

# **Analysis of Accounting and Taxation Coordination under the New Accounting Standards**

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**Abstract:** With the continuous development of social economy, the financial volume of enterprises is getting bigger and bigger. At the same time, there are some problems in the financial management of enterprises. For example, the financial management system is not well connected, the level of financial information construction is low, and the financial management team is not built, etc. These problems make the enterprise financial management system difficult to adapt to the new accounting standards. This paper mainly analyzes the coordination relationship between the financial accounting system and the taxation system under the new accounting standards.

## **1. Introduction**

In order to thoroughly implement the "Notice of the State Council on the Approval of the Reform Plan for the Comprehensive Financial Reporting System of the Ministry of Finance and the Accreditation of the Ministry of Finance", the Ministry of Finance issued the Notice of "Government Accounting System - Accounting Subjects and Statements of Administrative Institutions" in October 2017. It is required that all administrative units be implemented as of January 1, 2019. The main content of this notice is to strengthen the unification, standardization and scientific construction of government accounting standards, and further consolidate the basis for the preparation of government financial reports. As a large-scale profitable unit, how to quickly respond to the government's new accounting standards, improve the self-financial management model, and improve the efficiency of financial management is an issue that financial management personnel of the corporate finance department need to seriously consider.

## **2. The impact of new accounting standards on enterprises**

### **2.1 Impact on the internal control of corporate financial management**

Internal control refers to a set of control systems for financial activities such as unit economic activities and trade activities established in institutions of higher learning, modern enterprises, and institutions. The main function of the internal control of the enterprise is to control and control the economic activities through internal control, so that the various departments of the enterprise can supervise each other and restrict each other, so that the internal financial management of the enterprise is institutionalized and standardized, laying a foundation for the enterprises to carry out orderly economic activities. To promote the sustainable development of corporate financial management.

### **2.2 Requirements for the quality of accounting information**

Accounting information refers to the collection, sorting, processing, storage and export of relevant data in the process of accounting management. The main types of information that accounting information is ultimately presented to decision makers are mainly in the form of financial statements, financial reports, notes, etc. This has certain requirements for the ability of accounting staff to collect and organize information. The processing of accounting information is mainly divided into three steps: the first step, the input of accounting information. Its main business

is to input the original data related to accounting information such as invoices, financial income and expenditure Tables into the financial management system; the second step is the output of accounting information. The main purpose is to output the accounting information processed and sorted in the financial management system to the decision makers in the form of financial statements for approval; the third step is the storage of accounting information. Accounting information storage is the effective and organized storage of relevant accounting data and process processing documents after the input and output of accounting information is completed, so that the subsequent accounting related work services can be accessed.

### **3. Guidelines for the coordination of accounting systems and taxation systems under the new accounting standards**

#### **3.1 Systematic and individual integration**

In order to speed up the construction of a comprehensive well-off society in China, the accounting system and taxation system being implemented are involved in a wide range. In order to coordinate the accounting system and the taxation system under the new accounting standards, the accounting and taxation systems should be comprehensively analyzed and their characteristics should be understood. For similar features, they should be extracted as the main points of coordination, and the differences should be analyzed and clarified. The division and coordination part will accommodate some of the cases in the coordination process into the whole system, so as to carry out a holistic and clear analysis, and ensure the normal operation of financial work in the demonstration of the coordination of accounting system and taxation system.

#### **3.2 Both efficiency and fairness**

According to the current economic environment in the world, each country's tax system follows the principle of efficiency and fairness. Financial personnel need to ensure the quality of accounting information and provide decision makers with comprehensive accounting information so that decision makers can clarify the company's finances. Status and details. Therefore, in order to complete the integration of individuality and system in the coordination of accounting system and taxation system, the principles of efficiency and fairness should be strictly followed.

### **4. Tax system coordination under the new accounting standards**

As an important means to regulate the development of enterprises, fiscal and taxation policies play an active role in regulating resource supply and income distribution, optimizing enterprise resource allocation, curbing speculation, ensuring the fair distribution of social wealth, promoting the construction of a harmonious society, and promoting the process of urbanization. . In-depth study of China's current fiscal and taxation policies, analysis of its current situation and problems related research solutions, and a sound and effective fiscal policy to ensure the healthy and sTable development of China's corporate market is an important part of implementing the scientific development concept and building a harmonious society. It is also an objective need to accelerate the transformation of the development mode and optimize the economic structure.

