
	1:AT	2:BE	3:DK	4:DE	5:NL	6:NO	7:SI	8:ES	9:SE	10:UK	11:EU
1:AT	,000	,177	,000	,000	,024	,216	,177	2,483	,749	,201	,088
2:BE	,177	,000	,176	,177	,070	,002	,000	1,518	,198	,001	,015
3:DK	,000	,176	,000	,000	,024	,216	,176	2,482	,748	,201	,088
4:DE	,000	,177	,000	,000	,024	,216	,177	2,483	,749	,201	,088
5:NL	,024	,070	,024	,024	,000	,096	,070	2,085	,504	,086	,020
6:NO	,216	,002	,216	,216	,096	,000	,002	1,437	,160	,000	,028
7:SI	,177	,000	,176	,177	,070	,002	,000	1,518	,198	,001	,015
8:ES	2,483	1,518	2,482	2,483	2,085	1,437	1,518	,000	,882	1,466	1,765
9:SE	,749	,198	,748	,749	,504	,160	,198	,882	,000	,174	,323
10:UK	,201	,001	,201	,201	,086	,000	,001	1,466	,174	,000	,023
11:EU	,088	,015	,088	,088	,020	,028	,015	1,765	,323	,023	,000

This is a dissimilarity matrix

Average Linkage (Between Groups)

Agglomeration Schedule

Stage	Cluster Combined		Coefficients	Stage Cluster First Appears		Next Stage
	Cluster 1	Cluster 2		Cluster 1	Cluster 2	
1	2	7	,000	0	0	5
2	1	4	,000	0	0	3
3	1	3	,000	2	0	8
4	6	10	,000	0	0	5
5	2	6	,001	1	4	7
6	5	11	,020	0	0	7
7	2	5	,051	5	6	8
8	1	2	,147	3	7	9
9	1	9	,422	8	0	10
10	1	8	1,812	9	0	0



Annex 13: Cluster analysis of limits for medium enterprises**Cluster****Case Processing Summary^a**

Cases					
Valid		Missing		Total	
N	Percent	N	Percent	N	Percent
8	100,0	0	,0	8	100,0

a. Average Linkage (Between Groups)

