Project Discussion on Accounting Ethics

[Author Name(s), First M. Last, Omit Titles and Degrees]

[Institutional Affiliation(s)]

Author Note

[Include any grant/funding information and a complete correspondence address.]

Project Discussion on Accounting Ethics

There are many reasons one can find as evidence and reason why integrity, honesty, and transparency are essential in financial reporting. But the main reason because of that the integrity, honesty, and transparency are important in financial reporting is these factors lead to show the real picture of the company or business to investors exactly about what the business or company gives them as far as their financial statements. The finance managers and management ensure honesty in their financial analysis and results to safeguard the company from any fear of reporting or favoritism (Savitri, 2016). The above-mentioned things are essential in financial reporting because it secures right and fine judgment. In addition to it, the GAAP is developed for the purpose to ensure these factors in financial reporting.

Generally, Acceptable Accounting Principles (GAAP) is useful and beneficial because it brings everyone on one and the same platform by making them use the same standardization in the financial analysis and reporting which leads to reduce risk and probability of errors and frauds (Miah, 2019). Furthermore, the Generally Acceptable Accounting Principles are useful because it is used to look for the resolution of some problems when occur.

It also enables investors to easily analyze companies by reviewing their financial statements while assisting taxpayers as well.

Ethics in accounting and finance is the involvement of ethical standards that encompass truthfulness, fairness, and justice in the activities of accounting and finance. Hence ethics in accounting and finance is a subset of general business ethics (Mele, Rosanas, & Fontrodona, 2017).

**References**

Mele, D., Rosanas, J. M., & Fontrodona, J. (2017). Ethics in Finance and Accounting: Editorial Introduction. Journal of Business Ethics, 140(4), 609-613.

Miah, M. S. (2019). IFRS-Local GAAP Reconciliation Statements and Accounting Information Quality. IFRS-Local GAAP Reconciliation Statements and Accounting Information Quality (February 26, 2019).

Savitri, E. (2016). Corporate governance mechanism and the moderating effect of independency on the integrity of financial reporting. Investment Management and Financial Innovations, 4(13), 68-74.