

# HISTORICAL PERSPECTIVES OF ACCOUNTING HARMONISATION

## PERSPECTIVE ISTORICE ALE ARMONIZĂRII CONTABILITĂȚII

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**Abstract:**

*This paper aims at studying some important aspects like historical perspective, reasons, and types of harmonization of accounting. Though harmonization was an early attempt, in March 2000, the European commission took a step in the harmonisation process and proposed a regulation, which requires that all the enterprises listed on a regulated market in the EU will have to prepare their consolidated accounts in accordance with IASs/ IFRSs from 2005. In this context the paper highlights the harmonisation process over the last 45 years.*

*Different means or ways of accounting harmonisation such as de jure (formal) harmonisation, defacto (material) harmonisation have been discussed in the paper in order to understand the concept and types of accounting harmonisation around the world.*

*The study also identified the advantages of harmonization from the viewpoints of preparers and users.*

**Key words:** *Material and formal harmonization; IAS, IFRS, IASC, IASB.*