#### **4.1 Research on the Status Quo of Enterprise-related Fiscal and Tax Policies**

At this stage, China's fiscal and taxation policies related to enterprises have many drawbacks. First of all, China's tax system is based on the differential income across the country, ignoring regional differences and failing to truly reflect the actual situation. Secondly, corporate taxation is based on corporate earnings, ignoring the development of the corporate market, which will inevitably lead to a large loss of tax revenue. In addition, China's current tax system, the variety and mixed taxes and fees, is not only not conducive to the seriousness of taxation and the establishment of norms, but also causes the cost and price of enterprises to be higher than their actual value, limiting and weakening the macro-control function of fiscal and taxation policies. .

#### **4.1.1 Fiscal and taxation policies increase the shortage of local government financial funds**

Enterprises are the pillar industries of China's national economy, and the profits of related enterprises should be an important source of local fiscal revenue. Because the current taxation basis is not scientific, the central government's obligations are relatively reduced compared with the local government, while the central government's fiscal growth is rapidly increasing. The local government's fiscal expenditure has increased substantially, and local fiscal revenues have become increasingly unbalanced.

#### **4.1.2 Investment and financing problems caused by imperfect fiscal and taxation policies**

The imperfect fiscal and taxation policies of the relevant enterprises have led to narrow financing channels for enterprises and shrinking private investment channels. At the same time, the continuous development of the social economy has doubled the purchasing power of consumers and has spawned a large number of investment transactions and speculative transactions. Therefore, the excessive concentration of capital in enterprises has aggravated the imbalance of China's economic structure and the irrational industrial structure.

#### **4.2 Measures to optimize and improve the relevant fiscal and taxation policies of enterprises**

In recent years, despite the continuous introduction of relevant fiscal and taxation policies, the relevant regulatory measures and programs have not touched the entire corporate tax system. The fiscal and taxation departments are still required to actively improve the policy system, innovate institutional mechanisms, and implement a series of requirements in accordance with the requirements of the Party Central Committee and the State Council. More effective policy measures.

##### **4.2.1 Financial policy**

Reform the local fiscal transfer payment system. Fiscal transfer payment is a fiscal balance system based on the difference in financial capacity between governments at all levels, with the aim of achieving a balanced level of public services across the country. At present, part of the fiscal transfer payment system in China is still not perfect. The local government and officials have increasingly increased their development interventions in the enterprise industry, and they have shown a vicious development trend. Therefore, we must reform the way the local government's fiscal revenues and expenditures, clearly divide the central and local affairs and taxes, in order to reverse the development trend of enterprises, and thus create more social welfare. The specific measures are: combining the requirements of industrial policies, clarifying the key points and special purposes of special grants; establishing special departments for fiscal transfer payment control under government supervision; and establishing specific quantitative indicators for the fiscal transfer payment process for the relevant departments to supervise. Therefore, it is better to eliminate unreasonable transfer payment behavior and establish a scientific and standardized financial transfer payment system.

##### **4.2.2 Tax policy aspects**

Improve the supporting tax system. At this stage, enterprises have put forward higher requirements for the entire taxation department. It is necessary to strengthen tax collection and management and tax inspection while optimizing and improving taxation policies. A sound corporate profit assessment system is a key link in the smooth operation of the corporate tax system. Government departments should speed up the formulation of corporate property rights management regulations and improve the property rights registration system so that the supervision department can more easily collect information related to corporate taxation. Unified registration policies and procedures, and improve the enterprise registration system, thereby avoiding the operation of enterprises outside the rules and regulations, cracking down on illegal business operations, thereby enhancing the seriousness and enforceability of corporate taxation.

## **5. Accounting system coordination under the new accounting standards**

The main purpose of the new accounting standards is to reduce the tax burden and avoid repeated taxation. However, due to the tax problems of some small enterprises with irregular operations and irregular management, their tax burdens will increase. From the perspective of accounting, enterprise development needs to be made. The reform of the enterprise cost management model can adapt to the taxation model under the new regulation and reduce its tax burden. After analyzing the cost management mode of different stages of enterprise development projects under the reform and regulation system, the author proposes the following enterprise cost management strategies to adapt to the new regulations.

