The ‘True and Fair View’ Concept in Lithuanian Accounting Regulation

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Abstract

The ‘true and fair view’ concept is very popular in the professional accountants’ language. After theoretical analysis of the ‘true and fair view’ concept it was made research how understanding of this concept was created in Lithuanian accounting regulation. The stated purpose of financial statements is taken from the United Kingdom, and is different in the particular formulation. Additionally, it is not explained anywhere what it is and how to reach it. There are not specifically defined qualitative characteristics in any Lithuanian law, so ‘true and fair view’ meaning may be related only with the system of accounting standards.

Keywords: true and fair view, fairness, Lithuania, accounting regulation.

Introduction

The ‘true and fair view’ concept is very popular in the professional accountants’ language. ‘True and fair view’ is the main requirement of the company’s financial statements according International Financial Reporting Standards (further IFRS) and European Union (further EU) Directives. But there are continuous search for comprehensive definition of this concept. There are many definitions of ‘true and fair view’ concept, but no clear definition of the ‘true and fair view’ doctrine was provided, leading to different interpretations by the members of the European Community and a tendency to interpret it in the context of national culture, national accounting tradition and national generally accepted accounting principles (Alexander, 1993). In addition to the lack of a comprehensive definition, there is definitely much confusion among producers and users of accounting information on the exact meaning of ‘true and fair’ (Houghton, 1987; Nobes and Parker, 1987). Foreign authors (Alexander, 1993; Walton, 1993; Arden, 1993; Forker and Greenwood, 1995; Riahi–Belkaoui, 2004; Alexander and Jermakowicz, 2006; Kirk, 2006; and etc.) have analysed the possibilities to use this concept in financial accounting theory, but it was appeared that different groups of the users of accounting information understand ‘true and fair view’ concept differently.

Mostly Lithuanian authors (Mackevicius, 1999; Kalcinskas, 2007; and etc.) research financial accounting methods and problems only mentioning that enterprise’s financial statements should present true and fair view, but there is no particular analysis on the meaning of this concept. The requirement that enterprise’s financial statements should present true and fair view of the assets, equity, liabilities, revenues and expenses is also in Lithuanian Laws on Accounting and Financial Statements, but laws do not define what it really means (Mackevicius, 1999). This research is on attempt to define what ‘true and fair view’ concept means in Lithuanian accounting regulation in comparison with the main tendencies of this understanding in the world. Unclear understanding of the ‘true and fair view’ concept in Lithuanian accounting regulation may lead much problems in practice – different approaches of various groups of accounting information users to the main goal of financial accounting. This may cause unfair financial presentation of the company’s assets, equity, liabilities, revenues and expenses in financial reports.

The research objective is to analyse how understanding of ‘true and fair view’ concept was created in Lithuanian accounting regulation.

The research was performed with reference to publications. The main research method – logical analysis of scientific literature and accounting laws, standards including comparison and synthesis. It was applied normative approach to accounting theory.

The article is structured as follows. In the first part the research theory is presented, with the focus on background of the ‘true and fair view’ concept, analysis of understanding of the truth and fairness in accounting theory. The second part presents the research methodology including identification of the Lithuanian accounting regulation system and methods for analysis. The third part presents the results of research, it is given analysis of understanding truth and fairness in Lithuanian accounting laws and possible meaning of ‘true and fair view’ concept in Lithuania. Finally, the conclusions are drawn.
What the ‘true and fair view’ concept means?

The ‘true and fair view’ towers over British accounting but with the curious characteristic that no-one knows what it means, and very little academic analysis has been done on its role in accounting. There is no definition of it in accounting standards, auditing standards or other professional pronouncements (Walton, 1993). There are such attempts at defining true and fair:

- It is generally understood to mean a presentation of accounts, drawn up according to accepted accounting principles, using accurate figures as far as possible, and reasonable estimates otherwise; and arranging them to show, within the limits of current accounting practice, as objective a picture as possible, free from wilful bias, distortion, manipulation, or concealment of material facts.
- ‘True’ means that the accounting information contained in the financial statements has been quantified and communicated in such a way as to correspond to the economic events, activities and transactions it is intended to describe. ‘Fair’ means that the accounting information has been measured and disclosed in a manner which is objective and without prejudice to any particular sectional interests in the company (Lee, 1981).

