THE IMPACT OF THE APPLICATION OF CORONA PANDEMIC (COVID-19)
PRECAUTIONARY MEASURES ON THE PREPARATION OF FINANCIAL REPORTS

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ABSTRACT

Purpose: This study aims to know the impact of applying the precautionary measures of the (Corona-19) pandemic on the preparation of financial reports through its impact on accounting policies and the hypothesis of the continuity principle, and the events subsequent to the preparation of financial reports in the Kingdom of Saudi Arabia, and what is the uniform work that the establishments must do.

Method: In its assessment of the effects of the epidemic and its assumptions related to the preparation of financial reports and the assessment of the appropriateness of preparing the financial statements according to what was mentioned at the end of the fiscal year, the study used an electronic survey list that was distributed to a sample of (82) respondents, and the study followed the descriptive analytical approach. Data analysis by the statistical program (SPSS), according to the five-point Likert model.

Theoretical reference: There is no theoretical justification against our own elaborated model as it is exploratory in nature.

Results and conclusion: The study found that there is a positive relationship between the application of precautionary measures for the (Corona-19) pandemic and the variables of the study. We have excluded the viewpoint of reporting expectations of user groups in making decisions during a pandemic.

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O IMPACTO DA APLICAÇÃO DAS MEDIDAS DE PRECAUÇÃO DA PANDEMIA DE COROA (COVID-19) NA ELABORAÇÃO DOS RELATÓRIOS FINANCEIROS

RESUMO

Objetivo: Este estudo visa conhecer o impacto da aplicação das medidas cautelares da pandemia (Corona-19) na preparação de relatórios financeiros através do seu impacto nas políticas contabilísticas e a hipótese do princípio da continuidade, e os acontecimentos subsequentes à preparação de relatórios financeiros no Reino da Arábia Saudita, e qual é o trabalho uniforme que os estabelecimentos devem fazer.

Método: Na sua avaliação dos efeitos da epidemia e dos seus pressupostos relacionados com a preparação de relatórios financeiros e a avaliação da adequação da preparação das demonstrações financeiras de acordo com o que foi mencionado no final do ano fiscal, o estudo utilizou uma lista de inquéritos eletrônicos que foi distribuída a uma amostra de (82) inquiridos, e o estudo seguiu a abordagem analítica descritiva. Análise de dados pelo programa estatístico (SPSS), de acordo com o modelo Likert de cinco pontos.

Referência teórica: Não há justificação teórica contra o nosso próprio modelo elaborado, pois é exploratório na natureza.

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The Impact of the Application of Corona Pandemic (COVID-19) Precautionary Measures on the Preparation of Financial Reports

Resultados e conclusión: O estudio constatou que existe uma relação positiva entre a aplicação de medidas de precaução para a pandemia (Corona-19) e as variáveis do estudo, excluindo o ponto de vista da comunicação das expectativas dos grupos de utilizadores na tomada de decisões durante uma pandemia.

Palavras-chave: IFRS, Custo do Capital Próprio, Valor Firme, Pandemia (Corona-19), Relatórios Financeiros, Medidas de Precaução, Políticas Contabilísticas.

IMPACTO DE LA APLICACIÓN DE MEDIDAS CAUTELARES DE LA PANDEMIA DE CORONA (COVID-19) EN LA PREPARACIÓN DE LOS INFORMES FINANCIEROS

RESUMEN

Objetivo: Este estudio tiene como objetivo conocer el impacto de la aplicación de las medidas cautelares de la pandemia (Corona-19) en la elaboración de los informes financieros a través de su impacto en los estados financieros y la hipótesis del principio de continuidad, y los eventos posteriores a la elaboración de los informes financieros en el Reino de Arabia Saudí, y cuál es el trabajo uniforme que deben realizar los establecimientos.

Método: En su evaluación de los efectos de la epidemia y sus supuestos relacionados con la preparación de informes financieros y la evaluación de la conveniencia de preparar los estados financieros de acuerdo con lo mencionado al final del año fiscal, el estudio utilizó una lista electrónica de encuestas que se distribuyó a una muestra de (82) encuestados, y el estudio siguió el enfoque analítico descriptivo. Análisis de datos por el programa estadístico (SPSS), según el modelo Likert de cinco puntos.

Referencia teórica: No existe justificación teórica contra nuestro propio modelo elaborado, ya que es de naturaleza exploratoria.

Resultados y conclusión: El estudio encontró que existe una relación positiva entre la aplicación de medidas de precaución para la pandemia (Corona-19) y las variables del estudio, se excluyó el punto de vista de reportar expectativas de grupos de usuarios en la toma de decisiones durante una pandemia.

Palabras clave: IFRS, Coste del Capital, Valor en Firme, Pandemia (Corona-19), Informes Financieros, Medidas Cautelares, Políticas Contables.

INTRODUCTION

The Corona epidemic caused a global crisis that dominated all joints of the global economy and resulted in many dimensions that are not clearly defined so far, and due to the great role that the accounting profession plays in the world of finance and business, it inevitably keeps pace with the changes that occur in the environment in which it operates, as it is one of the basic components of the work environment, and since the accounting profession is a social science affected by society and what is going on around it, it is considered an information system that aims to produce and communicate information in order to benefit from it in making strategic decisions in business establishments in the light of the available financial information.

We also find that the basic functions of accounting It is represented in measuring, communicating and determining financial values according to the assumptions and generally accepted accounting principles (GAAP).

And in light of the variables of the Corona (COVID-19) pandemic and its repercussions on all sectors and fields due to the precautionary measures taken by countries to combat the virus, such as the complete closure of all economic activities, and in this regard (KPMG, 2020)
clarified that, according to the International Financial Reporting Standards (IFRS), what must be disclosed if the company was affected by the precautionary measures for the spread of the Coronavirus, disclose whether there was an impact that occurred in the period from the end of the fiscal year to the publication of the financial statements to the public.

