

A New Analysis on the Quality of Accounting Information under "Internet +"

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Abstract: With the continuous application of "Internet +" in the field of accounting, the quality of accounting information has presented a new development due to the development of big data, cloud computing, block chain and other information technologies. How to build the platform "Internet + accounting" of the traditional accounting mode of thinking and ideas undergoes a profound changes, which will give new meaning to the existing accounting information quality characteristics and adjust the characteristics of the current accounting quality requirements.

1. Introduction

The Internet technology ecosystem is composed of big data, cloud computing, Internet of things, block chain, artificial intelligence and so on. Other new generation of information technology is integrating with accounting depth at an unprecedented speed. In this context, the Internet is no longer the instrumental role of supporting accounting, but the transformative role of the reform of accounting. Accounting gradually enters the era of "Internet + accounting". Open "Internet +" respects for humanity, ecology, connect everything, cross-border integration, reshape the driving characteristics, structure and innovation of traditional accounting mode of thinking, ideas and a profound change "Internet + accounting" with the increasingly rich sources and rapid data acquisition, transmission, processing, use and processing technology,^[1] constantly changing of accounting information production, transmission, report, use and management ways, which in turn influence on accounting information quality characteristics.

2. The Quality Characteristics of Accounting Information under "Internet + Accounting"

The quality characteristics of accounting information under "Internet + accounting" are divided into basic quality characteristics and enhanced quality characteristics, and then some secondary quality characteristics are set under it.

To realize the usefulness of accounting information, it should have characteristics of relevance and truthfulness. The real reflection is that useful accounting information should be able to truthfully reflect the economic phenomena, to be reported and to reflect the essence of the economic phenomenon, rather than the legal form, in a complete, neutral and inerrant way.^[2] This leads to the four secondary quality characteristics that truthfully reflect: completeness, neutrality, substance over form and error. Accounting information can only be met simultaneously.

Correlation requires accounting information to have the ability to influence decisions. Relevant accounting information should have predictive value or recognition value, or both. The predictive value of accounting information is reflected in its ability to be used by users to predict the future. The confirmation value of accounting information is reflected in its ability to provide feedback to previous accounting estimates. Predictive value and confirm value are interrelated, identify value is expected to confirm or correct, after confirm or correct value and at the same time as the input variable, in the case of new expectations affect predictive value.

Enhanced quality features include comparability, verifiability, timeliness and comprehensibility. They are not necessary for useful accounting information, but can enhance the usefulness of accounting information that has met the requirements of basic quality characteristics.^[3] If

accounting information has satisfied the basic requirements of truthfulness and relevance, the possibility of optimization should be explored as far as possible under the premise of satisfying the constraint condition of accounting information quality.

Comparability refers to the ability to enable users to identify and understand similarities and differences between different projects. Accounting information is useful if accounting information is comparable between the subject of the report and other subjects, or if the same reporting subject is comparable at different points or periods. In order to ensure comparability between the accounting information, the current accounting system demands for the same economic business, according to the requirements of accounting standards, general method and program for processing.

This verifiability means that observers with different levels of knowledge and independence can also agree on whether a particular description is true. Verifiability is a supplement to honest reflection, but it is not a necessary condition to reflect truthfully, and there is much truthfully reflected information that cannot be verified. Similarly, future explanations and forward-looking accounting information are unverifiable.

Timeliness requires that information be provided to the user in a timely manner so as to affect the effect of the decision. IASB argues that the older the information, the less useful it is. However, it can be considered timely if certain information is useful for a long period of time after the end of the reporting period.^[4] It can be seen that the timeliness of accounting information is based on the user demand Angle. In the era of "Internet +", the market environment is unpredictable, and users need to respond quickly according to the market situation. The basic principle of "the more timely information becomes relevant" is unchanged.

Intelligibility requires a clear and concise way to classify, describe, and report accounting information. The underlying assumption behind the current financial reporting guidelines is that its users are rational, have knowledge of business or economics, and conduct a careful analysis of the information. Due to the standardization of the current financial report information in a highly integrated and difficult to use, some accounting data to interpret the text under the little dozens of pages, many hundreds of pages of notes to financial statements, this leads to even have perfect knowledge system and intelligent people, to take advantage of financial reports to accurately understand and make decisions, on the basis of economic phenomena is still fraught.

(III) Useful financial reporting cost constraints.

Production, reporting, analysis and interpretation of accounting information needs to be cost, and rational accounting information producers need from the Angle of earnings report (such as to reduce enterprise cost of capital, to enhance the reliability of the decision) to prove the rationality of the cost. Weighing of costs and benefits, however, is accounting information producers and users of a subjective judgment, general accounting standards can not take into account different subject, different interest orientation, therefore, only costs and benefits that are relevant to financial reporting in general, leads to production of cannot fully meet the requirements of the information quality of accounting information.^[5]

3. Summary and Prospect

With big data, cloud computing, Internet of things, chain blocks, artificial intelligence and so on to a new generation of information technology to support the "Internet + accounting" to a great extent, which break through the existing accounting information quality feature system constraints and is expected to establish a real-time, transparent, security and to validate a new generation of accounting system. "Internet + accounting" makes it possible for accounting information to reflect and correlate the two basic qualities of "fish and bear". With the help of "Internet + accounting" platform, large data reflecting different economic phenomena can enter into the accounting system in large Numbers, which effectively improves the integrity of accounting information. Automatic information processing and intelligent decision support can help ensure the neutrality of accounting information, and better implement the principle of substance and form, so as to ensure that the accounting information is not wrong. "Internet + accounting" also improved the accuracy of the predictive value of accounting information and confirm the value, the importance of accounting

information to judge right of return users, weaken the accounting measurement uncertainty, further enhance the comparability of accounting information, verifiability, timeliness and understandability, reduced because of the past "on-off" relationship between accounting quality characteristics are to "very reluctantly give up what one favors" phenomenon.

Based on the new generation of information technology, the quality characteristics of accounting information under "Internet + accounting" should be further studied in terms of technology, technical obstacles and expectation gap.

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