### **5.1 Problems in accounting management under the new accounting standards**

#### **5.1.1 Insufficient level of accounting information management personnel**

The current accounting information management personnel in China have problems in the management level. With the continuous development of social economy, the accounting information management in Chinese enterprises has a modern management mode, but the management concept of the actual accounting information management personnel still stays in the old concept of document office, which makes China's current Accounting information quality management did not achieve the efficiency and quality of the plan. At the same time, because China's modern accounting information management started late, most of the accounting information management personnel in the enterprise did not undergo systematic modern accounting information management training. Therefore, in the actual accounting information management process, there will be general accounting information management and expected non-conformity. , affecting the quality of management. At the same time, some accounting information management units have lower professional literacy, blindly pursue construction interests, and lax supervision, which further aggravates the reduction of accounting information quality management level in enterprises.

#### **5.1.2 Insufficient informationization of financial management system**

There are still many problems to be solved in the financial management informationization of current enterprises in China, such as the investment of funds. The informationization of accounting information management has emerged along with the continuous competition of enterprises. In some current accounting units, its emphasis on financial management informationization is insufficient, and it is restricted by too many traditional development ideas. Accounting units are developing. It is easy to fall in the wind.

At the same time, there is still a certain lack of management in the construction of accounting management informationization in enterprises. At present, budget management in most enterprises is still a traditional model, and a relatively fine budget has not yet been realized. In some budget supervision work, because the problem of idle funds is more prominent, the capital turnover capacity is weakened and the capital risk problem arises. Strengthening the implementation of the regulatory system in the financial budget has made the degree of informatization of corporate accounting management weak.

Secondly, the accounting department has insufficient understanding of accounting management informationization. It is mainly reflected in the fact that the relevant practitioners are still relatively old and do not fully realize the value of accounting management informationization. At the same time, because there is no relevant rules and regulations for accounting management informationization in China, there is no legal and regulatory reference for practitioners, which further reduces their emphasis on accounting management informationization.

### **5.2 Measures to improve accounting management under the new accounting standards**

#### **5.2.1 Strengthen the business level of accountants**

Under the new accounting standards, the accounting and financial management of the enterprise have been strengthened to a certain extent, and the number of financial accounts and the workload

of financial personnel have been improved to some extent. Therefore, under the new accounting standards, enterprises The requirements for the integrated business capabilities of the finance staff and accountants have increased. In order to ensure the quality of accounting and financial management under the new accounting standards, enterprises should regularly conduct business training for accounting and accounting personnel and financial management personnel within the enterprise to comprehensively improve their business standards and tax planning capabilities.

### **5.2.2 Optimize accounting information processing software**

The medium of accounting management information is financial software. With the continuous improvement of the economic level, there are many kinds of financial information processing software appearing on the market. These softwares are derivatives that appear in the process of continuous development of accounting informationization. Therefore, financial personnel must constantly adapt to the market requirements for them, and constantly update their knowledge to adapt to changing market requirements. With the advent of new financial processing software, financial staff should also learn the financial information management knowledge required to use the new financial software.

### **5.2.3 Establish accounting information management objectives**

The traditional accounting information management objectives do not meet the requirements for accounting information in the information age. Financial managers are required to update their accounting information management objectives in the face of different market conditions. At the same time, in the management of accounting information, we should adhere to the people-oriented development concept and constantly update the financial management concept in the information economy era. People are the protagonists in accounting management, and they must adhere to the people-oriented principle in the process of realizing financial management informationization. Only by playing the role of the people, the financial management informationization of the accounting unit can really get its due role.

## **6. Conclusion**

The release of the new accounting standards has caused enterprises to greet the inconsistency between the accounting system and the taxation system. However, enterprises should recognize the reality, China is at a stage of rapid development, and the issuance of various new policies has laid a certain foundation for this. Therefore, enterprises should constantly adjust their internal control structure according to the new policy and coordinate the institutional imbalance caused by the new policy, so as to contribute to the rapid development of China's economy.

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