Accounting had to respond to these developments in a way that suits the need to answer inquiries about the potential effects of this epidemic on financial reports, including what is related to the continuity of the enterprise, including what is related to accounting policies, including what is related to subsequent events, and what is the work that should be done by enterprises. It is doing it in its assessment of the effects of the epidemic and the assumptions it makes related to the preparation of financial reports, and the assessment of the appropriateness of preparing the financial statements according to what was mentioned at the end of the fiscal year and before publishing their financial statements, especially since some companies resorted to concealing and not disclosing information that would influence the decisions of investors. (Owais, 2022), and some studies by Al-Hassan (2021) concluded that there are significant effects of the Corona pandemic on the preparation of published financial reports, as he indicated that the Covid-19 pandemic caused great uncertainty and affected every field that showed its impact on corporate reports and reports Finance, Cavlak, H. (2021) It should be noted that (International Monetary Fund, 2020) indicated that business establishments must disclose the extent to which emergency procedures and changes in the financial statements are compatible with the aim of achieving success. Stability and sustainability, while (al 2020 Levry, ea) indicated that all subsequent events obtained by business establishments must be disclosed in the financial statements. Therefore, this study comes to investigate and searches for the effects of applying the precautionary measures of the (Corona-19) pandemic on the preparation of financial statements in the Kingdom of Saudi Arabia.

(THEORETICAL) LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

The First Axis: The Effects of Applying the Precautionary Measures of the (Corona-19) Pandemic on the Accounting Policies for Preparing Financial Reports

The effects of uncertainties according to the corona pandemic

Similar to several global pandemics the occurrence of this pandemic has already shaken the global economy. All the businesses have been directly or indirectly impacted by this virus. However economic turbulence of the COVID-19 pandemic in business sectors namely aviation industry, apparels, consumer durables, automobiles, electronics, hospitality and financial
services are severe in the context of Bangladesh (ICMAB, 2021). As business activities are reported through the language of accounting therefore the COVID-19 pandemic has serious implications on financial reporting (El-Mousawi and Kanso, 2020). Moreover, this pandemic is putting risk to the survivability of business as it will affect going concern assumptions and by influencing which have significant and valuation of assets (KPMG, 2020a). Consequently, professional accounting bodies have emphasized on adequate disclosures in case of going concern ability and subsequent period reporting of organizations (Accounting Europe, 2020; ICAB, 2020). PRI (2020) has suggested disclosures in regard of reporting risk and uncertainties. Furthermore, PWC (2020) has recommended to consider the COVID-19 pandemic-related financial reporting by all organizations not only by affected organization.

Accounting policies are defined in accordance with the International Accounting Standard (IAS.8), “accounting policies and changes in accounting estimates and errors” as specific principles, foundations, customs, rules and practices applied by the enterprise when preparing and presenting financial statements, while the term change in an accounting estimate refers to adjusting the book amount of an asset Or a liability, or the amount of periodic depreciation of an asset, and the outfit results from evaluating the current situation and expected future benefits and liabilities associated with the assets, as the standard states (that as a result of the uncertainties inherent in business activities, many items of the financial statements cannot be accurately measured, but can only be estimated The estimate involves jurisprudence based on the latest available reliable information (IAS, 2013.13).

The researcher believes that the criterion was somewhat flexible, as it gives space to companies for the necessary diligence in their assessment of the effects of the epidemic and the assumptions, they make related to adjusting cash flows and future changes in prices that affect the preparation of financial statements, especially in such as the outbreak of the new Coronavirus and the necessary measures. Precautionary measures.

In view of the significant impact of uncertainties associated with estimates and the need of financial statement makers for useful information to make their economic decisions, International Accounting Standard No. (IAS.1) requires the entity to disclose information about assumptions that it sets for the future, and about other major sources of estimation uncertainty at the end of the estimation period. Which may result in a relatively significant adjustment in the book amounts of assets and liabilities during the next fiscal year, and in the current situation of the spread of (Covid-19 virus), determining the book amounts of some assets and liabilities requires an estimate of the effects of uncertain future events on those assets and liabilities at
the end of the period Appreciation caused by the epidemic. The facility must also exercise due diligence in its estimation or inflation rates depending on the risks, future changes in salaries and future changes in prices that affect other costs, and International Accounting Standard No. (1) confirms that disclosure of assumptions and sources of estimation uncertainty referred to above. In particular, it relates to the estimates that require the most difficult management judgment or the most subject to personal judgment, as in the case of (Covid-19 virus), whose end and the severity of its effects are difficult to predict (SOCPA, 2020).

Examples of financial statement items that cannot be accurately measured and that can only be estimated, for example, are: (IAS, 2013.32):

A- Bad debts.
B- Aging of inventory.
C- Fair value of financial assets or financial liabilities.
D- Expected consumption pattern (e) warranty obligations.

What should be done in terms of accounting practices in light of the outbreak of the corona pandemic?

The accounting practices of companies refer to the way in which their accounting policies are implemented and adhered to on a routine basis by an accountant, auditor, or a team of accounting specialists, which aims to apply the accounting principles and policies of the enterprise, and in light of these circumstances and precautionary measures, companies face a set of challenges. When preparing financial reports in accordance with international accounting standards, many publications have been published by international accounting firms that provide additional guidance regarding the impact of the Corona pandemic on financial reports (LATA, 2020).

Some have suggested four ways to activate accounting work in response to the effects of Corona, which are (Delelio, 2020).

1- The use of cloud computing in operating the company's accounting software.
2- Automating the company's accounting work processes and procedures and getting rid of paper.
3- Accounting outsourcing, i.e. outsourcing to manage the accounting work.
4- Re-arranging and liquidating businesses and focusing on the most valuable investment activities.

The impact of applying the precautionary measures of the (corona-19) pandemic on the accounting profession
There is no doubt that the pandemic of the spread of the virus (Corona-19) and the precautionary measures that have been taken have cast a negative shadow on the accounting profession, which is affected by a wide sector of accountants and practitioners of accounting profession, and this, of course, leads to widespread changes in the work of accountants who are responsible for preparing reports and lists Corporate Finance. Some believe that most companies have begun to change the methods of dealing with their employees, especially auditors and external auditors, and pointed out that some of these companies have adopted the method of homework with their employees in order to preserve their health, and also urged them to work with programs that depend on the cloud and activate work via the Internet and call via phones to meet with their customers. (Radigan, 2020).