The two definitions link ‘true and fair view’ basically to accurate and free from bias. This attempt does not, however, detract from the professional and legal implied definitions of ‘true and fair’ as a technical term implying a compliance with sound accounting principles. The problem was not solved even with the Fourth Directive, which required that all financial statements of limited liability companies subject to European Economic Community (ECC) law present a ‘true and fair view’ as follows (Riahi-Belkaoui, 2004):

1. The annual accounts shall comprise the balance sheet, the profit and loss account and the notes on the accounts. These documents shall constitute a composite whole.
2. They shall be drawn up clearly and in accordance with the provisions of this Directive.
3. The annual accounts shall give a true and fair view of the company’s assets, liabilities, financial position and profit or loss.
4. Where the application of the provisions of the Directive would not be sufficient to give a true and fair view within the meaning of paragraph 3, additional information must be given.
5. Where in exceptional cases the application of a provision of this Directive is incompatible with the obligation laid down in paragraph 3, that provision must be departed from in order to give a true and fair view within the meaning of paragraph 3. Any such departure must be disclosed in the notes on the accounts together with an explanation of the reasons for it and a statement of its effects on the assets, liabilities, financial position and profit or loss. The Member States may define the exceptional cases in question and lay down the relevant special rules (European Community Commission, 1978).

In the United Kingdom the presentation of financial reports must comply with Chapter 4 of the Companies Act 2006, which came into effect in 2008. The Act requires the financial reports to represent a true and fair view of the state of affairs of the company and its profits. The Companies Act requires directors to state whether the accounts have been prepared in accordance with IFRS and to explain any significant departures from those standards. The requirement for a true and fair view has never been tested at law, but it takes precedence over accounting standards. The notion of ‘true and fair’ is somewhat subjective and it can be argued that it encourages flexibility and can provide the potential to ignore accounting standards because of the ‘true and fair view’ over-ride (Collier, 2009).

The United States equivalent of IFRS is that the firm’s financial statements included in its annual report present fairly, in all material respects, the financial position of the company at the year end, the results of its operations, and its cash flows, in conformity with generally accepted accounting principles (GAAP) (McEnroe and Martens, 2004; Collier, 2009). This relies more on a rules-based approach rather than the principles-based approach in IFRS. In the United Kingdom, accounting standards are said to be ‘principles-based’ in contrast to the ‘rules-based’ approach in the United States. The rules-based approach has been criticized following the failures of Enron and WorldCom (Collier, 2009).

It has been speculated that ‘true and fair’ as used in the United Kingdom audit report is a hendiadys, a single concept denoted by two conjoined words (Parker, 1994). If this is the case, then the way is open to claim that ‘give a true and fair view’ in the United Kingdom audit report means roughly the same as ‘present fairly’ in the United States audit report. Hence, the major difference between the United States and the United Kingdom audit report is that the United States audit report makes explicit reference to GAAP (McEnroe and Martens, 2004).

Further analysis of the concept of ‘true and fair view’ may be performed separately analysing true and fair concepts in accounting. It is usually done in the literature.

Truth in accounting. The lack of concern with truth in accounting has always been a major issue in the accounting literature. The idea of truth in accounting is at best a normative idea that has few chances of being applied in accounting (Riahi-Belkaoui, 2004).

Truth as neutrality. To be able to report the truth, accounting needs to avoid injecting any bias. It may be difficult. First, the difficulty is of knowing the facts. Secondly, the difficulty of describing them. It is well understood nowadays that the record of events cannot be dissociated from the recorder. There is no history without bias (Morison, 1977).

To avoid injecting bias in the knowledge, description, and communication of facts, accountants are expected to be neutral. The important characteristic of the information provided is to be ‘free from bias’ or neutral. Neutrality is considered an important qualitative characteristic of accounting information in IFR. Neutrality, in this context, refers to the absence of bias in the presentation of accounting information or reports. Thus, neutral
information if free from bias toward attaining some desired result or inducing a particular mode of behaviour. The accountant is expected to ‘tell it like it is’ rather than the way any interest group might or would like to see it. This is generally stated as the criteria of ‘representational faithfulness and completeness’. Therefore neutrality, representational faithfulness, and completeness establish truth in accounting as a correspondence. The accounting information is true because it corresponds to a fact (Riahi-Belkaoui, 2004).