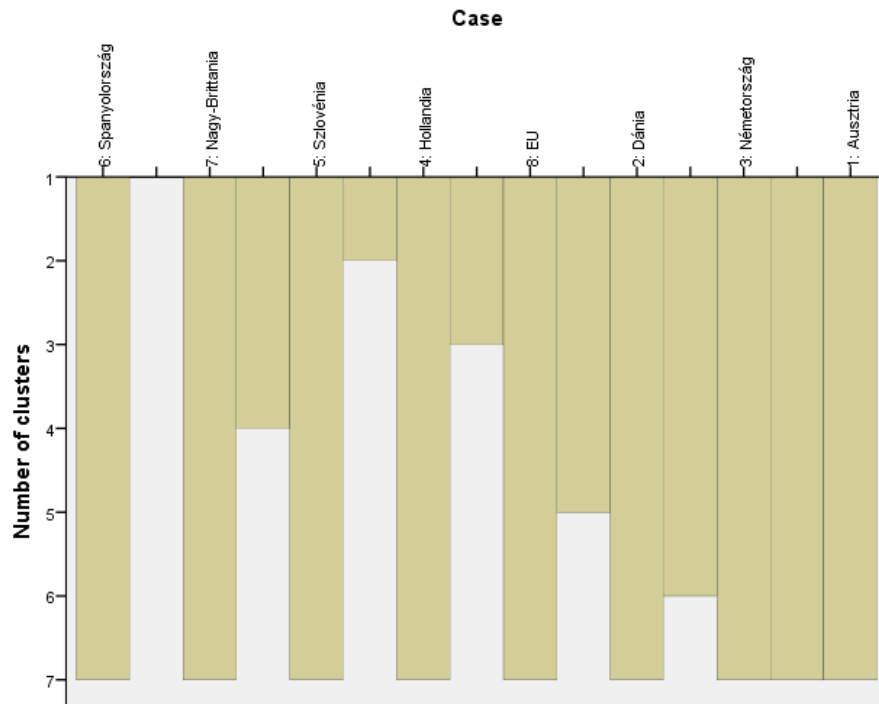
Proximity Matrix

Case	Squared Euclidean Distance							
	1:AT	2:DK	3:DE	4:NL	5:SI	6:ES	7:UK	8:EU
1:AT	,000	,000	,000	,015	,108	1,983	,164	,003
2:DK	,000	,000	,000	,015	,107	1,978	,163	,003
3:DE	,000	,000	,000	,015	,108	1,983	,164	,003
4:NL	,015	,015	,015	,000	,042	1,711	,080	,031
5:SI	,108	,107	,108	,042	,000	1,329	,008	,146
6:ES	1,983	1,978	1,983	1,711	1,329	,000	1,213	2,108
7:UK	,164	,163	,164	,080	,008	1,213	,000	,210
8:EU	,003	,003	,003	,031	,146	2,108	,210	,000

This is a dissimilarity matrix

Average Linkage (Between Groups)**Agglomeration Schedule**

Stage	Cluster Combined		Coefficients	Stage Cluster First Appears		Next Stage
	Cluster 1	Cluster 2		Cluster 1	Cluster 2	
1	1	3	,000	0	0	2
2	1	2	,000	1	0	3
3	1	8	,003	2	0	5
4	5	7	,008	0	0	6
5	1	4	,019	3	0	6
6	1	5	,129	5	4	7
7	1	6	1,758	6	0	0



Annex 14: Cluster analysis of the limits of financial statements**Cluster****Case Processing Summary^a**

Cases					
Valid		Missing		Total	
N	Percent	N	Percent	N	Percent
13	100,0	0	,0	13	100,0

a. Average Linkage (Between Groups)

Proximity Matrix

Case	Squared Euclidean Distance												
	1:FR	2:DK	3:PT	4:ES	5:LT	6:HU	7:PL	8:NO	9:RO	10:EU	11:NL	12:IT	13:AT
1:FR	,000	,015	,047	,067	,232	,885	1,015	1,966	2,071	2,382	2,775	2,775	3,254
2:DK	,015	,000	,042	,020	,138	,782	,884	1,707	1,800	2,082	2,442	2,442	2,884
3:PT	,047	,042	,000	,071	,162	,530	,641	1,503	1,600	1,891	2,261	2,261	2,714
4:ES	,067	,020	,071	,000	,056	,696	,765	1,437	1,518	1,765	2,085	2,085	2,483
5:LT	,232	,138	,162	,056	,000	,493	,513	,959	1,022	1,217	1,478	1,478	1,811
6:HU	,885	,782	,530	,696	,493	,000	,014	,431	,492	,681	,934	,934	1,259
7:PL	1,015	,884	,641	,765	,513	,014	,000	,291	,340	,500	,720	,720	1,008
8:NO	1,966	1,707	1,503	1,437	,959	,431	,291	,000	,002	,028	,096	,096	,216
9:RO	2,071	1,800	1,600	1,518	1,022	,492	,340	,002	,000	,015	,070	,070	,177
10:EU	2,382	2,082	1,891	1,765	1,217	,681	,500	,028	,015	,000	,020	,020	,088
11:NL	2,775	2,442	2,261	2,085	1,478	,934	,720	,096	,070	,020	,000	,000	,024
12:IT	2,775	2,442	2,261	2,085	1,478	,934	,720	,096	,070	,020	,000	,000	,024
13:AT	3,254	2,884	2,714	2,483	1,811	1,259	1,008	,216	,177	,088	,024	,024	,000

This is a dissimilarity matrix

Average Linkage (Between Groups)**Agglomeration Schedule**

Stage	Cluster Combined		Coefficients	Stage Cluster First Appears		Next Stage
	Cluster 1	Cluster 2		Cluster 1	Cluster 2	
1	11	12	,000	0	0	5
2	8	9	,002	0	0	9
3	6	7	,014	0	0	11
4	1	2	,015	0	0	6
5	10	11	,020	0	1	7
6	1	4	,044	4	0	8
7	10	13	,046	5	0	9
8	1	3	,053	6	0	10
9	8	10	,096	2	7	11
10	1	5	,147	8	0	12
11	6	8	,692	3	9	12
12	1	6	1,684	10	11	0