The current effects of the Coronavirus crisis (COVID-19) may lead to many limitations on the scope of the audit, such as the ineffectiveness of the entity’s controls, the auditor’s inability to obtain audit evidence of management’s estimates, and the management’s refusal to attend the auditor for the actual inventory. With the auditor aware of the changing environment after the Coronavirus crisis and through a detailed risk assessment, he may be in a position to identify the expected limitations in the scope of the audit in the early stages of the audit process. This may call for the current situation to implement alternative audit procedures, which necessitates increasing the tendency of professional skepticism, and the auditor should also take into account the impact of restrictions on the scope of the audit when forming the audit opinion and express a modified opinion (a conservative opinion or refrain from expressing an opinion on the financial statements if was unable to obtain sufficient appropriate audit evidence to provide a basis for an opinion (SOCPA, 2020).

The (researcher) believes that because of this pandemic and its dark effects on the accounting profession, this has necessitated many local and international professional organizations to pay great attention to the accounting and auditing profession in particular under these exceptional circumstances, as these organizations have been issuing many accounting and auditing instructions and bulletins. So that the opinion of the accountant and the auditor can be obtained from the assessment of the health status in order to preserve his safety and benefit from the cloud internet systems and many programs in order to communicate with stakeholders who depend on accounting and audit information.
The Second Axis: The Extent of the Impact of Corona on the Company's Ability to Continue as a Going Concern

International Accounting Standard (IAS.10) requires that financial statements not be prepared on a going concern basis if events after the end of the financial period indicate that the going concern assumption of the enterprise no longer exists, and the conceptual framework also explains that the financial statements are usually prepared on the assumption that the enterprise is going on and will continue in work in the foreseeable future [Conceptual Framework, paragraph 4.1], as the International Accounting Standard (IAS.1) requires management to make an assessment of the entity's ability to continue as a going concern. If management has significant concerns about the entity's ability to continue as a going concern, the uncertainties should be disclosed. If management concludes that the entity is not a going concern, the financial statements should not be prepared on a going concern basis. In this case, International Accounting Standard No. (IAS.1) requires a series of Disclosures [IAS 1.25].

While the study of Ghareeb (2020) revealed the existence of an agreement among the users of the financial statements about the challenges and obstacles to internal and external disclosure regarding the imposition of continuity in light of the Corona pandemic (COVID-19), some also believe that it is with the assumptions of the International Accounting Standard (IAS.1). When preparing the financial statements, it makes an assessment of the entity’s ability to continue as a going concern, and the entity must prepare the statements on a going concern basis unless there is management’s intention to liquidate the entity or stop its operations, or unless it has any other realistic alternative but to do so, and when management is willing When conducting the assessment, it becomes aware of material uncertainties related to events or conditions that may raise significant doubts about the entity’s ability to continue as a going concern, so the entity must disclose those uncertainties, and when the entity does not prepare the financial statements on a going concern basis, it must disclose that fact alongside Along with the basis on which the financial statements were prepared and the reason that the entity is not considered a going concern (SOCPA, 2020).

A bulletin issued by (LBDO, 2020) indicated that management may need to assess whether it has sufficient internal processes and controls to comply with the requirements of continuity assessment in changing economic environments, and may need to change its current processes and controls or implement new processes and controls to take into account the effects that could New economic hardships arouse them. For example, it may be necessary for management to maintain multiple 12-month rolling cash flow forecasts that reflect a number
of scenarios. In addition, management will need to evaluate whether it can appropriately identify industry-wide and company-specific conditions (for example, Severe supply shortages, ability to capture critical data remotely, cyber security for remote workforce, low demand from VIP customers, etc.).

We also find that the Financial Reporting Standards (IFRS.2020)) indicated that when applying international financial reporting standards, the auditor must take into account the adequacy of disclosures regarding management’s assessment of business continuity, and the audit standard (ISA. 570) Going Concern “expects” Specific disclosures when events or conditions have occurred that may cast doubt on the entity's ability to continue as a going concern, including:

Key events or conditions that may cast doubt on the entity's ability to continue as a going concern:

1. Management plan to deal with such events or circumstances
2. There is a material doubt related to events and conditions that may cast material doubt on the entity's ability to continue as a going concern (if applicable)
3. If a material uncertainty is identified, the entity may be unable to realize its assets and meet its liabilities in the normal course of business.

In the view of (the researcher) through the previous presentation, the management, when preparing the financial statements, must make an assessment of the ability of the enterprise to survive as a going concern, and prepare the financial statements on the basis of continuity unless there is an intention of the management to liquidate the enterprise or stop its operations, and the enterprise may not prepare its lists On a going concern basis, if the management determines after the reporting period that it intends to liquidate the facility or to stop the business, or that it has no other option but to do so, and in the case of the potential impacts of the Coronavirus (COVID-19), which has become clear that it is considered among the cases of non-compliance. To ensure that the management must take into account the uncertainties for at least the twelve months following the reporting period, whether in relation to the negative effects of the virus on the course of business, on the other hand, in relation to the positive effects of the package of facilities and support provided by countries and their governments to businesses affected by the events. spread Cassis's, and it should also be emphasized that the establishment should evaluate the appropriateness of preparing the financial statements on a going concern basis in the period following the end of the financial year and before publishing its financial statements.
The Third Axis: The Impact of Applying The Precautionary Measures of the (Corona-19) Pandemic on Subsequent Events

International Accounting Standard No. (ISA.10) deals with the events following the end date of the financial period, and how to appropriately account for desirable and undesirable events that occur after the end date of the financial period and before the date of approval of the issuance of the financial statements, which relate to the accounts and balances that must appear in the statement of financial position. Subsequent events confirm or change the probabilities of events or events that occurred during the previous fiscal year, and the standard requires either recognition of subsequent events, then called adjusted events, or disclosure of them only, then called non-adjusting events, depending on the nature and timing of the subsequent event. International Accounting No. (ISA.10) describes the following:

1- When should the establishment amend its financial statements for the events that occur after the end date of the financial period?
2- The disclosures required to be presented about the date of approving the issuance of the financial statements and about the events subsequent to the date of the end of the financial period

Standard No. (ISA.10) lists two types of events after the end of the financial period, the first type is the modified events and the second type is the non-modifying events after the date of the statement of financial position. The following is a review of the requirements of the standard related to recognition and measurement.