Truth as objectivity. Objectivity, however, has been given at least four possible meanings: 1) measurements that are impersonal or existing outside the mind of the person making the measurement, 2) measurements based on verifiable evidence, 3) measurements based on a consensus of qualified experts, and 4) the narrowness of the statistical dispersions of the measurements of an attribute when made by different measurers (Hendrikse, 1977). This fourth meaning is the most interesting criterion of objectivity. It arises from the tendency of accounting theorists to give accounting information the characteristic of an average or expected value of a probability distribution. The average or mean is not considered as precise as other statistics (Riahi-Belkaoui, 2004).

Truth in accounting implies the need to avoid secrecy. Secrecy is the act of concealing a fact or blocking information about it or evidence of it from reaching interested publics that can benefit from knowing it. Moral considerations argue against secrecy. Because accountants are not at liberty to disclose secrets that may benefit users, it raises questions about the limitations of narrative truth in accounting as compared to historical truth. Truth in accounting is an elusive goal; it is not attainable (Riahi-Belkaoui, 2004).

Fairness is best understood in the professional accounting literature and pronouncements as an expression of neutrality of the accountant in the preparation of financial reports. The first suggestion of the use of fairness in accounting was made by Scott in 1941 when he listed it as a principle of accounting and stated: ‘Accounting rules, procedures and techniques should be fair, unbiased and impartial. They should not serve a special interest’. Since then fairness has become a value statement that is variously applied to accounting. Patillo followed by making fairness the subject of a book and ranking it as a principle of accounting and stated: ‘Accounting rules, procedures and techniques should be fair, unbiased and impartial. They should not serve a special interest’. Accounting as essentially social in nature and has significant responsibilities to society (Riahi-Belkaoui, 2004).

Historically, fairness means that financial statement presentation should be fair to all users. It is often stated that information is fair if it is objective and neutral. But objectivity here is seen not statistically, but rather philosophically.

In spite of contentions that fairness is subjective, ambiguous and therefore cannot serve as a basis for developing accounting theory, it has become one of the basic objectives of accounting. In general, the fairness concept implies that accounting statements have not been subject to undue influence or bias. Fairness implies that the preparers of accounting information have acted in good faith and employed ethical business practices and some accounting judgement in the presentation, production and auditing of accounting results. The professional interpretation is now restricted to fairness in presentation (Riahi-Belkaoui, 2004).

For fairness to be perceived as a moral concept of justice, parallels must be made to the main theories of distributive justice: Rawls, Nozick and Gerwith theories (Riahi-Belkaoui, 2004).

Applied in accounting, Rawls’ theory of justice suggests first the potential reliance on the veil of ignorance in all the situations calling for an accounting choice eventually to yield solutions that are neutral, fair and socially just. Second, it also suggests the expanded role of accounting in the creation of just institutions and the definition of the social minimum advocated by Rawls. This role will lead to the elimination of those aspects of the social world in general and the accounting world in particular, that seem arbitrary from a moral point of view (Riahi-Belkaoui, 2004).

According to Nozick’s justice theory, accounting is viewed as essential to the efficient running of an organization, and the mere reaching of efficiency is presumed to make everybody better off in possession of their just share. Fairness to the positivists and the rationality theorists is linked to an efficient market that allows a just transfer to shareholders (Riahi-Belkaoui, 2004).

Applied to accounting, Gerwith’s theory of justice suggests the primacy of the concerns for the rights of freedom and well–being of all persons affected by the activities of the firm and for the creation of institutional and accounting arrangements to guarantee these rights. These arrangements call for some form of rectification through the creation of a ‘supportive system’ and specific social rules to be followed by organizations and members within the organization. Accounting may be called on to facilitate a drastic redistribution of wealth and an effective exercise of the fundamental rights to freedom and well–being of the stakeholders in organizations. Basically, the Gerwithian principles applied to fairness in accounting include a recognition of the rights of all those affected by the activities of the organization (Riahi-Belkaoui, 2004).

Having analysed those three theories, there were defined main differences of the fairness in accounting. Accounting is a social discipline, which is a tool to distribute well–being among interested groups by preparing and presenting fair accounting information to everyone. Fairness is understood here as attainable goal, not an elusive goal.

We may conclude that the requirement to present ‘true and fair view’ of the financial position of the company is not defined in a particular way. This is more an elusive goal, which should be seeking by every accountant.

