

On the problem analysis and countermeasures of accounting information disclosure of listed companies

Zhaotong Ma

Puhe Campus, Liaoning University, Shenyang 110136, China

Abstract: Under the background of the current rapid economic development, Chinese listed companies also show a progressive development trend. At present, the information construction continues to strengthen, the problem of accounting information disclosure of the listed company has also been improved to a certain extent, but in the development of accounting information is still not true, it still needs the relevant departments to implement the corresponding policy. This paper analyzes the problem of accounting information disclosure of listed companies at the present stage, and explores the improvement measures from multiple perspectives.

Key words: listed companies; Accounting information disclosure; Problems and countermeasures; Research

1. Common deficiencies of accounting information disclosure of listed companies at the present stage

(1) Information disclosure is not in place

Based on the actual analysis, the full implementation of the comprehensive disclosure principle requires the relevant staff to strictly abide by professional rules and do not conceal key information. However, at the present stage, some listed companies lack corresponding standards for accounting information disclosure, which leads to the realization of the established development goals, and the lack of comprehensiveness of their accounting information disclosure, as follows: first, some personnel conceal the actual solvency of the company, that is, listed companies conceal information that may have a negative impact on their own development. Second, the information disclosure of profit composition is one-sided. There are many listed enterprises using the transfer of profits from affiliated companies. The composition of actual profit and the source and popularity of capital are all for the realization of full disclosure.

(2) accounting information disclosure is not accurate

Since entering the new period, Chinese listed companies have gained the momentum of continuous development, and the principle of accurate disclosure is the key to accounting information disclosure, which mainly relates to relevance and applicability. At present, the accounting information of some listed companies is not accurate mainly reflected in the following points. First, some companies do not fully combine the corresponding standards to prepare inaccurate accounting reports, deliberately improve profits. Second, the decision - makers of listed companies privately embezzled rights offering expenses.

(3) Lack of comparability of information disclosure

Through the analysis of the relevant regulations on the disclosure of accounting information of listed companies in the society, it is necessary to choose different accounting treatment methods when solving the same accounting problems in different years in the development, and there is a difference in the way of the report information in different years lack of a certain comparability. The emergence of this situation also makes some listed companies to adjust the profits, so that the information is not consistent with the reality.

2. The cause of the problem of accounting disclosure of listed enterprises

(1) Listed enterprises' consciousness of conscious disclosure is not high

Since entering the new period, many listed companies have some problems in voluntary disclosure of accounting information. The key limiting factor lies in the imperfect system and the failure to form a practical supervision and management system. In addition, there is also a lack of incentive policies for voluntary accounting disclosure in China, which to a large extent affects the implementation of accounting information disclosure by listed companies.

(2) The supervision mechanism of information disclosure is not perfect

On the one hand, when disclosing information, listed companies mainly report their accounting changes and actual operating conditions to the corresponding management authorities in accordance with laws and regulations. In this process, it is necessary to proceed from the actual interests of the information users to disclose, so as to facilitate investors to make an all-round comparison. However, at present, due to the lack of specific definition of the content and scope of accounting information disclosure by relevant policies and regulations, many listed companies lack initiative in the disclosure of accounting information, pay more attention to the interests of the company, pay too much attention to the disclosure cost of relevant information, and the disclosed information is not comprehensive. Thus making the information disclosure lost its original significance and value. On the other hand, China Securities Regulatory Commission (CSRC) understands the information of listed companies mainly according to the content of the information they disclose. As the content of some companies' disclosure is not comprehensive, it is difficult for the government to detect the problems existing in their accounting work in time, which reduces the supervision effect to a certain extent. In addition, there are still unclear rights and responsibilities between the CSRC and financial institutions, which leads to the disunity between the supervision of listed companies and the actual operation, which will have a certain impact on the integrity of information disclosure in the securities market.