Period adjusting events after the reporting

They are those events that follow the end date of the financial period, and that provide information about circumstances that actually existed at the date of the statement of financial position, even if they were not known to the management of the facility when preparing the financial statements. Statement of financial position and before its issuance approval.

Unmodified events

If the unadjusted events after the date of the statement of financial position are so important that failure to disclose them will affect the ability of users of the financial statements to make rational and correct decisions, then this standard requires the disclosure of the following information for each significant category of those events:

The nature and nature of the event.
Estimating the financial impact of that event, and if it is difficult to estimate the financial impact, this fact is disclosed.

It also includes identifiable or disclosable subsequent events resulting from (COVID-19) in lending and other contract modifications, capital contributions, curtailment or discontinuance of operations, and significant losses on financial assets measured at fair value. Professional judgment must be applied to each event. A separate suffix is under consideration for either recognition or disclosure and should be carefully documented, especially for SEC issuers, as the SEC has been known to challenge the timing of recognition of a loss. Auditors are reminded that the more the subsequent event period is extended beyond normal, for example, due to COVID-19, the greater the risk of material misstatement with respect to subsequent events, and the auditors' subsequent event review procedures must be more comprehensive and robust. (Howard, 2020).

Some argue that judgment is required in determining whether events that occurred after the end of the reporting period are modifying or non-modifying events. This will depend greatly on the date of the report and the specific facts and circumstances of each company's operations and value chain. (IFAC, 2020).

While some believe that if the events subsequent to the date of preparing the report are not required to amend, but they have significant effects to the extent that non-disclosure of them can affect the ability of users to make economic decisions on the entity, the entity should disclose the following information for each category of events subsequent to the date of preparing the report Not positive for modification. (Al-Watar, 2020).

The Problem of the Study

International Accounting Standard No. (1) states that when preparing the financial statements, the management must make an assessment of the entity's ability to continue as a going concern, and the financial statements must be prepared on a going concern basis unless there is management's intention to liquidate the entity or to stop its operations, as mentioned in the standard International Accounting No. (8) entitled: “Accounting Policies and Changes in Accounting Estimates and Errors” indicates that as a result of uncertainties inherent in business activities, many items of the financial statements cannot be accurately measured, but can only be estimated, as Standard (10) confirms subsequent events on The events after the end of the reporting period include all events that occurred up to the date on which the financial statements are approved for issuance, and in light of the spread of the application of precautionary
measures for the (Corona-19) pandemic, and each facility should focus on the impact of the Coronavirus on the events that will be reflected and expected to occur on preparing financial reports. From the foregoing, the study problem can be formulated in answer to the following questions?.

1- Does the application of precautionary measures for the (Corona-19) pandemic affect the preparation of accounting policies for financial reports?
2- Does the application of precautionary measures for the (Corona-19) pandemic affect the preparation of financial reports according to the continuity hypothesis?.
3- The application of the precautionary measures for the (Corona-19) pandemic affects the events subsequent to the preparation of financial reports?.

Objectives of the study
The study aims to:
A- Knowing the effect of applying the precautionary measures of the (Corona-19) pandemic on accounting policies.
B- Knowing the effect of applying the precautionary measures of the (Corona-19) pandemic on the continuity hypothesis.
C- Knowing the effect of applying the precautionary measures of the (Corona-19) pandemic on the events subsequent to the preparation of financial reports.

The importance of the study
A- The importance of the scientific study: It emerges from the importance and novelty of the issue of the outbreak of the Corona pandemic virus in the world and the knowledge of its effects on the preparation of the financial statements of the establishments under the hypothesis of continuity and events subsequent to the preparation of financial reports and the extent of its impact on accounting policies related to measurement and disclosure.
B- Practical importance: The practical importance is evident in knowing the most important changes and subsequent events that occurred to the date of preparing the financial statements as a result of the effects of the outbreak of the virus (COVID-19).
The Hypotheses of the Study

Based on the study problem and its questions, its hypotheses can be formulated as follows:

1- There is no statistically significant relationship between the application of the precautionary measures for the (Corona-19) pandemic and the accounting policies for preparing financial statements.

2- There is no statistically significant relationship between applying the precautionary measures for the (Corona-19) pandemic and the hypothesis of preparing the financial statements according to the going concern.

3- There is no statistically significant relationship between the application of the precautionary measures for the (Corona-19) pandemic and the subsequent events for the preparation of the financial statements.

Study Limits

1- The temporal limits of the study were represented in the period (2021 AD).

2- The limits of the human and spatial study were represented in the study sample community, which consisted of academics, auditors, and accountants’ employees in the Kingdom of Saudi Arabia.

Previous Studies

The study of Mahfoz et al, (2022). This study aimed to find out the level and financial determinants of the cash holdings of companies in the Kingdom of Saudi Arabia during the period of COVID-19. The study used a survey list on a sample of the 50 largest companies listed on the Saudi stock market. The results of the study Practically, there is a positive relationship between cash holdings, financial leverage, and concentration of ownership among the sample companies. and a negative relationship between firms’ cash holdings, firm size, cash flow, growth opportunities, working capital and profits.

The study of Al-Salem et al. (2022), the study aimed to identify the impact of electronic commerce activities positively or negatively on the financial statements of Saudi joint-stock companies in light of the Covid-19 pandemic by focusing on the financial position and income statements in the telecommunications sector in the Kingdom of Saudi Arabia, where the study was Field on the Saudi Telecom Company. In order to achieve the objectives of the study, the descriptive analytical approach was used to analyze the financial statements of the study sample.
company, depending on the horizontal analysis and percentages as tools in this study. The study concluded that there is an impact of e-commerce activities on the financial statements of the joint stock company: Saudi Telecom in light of the Covid-19 pandemic, and that the impact differed in terms of positive or negative aspects from one item to another.

**Peterson Study (2021).** The study aimed to discuss some of the accounting practices that companies can use during the pandemic. Overall, the study showed that several accounting techniques can be used to reduce the negative impact of the pandemic on corporate financial reporting. Some of the techniques companies can use during the pandemic include fair value accounting, income reconciliation, loss avoidance, and large profit management. Accounting can also play an important role in mitigating the impact of the pandemic on corporate performance. Society, especially in mitigating the negative impact of the crisis or epidemic on companies. The study concluded that, the severity of the Corona Virus (COVID-19) pandemic and its social impact requires a re-evaluation of all areas of accounting research and its importance in improving society in difficult times.