Research methodology

Before analysis of the ‘true and fair view’ concept, it is the need to identify the Lithuanian accounting regulation system. According Lithuanian Law on Accounting (2001)
from 2010 accounting regulation will consider three levels (Figure 1). The first accounting regulation level – The Law on Accounting, which is valid for all subjects in private and public sectors. The second accounting regulation level – other laws which regulate preparation of financial statements (the Law on Financial Statements and the Law on Consolidated Financial Statements for private sector; the Law on Public Sector Financial Statements for public sector), and the third accounting regulation level — Business Accounting Standards (further BAS) or International Financial Reporting Standards (further IFRS) for private sector and Public Sector Accounting and Financial Reporting Standards (further PSAFRS), accordingly.

The Authority of Auditing and Accounting issues BAS and the Ministry of Finance issues PSAFRS. They are published in the newspaper of laws ‘News of the State’, so they become laws – they have the same status like other laws issued by the Government and they are compulsory to every subject. Only BAS have their methodical recommendations which explain their requirements. It could be a very good source to analyse ‘true and fair view’ concept, but we will not look to them because these methodical recommendations are not published in the newspaper of laws, so they have not status of laws.

IFRS are international accounting standards and they were not issued in Lithuania, further we not analyse them.

Firstly it was analysed understanding of truth and fairness in Lithuanian accounting regulation separately, and further it was researched ‘true and fair view’ concept as the whole.

Content analysis was used analysing understanding of truth and fairness, ‘true and fair view’ concept in Lithuanian accounting regulation. The research performed from the first level of accounting regulation – the Law on Accounting, further it was analysed the content of the second level of accounting regulation and finally it was looked through third level of accounting regulation – accounting standards in both private and public sectors.

The ‘true and fair view’ concept in Lithuanian accounting laws

Analysing understanding of truth and fairness in Lithuanian laws, firstly we may propose that the Law on Accounting (2001) – the main accounting regulation law – do not require truth or fair information in accounting. It mentioned once fairness, but when it determined the responsibility of the general accountant or the chief of accounting department in the 11 article.

Other laws on Financial Statements (2001) of the private sector do not determine truth or fairness separately. They define requirements for accounting information using all complete ‘true and fair view’ concept.

The Law on Public Sector Financial Statements (2007) do not define truth, but it three times determines the requirement of fairness in 7, 10 and 21 articles. The context of using the term ‘fairness’ is:

- It is possible to change accounting method in the case, if seeking to present more fair assets, net equity and liabilities of the public sector’s subject (7 article).
- Financial statements should be presented in such way that the users of accounting information could compare their data with other financial years and with other public sector’s subjects’ data and fairly evaluate changes of financial position of the subject (10 article).
- When it is not enough requirements of this law and PSAFRS that financial statements fairly present assets, net equity and liabilities, revenues and expenses of the public sector’s subject in the financial year, additional information should be presented in the notes on the accounts (21 article).

It is very actual to analyse not only accounting laws, but also auditing laws because they regulate how to do audit in companies and whether companies’ financial reports present true and fair view. Wherefore, the Law on Audit (2008) states two purposes of audit and one of them is: the purposes of audit shall be to establish whether the financial statements in all material aspects present fairly the entity’s financial position of the audited entity, its performance and cash flows under the legislation.
regulating the accounting and drawing up of financial statements. This formulation of the purpose of financial statements’ audit is taken from the United States GAAP formulation of this requirement.

Also when the Law on Audit (2008) determine the auditor’s opinion, it states that is it indicated therein whether or not the financial statements or consolidated financial statements in all material cases presents fairly the financial position, performance and cash flows of each undertaking or group of undertakings according to the requirements of legal acts on book-keeping and financial reporting.

After the analysis of the main accounting and auditing laws and their mentioning truth and fairness, we may conclude that only the Law on Public Sector Financial Statements (2001) and the Law on Audit (2008) require to present fair information in financial statements. Later we will see whether they require to present true and fair view or only fair information.