(3) The professional quality of accounting personnel needs to be improved

The comprehensive competence of managers and staff determines the quality of work to a large extent. However, through the analysis of the relevant survey data, the overall ability of the staff engaged in relevant work is derailed from the reality, the professional staff is insufficient, and many people have insufficient grasp of the listed company. Many accounting firms in the actual development of the lack of comprehensive training of relevant personnel, many personnel in the actual work do not adhere to professional norms, its short-term interests as the development goal, which makes the established development goals difficult to achieve.

3. Effective measures for accounting information disclosure of listed companies in the new era

(1) Further improve the supervision system of accounting information disclosure

In order to promote the development of relevant work, legal institutions need to gradually improve the current accounting standards and legal system based on the actual situation, with the help of this measure to further strengthen the supervision of accounting information disclosure of listed companies. The preparation department needs to issue effective implementation standards on the basis of the current accounting standards, so as to gradually clarify the critical norms of illegal behavior of accounting information disclosure work, through this way to ensure the practicality and science of accounting standards. In addition, the accounting information disclosure of listed companies can be further standardized through the supervision of the securities environment. In the actual operation process, if the securities institution finds that the information disclosure is not perfect, it needs to strictly implement the relevant standards and deal with the listed company. China Securities Regulatory Commission based on the actual release of perfect regulations, can further improve the accounting information disclosure of domestic listed enterprises.

In addition, detailed and targeted personnel training mechanism should be formulated, attention should be paid to the training of CPA related talents, and the CSRC should continue to strengthen the supervision of CPA. In order to ensure that the audit information of certified public accountants is more comprehensive and accurate, the relevant departments need to develop scientific objectives, so that the firm from the pursuit of economic benefits to pay more attention to the real aspects of the audit results change. In addition, we should also pay attention to the professional quality and moral training of the relevant personnel, and implement the corresponding training for the disclosure of accounting information. Through this way, let the enterprise internal staff, management personnel deeply aware of the necessity of accounting information disclosure management, and with the help of training to ensure that the staff has a strong ability to work, the new technology, application methods to implement in practice; Relevant departments need to focus on their own actual development needs, reasonable set up financial management related posts. Under the big data, listed companies can add data collection, analysis and other positions in the existing group of accounting management positions, which can realize the specialization of financial management and avoid the deviation of enterprise development. After that, the enterprise should recruit relevant talents according to the job, so that the professional ability of the introduced talents can adapt to the transformation needs of the enterprise financial management in the era of big data, so that they can make outstanding contributions to the development of the enterprise; For the staff, they need to establish a sense of development, master the latest working methods, learn the latest information operation technology.

(2) Improve the governance system

The core of the relatively perfect and targeted property rights system is to ensure that each shareholder of the listed company starts the trading time according to the accurate accounting report, improve the internal supervision system of listed enterprises to strengthen the supervision of the internal decision-making level of listed enterprises, and improve the collection and evaluation of accounting data of listed enterprises. Based on this, in the new era of listed companies need to focus on the construction and improvement of internal system, around the principle of clear authority to gradually build a more perfect corporate system, so as to improve the internal development structure of the enterprise, in addition to effectively strengthen and implement the internal incentive and constraint policy.

Listed companies should create a good environment atmosphere, so that the company personnel gradually have a sense of mission, enhance the professional identity of the internal staff. Accounting information disclosure can fully reflect the company's overall operation, development, but also an important embodiment of the responsibility of personnel, in order to obtain the power of sustainable development in the fierce market competition, the company needs to have a certain social awareness, so as to disclose the real accounting information, and gradually improve the overall quality of accounting information disclosure. For listed companies, they need to promote the way to let the internal staff change the development of ideas, create a good working environment.