**Ammar’s study (2021),** this study examined the aspects affected by the accounting profession by the Corona pandemic from the perspective of a sample of accounting professionals, through a quantitative approach in collecting the required data, using a questionnaire addressed via e-mail to a sample of 53 professionals in Algeria. It concluded that the Corona pandemic led to an increase in difficulties for the accounting profession due to the decline in regulatory activities and the inability to access clear data. In addition, the study proved that what increased the burden on the accounting profession is that companies did not have the full ability to make disclosure in accordance with the standards. And the rules in place due to the closure and continued restriction of the commercial and financial activities of the companies.

**Study, Albitar, (2020),** the study aimed to investigate the impact of audit quality on the COVID-19 pandemic, which provides suggestions for future researchers and reviewers after this pandemic, and the researcher believes that, as a result of this pandemic, we will witness a decrease in audit fees, and challenges in completing Continuity assessment, low levels of reliability and adequacy of audit evidence, huge possibilities of losing employees due to illness or quarantine and cuts in audit staff salaries, which in turn is expected to affect the quality of the audit process. Work from home, and the study recommended that audit firms invest more in digital programs, including artificial intelligence, block chain, network security, and the development of data functions.
Study, tendon. (2020), the study aimed to know the accounting treatments for the effects that resulted from the Corona virus on the preparation of the financial statements for the year 2019 under International Accounting Standard No. (10), and the main question of the study was whether the financial statements for the year 2019 are amended, or are they disclosed in the lists. The most important findings of the study were that the Corona virus left an impact on the financial statements for the year 2019, and there is a set of treatments that must be carried out, such as updating the disclosures if the effects are material, and as for imposing continuity, if it becomes clear that it is no longer appropriate, a change must be made Fundamental in the accounting basis.


Al-Jabali Study, (2020 AD), this study aimed to know the impact of the outbreak of the (Corona-19) pandemic on accounting practices for preparing and reviewing financial statements using an electronic survey list, and it reached a set of results, the most important of which is that the repercussions of the Corona-19 pandemic have a direct and indirect impact on the accounting practices of business establishments, with the need for management to reflect the expected historical, current and future information in the financial reports prepared on the basis of going concern, and the companies should disclose the procedures they took that led to changing the process of estimating the recoverable value.

IFAC study, (2020), on accounting and financial reporting requirements that must be taken into account in addressing the financial effects of COVID-19 when preparing financial statements, as it is possible to change the company’s revenues and the matter may reach the impact of the value of the company’s assets such as inventory, which is one of the non-financial assets of the company that is subject to decline in value due to the decline and stagnation of sales, and therefore the value of the inventory may decrease from its purchase cost, which is called the net recoverable value of the inventory according to the inventory standard, (IAS 2). As for financial assets such as debtors, the debtor may fail to pay the amounts due, and therefore the expected credit loss risk model (ECL) must be re-evaluated.

IFARS Study, (2020), In the United Kingdom, the Financial Reporting Council stated that COVID-19 in 2020 was a non-adjustable event for the vast majority of UK companies preparing financial statements for periods ending 31 December 2019, for dates later than Reporting Continuous evaluation will be required to determine the extent to which developments are recognized after the reporting date, and if management concludes that the
impact of non-modifying events is material, the company is required to disclose the nature of the event and estimate its financial impact.

**AICPA study. (2020)**, and the American Institute of Certified Public Accountants issued a publication on audit issues and auditor reports related to Corona-19, as the institute indicated its desire to serve AICPA members in the United States of America and around the world during this pandemic, and the public in general, as this publication Helps answer some of the frequently asked questions during epidemics in order to assist practitioners while carrying out audit tasks, preparers of financial statements, and the publication also included the following areas; Risks and uncertainties, subsequent events, unit continuity, fraud, internal control, access to books and records, as well as audit issues related to fair value, impairment of assets, intangible goodwill, and remote auditing.

**A Hajj study (2020)**, this study aimed to find out the impact of the Corona pandemic (Covid-19) on preparing and reviewing the financial statements of small and medium enterprises in the Kingdom of Saudi Arabia. A random sample of (75) was taken from the study population. The study reached a set of results, the most important of which are: There is a statistically significant effect of the Corona pandemic (Covid-19) on preparing and reviewing the financial statements of small and medium enterprises in the Kingdom of Saudi Arabia.

**The Originality of the Study**

What distinguishes this study from previous studies, is as previous studies focused on searching for the potential effects of the Corona pandemic, some of them issued publications and considerations that must be taken into account when preparing financial reports, and some of them focused on potential risks and uncertainty about the future, and some dealt with obstacles to disclosure, except Our survey study aims to find out the impact of the Coronavirus outbreak on the financial reports, the subsequent events for the preparation of the financial statements, and the continuity hypothesis.

**THE FIELD STUDIES**

**Study Methodology**

To achieve the objectives of the study and for the purposes of testing hypotheses and answering the questions of the study sample, the researcher relied on the analytical descriptive approach, which relies on collecting data related to the main elements of the study, analyzing and interpreting them, building the theoretical framework for them and the method of case
study, based on accounting literature that dealt with the effects of preparing financial reports during a pandemic Corona (COVID-19) as well as the deductive approach that relies on the design of a questionnaire, and the (researcher) prepared a special electronic questionnaire for this study based on the theoretical framework and the results of the studies.

**DATA COLLECTION METHODS**

1- Secondary data, including books, periodicals, and specialized research, especially with regard to the theoretical aspect.

2- Primary data With regard to the applied side, the study tool was a questionnaire prepared in accordance with the objectives, problem, and hypotheses of the study.

This part of the research includes field study procedures, which are represented in the method of data collection, statistical processing, and interpretation, and conducting stability and validity tests to ensure their validity, in addition to a description of the study population and sample, and the statistical methods by which the data was analyzed and the validity of the study hypotheses tested through an electronic survey list according to Due to the precautionary measures applied due to the spread of the (Corona-19) pandemic, as follows:

**Description of the Study Population and Sample**

The study population consists of external auditors, accountants, company employees, and specialized academics in the Kingdom of Saudi Arabia. The size of study population was 120 respondents, and the sample size was 82%. Probability samples were chosen by the researcher from the study population in a way that provides equal opportunities for selection for all members of the population under study. The number (82) was answered.