If we will look to the third accounting regulation level – accounting standards – we may found the requirement of fairness in financial reports also. For example, the 1st BAS states the purpose of financial reporting – to fulfil the needs of the users of accounting information to get fair information about the company’s financial position, results of activity and cash flows. The term ‘fair’ was used in this standard and in this context four times (4, 19, 23 and 26 articles). And it is stated that if where BAS do not establish a procedure regulating recognition and presentation of a certain economic transaction or event, an entity shall apply an accounting policy which ensures that disclosures in financial statements:

- are valuable to their users;
- present fairly the entity’s financial position, performance and cash flows;
- reflect the economic substance of such economic transactions and events, rather than just comply with formal presentation requirements;
- are unbiased and neutral;
- are prepared according to general accounting principles;
- are complete in all material respects.

The 1st PSAFRS also requires that seeking to present fairly the public sector subject’s assets, net assets and liabilities, revenues and expenses in the financial statements, it should be:

- chosen and applied accounting policy;
- information, including information about accounting policy, presented in the way, which secure that it is relevant, faithful, comparable and understandable;
- presented additional information if it is not enough the requirements of PSAFRS for the users of accounting information to get the information, which allows the influence of some activity transaction and events on the public sector subject’s financial position and performance.

The 2nd PSAFRS and 3rd PSAFRS require that statements of financial position and performance should present comprehensively and fairly public sector’s subject assets, net assets and liabilities, revenues and expenses. It becomes interesting that it appears the requirement to present comprehensive information in financial statements of the public sector.

Table 1

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<th>The Law</th>
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<td>Financial reports must be drawn up to give a true and fair view of an entity’s assets, equity, liabilities, income and expenditure as well as cash flows. Consolidated financial reports must be drawn up to give a true and fair view of the assets, equity, liabilities, income and expenditure as well as cash flows of a group of undertakings. Financial statements of the subject of public sector should be prepared so that it would be presented a true and fair view of a group of undertakings’ assets, equity, liabilities, income and expenditure and cash flows.</td>
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<tr>
<td>Financial reports must be drawn up to give a true and fair view of an entity’s assets, equity, liabilities, income and expenditure as well as cash flows.</td>
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<tr>
<td>An accounting method may be changed only in order to give a fair view of an entity’s assets, equity, liabilities, income and expenditure as well as cash flows for the reporting period.</td>
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<td>Where the generally accepted accounting principles and other requirements of this Law as well as the accounting standards are insufficient for financial reports to give a true and fair view of an entity’s assets, equity, liabilities, income and expenditure as well as cash flows, additional information must be supplied in the notes on the accounts. Where provisions of this Law as well as accounting standards are insufficient for consolidated financial reports to give a true and fair view of the assets, equity, liabilities, income and expenditure as well as cash flows of a group of undertakings, additional information must be supplied in the notes on the accounts of the consolidated financial reports. Where in exceptional cases the financial reports drawn up by applying the generally accepted accounting principles and the accounting standards are incompatible with the requirement set in paragraph 1 of Article 4 of this Law, the accounting standards and generally accepted accounting principles may be departed from in order to meet the requirement of paragraph 1 of Article 4 of this Law to give a true and fair view of an entity’s assets, equity, liabilities, income and expenditure as well as cash flows. Where in exceptional cases the consolidated financial reports drawn up according to the accounting standards are incompatible with the requirements set in paragraph 1 of this Article, the accounting standards may be departed from in order to meet the requirement of paragraph 1 of this Article to give a true and fair view of a group of undertakings’ assets, equity, liabilities, income and expenditure and cash flows.</td>
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The requirement to present ‘true and fair view’ here becomes to present ‘comprehensively and fairly’ information – the interesting modification.

We may conclude that truth is not mentioned in Lithuanian accounting laws and fairness is popular in Lithuanian accounting system, but it is used not systematically and sometimes it replaces all requirement ‘true and fair view’, so term ‘fairly’ was used as the short form of ‘true and fair view’.

The analysis of the ‘true and fair view’ concept in Lithuanian accounting laws is shown in the Table 1.

All main Lithuanian laws (the Law on Financial Statements, the Law on Consolidated Financial Statements and the Law on Public Sector Financial Statements) – the second accounting regulation level – state the same purpose of financial statements: financial statements must be drawn up to give a true and fair view of an entity’s purpose of financial statements: financial statements must be drawn up to give a true and fair view of an entity’s assets, equity, liabilities, revenues and expenses, cash flows. Further, regulation about the main purpose of financial statements is defined in BAS, but the meaning of ‘true and fair view’ does not become more definite for the users and preparers of accounting information. It is stated in the 1st BAS: “the purpose of financial statements shall be to satisfy the needs of information users with regard to receiving fair information about financial position, performance and cash flows of an entity’. So preparers of accounting information (accountants) have no clear definition of what they should seek keeping accounting. Therefore, it is not the consequent requirement stating the purpose of financial statements because ‘true and fair view’ later becomes only ‘fair’. The same is in the public sector accounting – the law requires ‘true and fair view’, but PSAFRS satisfy only ‘fair’ or sometimes ‘comprehensive and fair’.