(3) Listed companies based on the actual effectively control information disclosure

First, continue to strengthen the management of internal control evaluation of the importance of the work. Management personnel of listed companies are the "helmsman" of the company's development. In order to ensure that the company can obtain the power of sustainable development, they need to be deeply aware of the importance of information disclosure in the new era. At the same time, management personnel also need to adapt to the development of The Times, independent information disclosure, and pay attention to the improvement of internal staff ability, effectively improve the overall work efficiency, inject new power for the development of the company. Second, the audit committee should perform its own functions. It is an important function of the audit committee to prevent possible errors in its daily work. In the new period, relevant personnel also need to further strengthen the control and management of key steps in the actual work, so as to avoid possible mistakes to the greatest extent. Third, continue to manage the weaknesses that may exist inside the listed company. Internal control technology can be used to support the specific realization of internal control objectives. First of all, listed companies should establish an internal management organization according to their own development needs. Secondly, talent selection needs to be based on specific

positions, and finally, the implementation of internal control needs to be effectively implemented. Fourthly, the enterprise should strengthen the connection and application of various norms. In order to ensure the development of listed companies, internal management personnel should ensure that employees can be clear about their responsibilities and obligations, so as to effectively control information and business information, which can improve the accuracy of information.

(4) Control and management of external factors

First, we can try to reduce the disclosure cost of listed companies. At the current stage, the accounting information disclosed by many listed companies has the problem of single content, which may lead to poor usability. At the same time, many listed companies focus on short-term interests and fail to implement sustainable development strategy, which is difficult to meet the needs of users' decision-making. Therefore, by reducing the burden of listed companies and reducing the cost of disclosure, the short-term performance of listed companies to focus on their long-term development strategy and sustainable development, gradually develop the concept of value investment, and gradually form a new development pattern.

Secondly, the establishment of a new internal control mechanism. For the overall development of listed companies, in order to avoid relatively concentrated control rights and confusion between ownership and management rights, the principle of separation of powers can be used to separate control rights from ownership and management rights. Specifically, the internal directors, managers and audit committee can respectively exercise decision-making, execution and control rights. Among them, in order to strengthen the internal connection, we need to ensure that the internal control rights cover the audit right, improve the control system of the corresponding rights; The audit committee should be composed of shareholders' representatives, certified public accountants, internal auditors, employee representatives and other personnel. The remuneration of the members is provided by the specially established fund or the state finance, which has nothing to do with the profits of the company, so as to guarantee the independence of the audit committee. In this way, internal and external audit can be constructed to effectively strengthen the monitoring and management of accounting information.

(5) To implement and enforce the disclosure of illegal punishment system

At the current stage, in order to effectively improve the quality of accounting disclosure of listed companies, relevant departments in different regions have established relatively perfect management systems and regulations. But in the actual development is not difficult to find, there is still the problem of accounting information disclosure, in order to avoid the occurrence of related problems to the greatest extent, the relevant units need to continue to increase the efficiency of investigation, avoid internal criticism, real-time open to the market, at the same time to the illegal listed enterprises to give serious penalties to improve the quality of accounting information disclosure of listed enterprises.

Epilogue:

To summarize, this paper analyzes the problems and measures of accounting information disclosure of listed enterprises, based on the accounting information disclosure theory, explores the problems and reasons of accounting information disclosure of listed companies in the current stage, such as the imperfect internal structure of listed enterprises, the lack of effectiveness of government supervision and so on, and puts forward effective strategies in view of these problems. Such as improving the system, the implementation of the management mechanism, so as to avoid possible problems, effectively improve the effect of information disclosure.

References:

- [1] Shucai Zhang. Research on Accounting Information Disclosure and Governance in Capital Market -- Based on the perspective of Accounting Information Disclosure Asymmetry of Listed Companies [J]. *Financial Theory and Practice*,2021,No.500(03):70-76.]
- [2] Linna Zuo. Research on the Quality of Accounting Information Disclosure of Listed Companies -- Based on the perspective of corporate Internal Control [J]. *Finance and Economics*,2022,No.619(12):104-106.
- [3] Jinliang Xiong,Sha Dai. Research on carbon accounting Information Disclosure of listed companies in China's iron and steel Industry [J]. *China Management Informatization*,20,23(17):36-37.]
- [4] Yalan Zhang,Shanshan Wang. Research on environmental accounting Information Disclosure of listed companies in chemical pharmaceutical industry [J]. *Northern Economic & Trade*,2020,No.428(07):69-71.