**Characteristics of the Study Sample**

And through the general data collected on the respondents by the first part of the research questionnaire, and using statistical repetitions, the characteristics of the study sample were determined, with the aim of identifying the characteristics of the respondents’ community in terms of scientific and practical composition. The following is the distribution of the study sample according to “personal variables”:

The following is an analysis of the personal data of the research sample individuals according to their different characteristics.
Table (1) shows the characteristics of the study sample

<table>
<thead>
<tr>
<th>Variants</th>
<th>Categories</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender</td>
<td>to mention</td>
<td>66</td>
<td>80.5</td>
</tr>
<tr>
<td></td>
<td>feminine</td>
<td>16</td>
<td>19.5</td>
</tr>
<tr>
<td>Qualification</td>
<td>BA</td>
<td>30</td>
<td>40.2</td>
</tr>
<tr>
<td></td>
<td>Master's</td>
<td>16</td>
<td>19.5</td>
</tr>
<tr>
<td></td>
<td>Ph.D</td>
<td>21</td>
<td>25.6</td>
</tr>
<tr>
<td></td>
<td>other</td>
<td>12</td>
<td>14.6</td>
</tr>
<tr>
<td>Scientific</td>
<td>Financial</td>
<td>20</td>
<td>24.4</td>
</tr>
<tr>
<td>specialization</td>
<td>Accounting</td>
<td>52</td>
<td>63.4</td>
</tr>
<tr>
<td></td>
<td>Business</td>
<td>10</td>
<td>12.2</td>
</tr>
<tr>
<td></td>
<td>Administration</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Years of Experience</td>
<td>Less than 5</td>
<td>33</td>
<td>40.2</td>
</tr>
<tr>
<td></td>
<td>From 5 years</td>
<td>9</td>
<td>9.0</td>
</tr>
<tr>
<td></td>
<td>From 10 years</td>
<td>4</td>
<td>4.9</td>
</tr>
<tr>
<td></td>
<td>From 15 years</td>
<td>36</td>
<td>43.9</td>
</tr>
<tr>
<td></td>
<td>less than 20</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Prepared by the researcher from the output of the SPSS package

Table (1) shows that 52% of the respondents have an accounting major and 20% have a financial major, which indicates that the sample to which the questionnaires were distributed has a high degree of awareness and understanding of the requirements of accounting policies for the preparation of financial statements, which makes them able to understand the questionnaire and answer questions logically. The table also shows that 43.9% of the respondents are between the ages of 15 and less than 20 years, with a number of repetitions of 36, which indicates that years can be relied upon in answering the questionnaire questions and relying on their opinions. It is also clear from the table that what 40.1% of the respondents have a bachelor’s degree with a number of repetitions of (20) times, 19.5% of the master’s holders, and 25.6% of the doctoral holders with a number of 21 repetitions, which indicates that the sample to which the questionnaires were distributed has a high degree of scientific qualification and awareness, which makes Their opinions are trusted and can be relied upon in answering the survey questions.

Content Validity Test

After the preparation of the initial formula for the study's standards was completed, and in order to verify the validity of the content of the study tool and to ensure that it serves the objectives of the study, it was presented to a group of arbitrators and specialized experts, numbering (6) arbitrators in the field of the subject of the study. The arbitrators were asked to express their opinions about The study tool, the validity of the paragraphs, their comprehensiveness, the diversity of their content, and the evaluation of the level of linguistic formulation or any observations they deem appropriate in relation to modification, change, or deletion.
Construct Validity

The validity of the internal consistency of the study tool and each of its hypotheses was verified, and the extent to which these constituent paragraphs relate to each other and to ensure that there is no overlap between them. The researcher verified this by finding correlation coefficients between each hypothesis and the total score. Table No. (2) explains this:

Table (2) shows the results of the correlation coefficient for the scale of the study axes

<table>
<thead>
<tr>
<th>Study themes</th>
<th>Correlation value</th>
<th>significance level</th>
</tr>
</thead>
<tbody>
<tr>
<td>The first</td>
<td>0.88</td>
<td>0.000</td>
</tr>
<tr>
<td>The second</td>
<td>0.70</td>
<td>0.000</td>
</tr>
<tr>
<td>Third</td>
<td>0.79</td>
<td>0.000</td>
</tr>
</tbody>
</table>

Source: Prepared by the researcher from the output of the SPSS package

Table (2) shows the correlation coefficients between each hypothesis of the study and the overall scale, which shows that the correlation coefficients for all hypotheses of the study are a function of a significant level (0.05) and range between (0.70 and 0.84). These values mean that a high degree of internal consistency is available. We can rely on these answers to achieve the objectives of the study and analyze its results.

Internal Consistency Stability Test

Stability means that the test gives the same results if it is re-applied to the same sample. In the same circumstances and conditions, and thus it leads to obtaining the same results or consistent results every time the measurement is re-measured. Or in other words, the stability of the questionnaire means stability in the results of the questionnaire and not changing it significantly if it was redistributed several times during certain periods of time, and therefore the greater the degree of stability and stability of the tool, the greater the confidence in it.

Table (3) Cronbach's alpha test results for the study's hypothesis statements scale

<table>
<thead>
<tr>
<th>Study themes</th>
<th>The number of phrases</th>
<th>Cronbach's alpha</th>
</tr>
</thead>
<tbody>
<tr>
<td>The first</td>
<td>8</td>
<td>0.89</td>
</tr>
<tr>
<td>The second</td>
<td>8</td>
<td>0.83</td>
</tr>
<tr>
<td>Third</td>
<td>8</td>
<td>0.80</td>
</tr>
<tr>
<td>total hypothesis</td>
<td>24</td>
<td>0.89</td>
</tr>
</tbody>
</table>

Source: Prepared by the researcher from the output of the SPSS package

From Table (3), the results of the validity test for all study axes are greater than (60%). These values mean that there is a very high degree of stability and validity for all axes of the study, as the value of Cernbach’s alpha for the total scale of the study axes was (0.89), which is high stability, and then it can be said That the standards on which the study relied to measure
(the axes of the study) enjoy the internal stability of its expressions, which enables us to rely on these answers in achieving the objectives of the study and analyzing its results.

