



Araştırma Makalesi • Research Article

Financial Events Occurring After the Balance Sheet Date Within the Framework of IAS/TMS 10 Standard and a Suggestion

IAS/TMS 10 Standardı Çerçevesinde Bilanço Tarihinden Sonra Meydana Gelen Mali Nitelikteki Olayların Değerlendirilmesi ve Bir Öneri

Yakup Aslan*

Öz: Finansal tablolar, işletmelerin mali nitelikteki gerçekleştirmelerinin özeti niteliğindedir. İşletmeler performanslarını, kredi teminlerini, ödeyecekleri vergi tutarlarını finansal tablolara yansıyan değerler üzerinden takip etmektedirler. Yatırımcılar başta olmak üzere işletmeden bilgi bekleyen tüm paydaşlar da işletmede üretilen mali tablolara bakarak ihtiyaç duydukları bilgiye ulaşmayı hedeflemektedir. Yatırımcı davranışları şirketlerin ürettiği finansal tablolara göre şekillenmektedir. Esasen mali tablolara devlet tahsil edeceği vergiyi bilmekte, şirket finansal başarısını mukayese etme imkanı bulmakta, yatırımcılar da finansal enstrümanlar arasında yatırım kararı alma aşamasında ihtiyaç duydukları finansal verilere ulaşmaktadır. Uluslararası Muhasebe Standartları, finansal raporlamanın nasıl olacağı hakkında oldukça kapsamlı standartlar içermektedir. Ülkemizde Türkiye Muhasebe Standartları olarak isimlendirilen bu standartlarla hedeflenen finansal raporlama kalitesinin artırılmasıdır. Dönemsellik kavramı gereği, sonsuz kabul edilen işletme ömrü, vergiye konu olan rakamların netleşmesi, işletme performansının ortaya çıkarılması gibi durumlardan dolayı belirli periyotlara ayrılmak durumunda kalmaktadır. Belirli bir tarihte işletmenin varlık ve kaynaklarının resmedildiği bilanço da genellikle yılın son gününde dönem sonu bilanço adıyla üretilmektedir. Bilanço tarihinden sonra meydana gelen mali nitelikteki olayların nasıl ele alınıp değerlendirileceği Ias/Tms 10 Standardında ele alınmaktadır. Çalışmada Ias/Tms 10 Standardı kapsamlı olarak ele alınarak Borsa İstanbul'da Faaliyet gösteren şirketlerden standardın anlaşılabilirliğine katkı sunması için örnek uygulamalar gösterilecektir.

Anahtar Kelimeler: IAS 10, TMS 10, Finansal Tablolar, Bilanço Tarihi, Muhasebe

Abstract: The financial statements are a summary of the financial realizations of the businesses. Businesses monitor their performance, loan receipts, and the tax amounts to be paid over the values reflected in the financial statements. All stakeholders, especially investors, who are waiting for information from the enterprise, aim to reach the information they need by looking at the financial statements produced in the enterprise. Investor behavior is shaped according to the financial statements produced by the companies. Essentially, the government knows the tax to be collected with the financial statements, the company has the opportunity to compare its financial success, and the investors reach the financial data they need during the investment decision process among financial instruments. International Accounting Standards contain very comprehensive standards about how financial reporting should be. The aim of these standards, which are called as Turkish Accounting Standards in our country, is to increase the quality of financial reporting. Due to the concept of periodicity, it has to be divided into certain periods due to situations such as the life of the enterprise, which is considered indefinite, the clarification of the

* Dr.Öğr.Üyesi, (Muş Alparslan Üniversitesi, Sağlık Bilimleri Fakültesi, Sağlık Yönetimi Bölümü)

ORCID: 0000-0001-9833-8840 yakupaslan42@gmail.com (Sorumlu yazar)

Received/Geliş: 31 October/Ekim 2021

Düzeltilme/Revised form: 17 November/Kasım 2021

Accepted/Kabul: 23 November/Kasım 2021

Published/Yayın: 25 December/Aralık 2021

taxable figures, the revealing of the operating performance. The balance sheet, in which the assets and resources of the enterprise are depicted on a certain date, is usually produced on the last day of the year under the name of the end-of-period balance sheet. How to handle and evaluate financial events that occur after the balance sheet date is discussed in the Ias/Tms 10 Standard. In the study, Ias/Tms 10 Standard will be discussed comprehensively and sample applications from companies operating in Borsa Istanbul will be shown to contribute to the intelligibility of the standard.