It is interesting that the Law on Audit requires to present information ‘in all material aspects fairly’, but further the 1st Auditing Standard requires to write ‘financial statements, in all material respects, present true and fair view of the company’s financial position, financial performance and cash flows in accordance with Lithuanian accounting laws and Business Accounting Standards’ in audit report. Therefore, there is no systematic use of the ‘true and fair view’ concept in Lithuanian accounting and auditing regulation.

We may conclude that the stated purpose of financial statements is taken from the United Kingdom, and is different in the particular formulation. Additionally, it is not explained anywhere what it is and how to reach it. There are not specifically defined qualitative characteristics in any Lithuanian law, so ‘true and fair view’ meaning may be related only with the system of accounting standards. Therefore, accountants and users of accounting information (auditors, shareholders, creditors, government, etc.) may understand differently the purpose of financial statements of the company. It should be regulated in Lithuanian laws of accounting correctly and coherently the main purpose of the company’s accounting.

True and fair view in the financial statements may be achieved keeping accounting in conformity with accounting standards, but accounting standards do not regulate everything in accounting, we may choose accounting policy: some accounting methods, evaluation methods and the ways when we will use them. Then accounting policy and other evaluations in accounting are subjective and may be interpreted differently by other users of accounting information. Therefore, ‘true and fair view’ of financial position for one accountant may be not ‘true and fair view’ for another accountant or auditor, or investor. So we may say that always there is some bias in financial statements and different people may prepare different financial statements only because the different understanding of the ‘true and fair view’ concept.

Conclusions

1. The requirement to present ‘true and fair view’ of the financial position of the company is not defined in a particular way. This is more an elusive goal, which should be seeking by every accountant.

2. Truth is not mentioned in Lithuanian accounting laws and fairness is popular in Lithuanian accounting system, but it is used not systematically and sometimes it replaces all requirement ‘true and fair view’, so term ‘fairly’ was used as the short form of ‘true and fair view’. Sometimes requirement to present information ‘fairly’ becomes ‘comprehensively and fairly’ in PSAFRS, but it means the same like ‘true and fair view’.

3. The stated purpose of financial statements is taken from the United Kingdom, and is different in the particular formulation. Additionally, it is not explained anywhere what it is and how to reach it. There are not specifically defined qualitative characteristics in any Lithuanian law, so ‘true and fair view’ meaning may be related only with the system of accounting standards. Therefore, accountants and users of accounting information (auditors, shareholders, creditors, government, etc.) may understand differently the purpose of financial statements of the company. It should be regulated in Lithuanian laws of accounting correctly and coherently the main purpose of the company’s accounting.

4. True and fair view in the financial statements may be achieved keeping accounting in conformity with accounting standards, but accounting standards do not regulate everything in accounting, we may choose accounting policy: some accounting methods, evaluation methods and the ways when we will use them. There is some bias in financial statements and different people may prepare different financial statements only because the different understanding of the ‘true and fair view’ concept.

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„Tikro ir teisingo vaizdo” samprata Lietuvos apskaitos reguliavime

Santrauka

„Tikro ir teisingo vaizdo” principas labai populiarus profesinioje apskaitos kultūroje. Yra daugybė „tikro ir teisingo vaizdo” principo esmės ir ją išsamiai suprasti gali būti sunku. Šis tekstas siekia paprastai paaiškinti, kas „tikro ir teisingo vaizdo” principas. Šiame straipsnyje aptariama „tikro ir teisingo vaizdo” samprata, atsižvelgiant į ES reglamentus, prasmei apskaitos nacionalinio laipsnio įstatymo ir standartų. Tai svarbi ir aktualus įvykis, kuris reiškia, kad praktika apskaitos srityje labai keičiasi, ir reikalingai patikrinti, kaip taip aiškiai parodyti įmonės finansinius svetimus, taip pat ir teisingumas apskaitos įstatymo lygimuose.