PRESENTATION AND DISCUSSION OF THE RESULTS RELATED TO THE STUDY HYPOTHESES

The first hypothesis: There is no statistically significant relationship between the application of precautionary measures for the (Corona-19) pandemic and the preparation of accounting policies for financial reports. Table (5) shows the results of the relationships of this hypothesis.

Table 4 shows the chi-square values of the respondents' responses about the impact of applying precautionary measures on the preparation of accounting policies

<table>
<thead>
<tr>
<th>Axis phrases</th>
<th>CHI</th>
<th>DF</th>
<th>SIG</th>
<th>Relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>Precautionary measures and closures lead to inventory obsolescence and failure to attend the actual inventory.</td>
<td>113.140</td>
<td>16</td>
<td>.000</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>lead to an increase in the bad debt ratio</td>
<td>12.825</td>
<td>12</td>
<td>.382</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>Lead to failure to pay guarantee obligations</td>
<td>113.140</td>
<td>16</td>
<td>.000</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>It leads to a decrease in the inventory value</td>
<td>9.597</td>
<td>12</td>
<td>.651</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>Impairment of the fair value of fixed assets</td>
<td>41.367</td>
<td>16</td>
<td>.000</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>It leads to changes in the policies followed in calculating the depreciation of fixed assets.</td>
<td>22.618</td>
<td>16</td>
<td>.124</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>Lead to a decrease in the fair value of financial assets.</td>
<td>40.645</td>
<td>16</td>
<td>.001</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>lead to a decrease in the fair value of goodwill.</td>
<td>40.645</td>
<td>16</td>
<td>.001</td>
<td>There is a significant relationship</td>
</tr>
</tbody>
</table>

Source: Prepared by the researcher from the output of the SPSS package

When taking into account the contents of the descriptive statistics of the relationships between the two variables under study, the presence of indicators of the existence of a relationship between the independent variable (the effect of applying the precautionary measures of the (Corona-19) pandemic, and a group of independent variables associated with the dependent variable (the number of accounting policies) depends on the inferential statistics, which is a square. Kay, which gives some methodological foundations to ensure the validity of the relationship, and the test is carried out on the null hypothesis, which is (there is no statistically significant relationship between the application of precautionary measures for the (Corona-19) pandemic and the preparation of accounting policies for the preparation of
financial reports), and to verify this relationship, Table (5) shows chi-square values, and significant levels whose values ranged between 0.01 and 0.08.

It can be said that there is a significant relationship if the level of significance is less than 0.05, i.e., at a confidence level of more than 0.95. It is clear that there is a significant relationship between the partial variables of the independent variable of the study (the axis variables) and the variable dependent on the study (preparation of accounting policies), and from the data of the previous table, the results of the partial relationships of the hypothesis were significant, and thus there is a significant relationship where the null hypothesis is rejected and we accept the hypothesis. The reason for saying is that there is a statistically significant relationship between the effect of applying precautionary measures for the (Corona-19) pandemic and preparing financial reports policies.

**View and Analyze the Data and Discuss the Results of the Second Hypothesis**

In order to verify this hypothesis, a number of relationships were tested between the dependent variable (continuity hypothesis) and a group of independent variables associated with the hypothesis independent variable (application of precautionary measures). Table (5) shows the results of the relationships of this hypothesis.

Table (5) shows the chi-square values of the respondents' responses about the impact of applying precautionary measures and the continuation hypothesis.

<table>
<thead>
<tr>
<th>Axis phrases</th>
<th>CHI</th>
<th>DF</th>
<th>SIG</th>
<th>Relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inability to pay debts when due</td>
<td>40.645</td>
<td>16</td>
<td>.001</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>lead to difficulty in accessing cash</td>
<td>44.882</td>
<td>16</td>
<td>.000</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>Lead to non-payment of employee salaries</td>
<td>11.909</td>
<td>12</td>
<td>.008</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>Inability to obtain credit from suppliers.</td>
<td>25.891</td>
<td>9</td>
<td>.002</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>Lead loss of key personnel</td>
<td>30.171</td>
<td>12</td>
<td>.003</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>Failing to keep pace with changes in technology.</td>
<td>18.911</td>
<td>16</td>
<td>.002</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>Legal claims lead to large cash payments</td>
<td>32.013</td>
<td>16</td>
<td>.001</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>Inability to pay debts when due</td>
<td>33.876</td>
<td>16</td>
<td>.005</td>
<td>There is a significant relationship</td>
</tr>
</tbody>
</table>

Source: Prepared by the researcher from the output of the SPSS package

When taking into consideration what was included in the descriptive statistics of the relationships between the two variables under study, the existence of indicators of a relationship between the independent variable (application of precautionary measures), and a group of
dependent variables associated with the variable (continuity hypothesis for preparing financial reports) depends on the inferential statistics, which is the chi-square that gives some foundations. The methodology to ensure the validity of the relationship and the test is carried out on a null hypothesis, which is (there is no statistically significant relationship between the application of the precautionary measures of the (Corona-19) pandemic on the principle of continuity for the preparation of financial reports), and to verify this relationship, Table (6) shows the chi-square values. Significant levels ranged between 0.01 and 0.08. It can be said that there is a significant relationship if the level of significance is less than 0.05, that is, at a confidence level of more than 0.95. It is clear that there is a significant relationship between the independent variable of the study and the partial variables of the hypothesis of the study (the principle of continuity for the preparation of financial reports). Statistical indication between applying the precautionary measures for the (Corona-19) pandemic and the continuity principle for preparing financial reports.

View and Analyze the Data and Discuss the Results of the Third Hypothesis

In order to verify this hypothesis, a number of relationships were tested that link the dependent variable (subsequent events) and a set of independent variables associated with the independent variable of the hypothesis (application of precautionary measures). Table (6) shows the results of the relationships of this hypothesis.

Table (6) shows the chi-square values of the respondents' responses about the impact of applying precautionary measures on subsequent events.

