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**TITLE:** Awareness of International Financial Reporting Standards (IFRS) for SMEs from the point of Professional Accountants

## **ABSTRACT**

Due to the dazzling increase of international competition, expansion in economical dimensions of countries, international business activities either through starting new branches or through partnerships, it became a must to speak in the same accounting language worldwide. This common language is provided by the International Financial Reporting Standards

International Financial Reporting Standards, laid down, is in a difficult and complicated structure for the Small and Medium Sized Enterprises (SME) which constitutes the majority of both Turkish and the global economies. Hence, the standards are narrowed down at an approximate rate of 85%, removing the parts which are not related to SMEs, but are rather the concern of public companies. In this way, “Turkish Financial Reporting Standards (TFRS) for SMEs” is published in the Official Gazette No. 27746, dated 01.11.2010, and came into force.

The purpose of this study is to measure the awareness of professional accountants towards Turkish Financial Reporting Standards (TFRS) for SMEs, determine their levels of knowledge and detect their ideas and attitudes related to the subject. For this reason, an application oriented at professional accountants active in and around Muğla Province (Turkey) shall be performed; data acquired with surveying techniques shall be analyzed by means of statistics software package (SPSS).

**Keywords:** SME (Small and Medium Sized Enterprises), IFRS (International Financial Reporting Standards), IFRS/TFRS for SMEs