<table>
<thead>
<tr>
<th>Axis phrases</th>
<th>CHI</th>
<th>DF</th>
<th>SIG</th>
<th>Relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>The decline in the value of assets at the end of the reporting period.</td>
<td>37.172</td>
<td>16</td>
<td>.002</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>Bankruptcy of a customer due to a decrease in his credit rating.</td>
<td>33.894</td>
<td>16</td>
<td>.006</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>affect the assessment of liabilities</td>
<td>16.166</td>
<td>12</td>
<td>.184</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>There are often significant uncertainties in the company.</td>
<td>31.971</td>
<td>12</td>
<td>.001</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>The possibility of financial insolvency of the company.</td>
<td>31.466</td>
<td>12</td>
<td>.002</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>affect capital contributions.</td>
<td>26.980</td>
<td>9</td>
<td>.001</td>
<td>There is a significant relationship</td>
</tr>
<tr>
<td>Losses in capital assets measured at fair value.</td>
<td>37.172</td>
<td>16</td>
<td>.002</td>
<td>There is a significant relationship</td>
</tr>
</tbody>
</table>

Source: Prepared by the researcher from the output of the SPSS package

When taking into account the contents of the descriptive statistics of the relationships between the two variables under study, the existence of indicators for the existence of a relationship between the independent variable of the hypothesis (application of precautionary
measures) and a group of dependent variables associated with the dependent variable (events following the preparation of financial reports), depends on the inferential statistics, which is the chi-square that gives some methodological foundations to ensure the validity of the relationship. And the test is carried out on a null hypothesis, which is (there is no statistically significant relationship between applying the procedures for the (Corona-19) pandemic and the precautionary events subsequent to the preparation of financial reports), and to verify this relationship, Table (7) shows chi-square values, and significant levels whose values ranged between 0.01 and 184. It can be said that there is a significant relationship if the level of significance is less than 0.05, that is, at a confidence level of more than 0.95. It is clear that there is a significant relationship between the partial variables of the independent variable of the study (axis variables) and the variable dependent on the study (events following the preparation of financial reports). There is a statistically significant relationship between the application of precautionary measures for the (Corona-19) pandemic and subsequent events for the preparation of financial reports.

**THE RESULTS**

In light of the findings of the study, the researcher draws the following conclusions:

1- There is a clear impact on accounting and professional practices as a result of the application of the precautionary measures of the (Corona-19) pandemic, as the study showed that there is a positive relationship with statistical significance between the application of the precautionary measures of the Corona pandemic and all the variables of the study, and this was clearly reflected in the preparation of accounting policies, subsequent events, and the preparation of financial reports. According to the hypothesis of continuity, where the majority of the answers of the study sample were significant, and this shows the inferential statistic, which is the chi-square, which confirms the validity of the relationship. This result is consistent with the study of Al-Salem et al. (2020), where there is an impact on the financial statements of the joint stock company: Saudi Telecom in light of the Covid-19 pandemic, and the impact differed in terms of positive or negative from one item to another.

2- The impact of the (Corona-19) pandemic on the accounting profession varies between the mechanisms and how the profession is practiced and the duties it must perform in such circumstances.
The Impact of the Application of Corona Pandemic (COVID-19) Precautionary Measures on the Preparation of Financial Reports

3- The study also showed that the preparation of financial reports in the Kingdom of Saudi Arabia is carried out in accordance with the generally accepted accounting principles and standards. As a result of the differences in the structures and nature of the work of the establishments, each establishment must evaluate the effects resulting from the application of the precautionary measures of the (Corona-19) pandemic, according to its circumstances.

4- The financial statements must be prepared on a going concern basis unless the management intends to liquidate the facility or stop its operations.

5- The establishment must disclose the events following the date of preparing the financial reports if they are material and affect the ability of users to make economic decisions as a result of applying the precautionary measures of the (Corona-19) pandemic.

6 - According to the standard (IAS.8), and as a result of the uncertainties inherent in business activities, the standard was somewhat flexible, giving space to companies for the necessary diligence in their assessment of the effects of the epidemic.

7 - The study showed that the precautionary measures that were taken cast a negative shadow on the accounting profession, which affected a wide sector of accountants and practitioners of the accounting profession, which led to widespread changes in the work of accountants who are responsible for preparing reports and financial statements for companies.

CONCLUSION AND POLICY IMPLICATIONS

The coronavirus (COVID-19) pandemic has created the highest level of global economic uncertainty since the financial crash of 2008. In terms of GDP decline, many countries have experienced their biggest ever recession. Most governments actively pulled the lever switching off all but essential elements of the economy, and further imposed changes in the behaviours of citizens to stem the spread of the virus. Individuals, all types of consumer and businesses of all sizes have been affected. All related changes need to be factored into forecasts and stress tests of business models. This study aims to examine the impact of COVID-19 on the financial reports. Moreover, the study has been lensed through the legitimacy theory that how such disclosures in this pandemic influence organizational legitimacy. The COVID-19 pandemic has adverse impact on business. Then, a structured questionnaire was developed based on related IAS and IFRSs with a view to reflecting the actual scenario of financial
reporting and disclosure practice in this pandemic period. The study is an early attempt to examine the impact of COVID-19 pandemic on the financial reporting practices; however, the research is limited to one region only where we could have considered other aspects of entity including stock market implication, corporate governance, internal audit practice, etc. In addition, we have excluded viewpoint of reporting expectations of user groups in making decision during pandemic. There is no theoretical justification against our own elaborated model as it is exploratory in nature.

RECOMMENDATIONS

1- The application of international standards must be taken into account when preparing and reviewing financial statements in light of the Corona pandemic
2- The use of cloud computing in operating accounting programs for companies as well as auditing operations.
3- Accounting outsourcing, i.e. outsourcing to manage the accounting work.
4- Applying the requirements of International Accounting Standard No. (10) events after the reporting period regarding the preparation of financial statements in the presence of indicators that prevent the establishment from assuming continuity after the end of the fiscal year.
5- Expanding the use of artificial intelligence tools to carry out accounting work.
6- The researcher recommends establishing a department specialized in forensic accounting in all judicial courts departments, conducting additional future research in the field of forensic accounting, and expanding the study sample to include the largest number of judges, lawyers, legal accountants, and academics interested in the accounting profession.

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