Keywords: IAS 10, TAS 10, Financial Statments, Balance Sheet Date, Accounting

Introduction

Financial reporting is the science of accounting that deals with the preparation and presentation of statements of a financial nature. The resulting financial statements aim to provide information about the financial position and financial performance of the company they are related to. The information presented can be valuable to users of accounting information (Melville, 2019). Accounting practices are shaped by economic and political forces. This situation makes the increasing integration of financial reporting standards and practice almost inevitable with the increasing integration of both markets and politics around the world (Ball, 2006). Historically, a number of countries have made important contributions to the development of accounting (Nobes, 2020).

International Accounting Standards gain importance with the globalization phenomenon and the increase in internationalization tendencies of financial transactions. The financial ratios of the business are the data carefully followed by the business stakeholders. The quality of the information produced in the accounting department, especially the business managers, should be at a level that will take care of the interests of the whole society, due to the concept of social responsibility for business information users. It can be seen that accounting standards are frequently used as reporting standards in the literature. In this situation, it can be concluded that the philosophy of the standards is designed as investor-oriented.

Financial statements have to be published according to certain time periods due to the concept of periodicity. Balance sheets come first among the financial statements that directly affect investor decisions. In some cases, there may be financial events that occur after the balance sheet period. This situation is discussed in the IAS 10 Events After the Balance Sheet Date in International Accounting Standards.

Financial Reporting and Its Importance in Businesses

Businesses are units that operate on a continuous basis. The operational life, which is accepted as indefinite by the concept of continuity, has to be divided into certain periods. This is a requirement of the concept of periodicity (Sevilengül, 2016). In order to develop harmony and universal understanding in the field of accounting between countries, a single accounting language should be formed. Benefits of the global accounting system; more efficient decision making by investors can reduce investment risk, reduce the cost of capital for businesses, and fostering international investment opportunities can ensure an effective cross-border capital allocation (Street, Gray, & Bryant, 1999). Commonly, it organizes the investment/operation decisions of the firm through financial reporting of financial events and reports the actual results of these decisions. In this way, the data necessary for the measurement of business performance is obtained. (Salvaiy, 1998).

The information recorded and collected in the accounting system is presented to the interest groups within and outside the enterprise, which will use this information at certain time intervals, through Financial Statements, in order to see the financial situation at a certain moment and to evaluate the result. One of the parameters that businesses need in sustainable competition is the quality of financial reporting. The common language targeted by the international financial reporting standards will pave the way for the commercial life to move from the local level to the global level. As the financial literacy level of investors increases, their ability to read financial reports also increases. This situation brings along the fact that the companies diligently maintain the principles of transparency and predictability in their financial statements. While financial statements contribute to the performance

valuation of businesses, investors aim to increase their assets by finding the right company by using financial analysis techniques. Users of financial information follow the financial situation of the enterprise through financial statements.

Financial Statements Produced by Accounting

Accounting is a branch of science in which financial transactions are recorded, classified, reported, summarized and interpreted. Accounting information uses financial statements to produce the information users need. Therefore, in order to talk about financial reporting, it may be useful to first, to mention the importance of accounting. Accounting can be called the kitchen part of the work in the emergence of financial statements. At the end of the accounting flow, a number of financial statements emerge.

The aforementioned financial statements are shown in Table 1 (Gökçen, 2007).

Table 1. Required Statements Produced in Accounting

N o	Financial Statements	Frequency of Use	Users
1	Balance Sheet	Intensely	Information Users
2	Income Statement	Intensely	Information Users
3	Cost of Sales Table	Intensely	Information Users
4	Fund Flow Chart	If necessary	Information Users
5	Cash Flow Statement	If necessary	Information Users
6	Profit Distribution Table	If necessary	Information Users
7	Equity Exchange Table	If necessary	Information Users

As can be seen in Table 1, accounting presents a number of financial statements to information users. The frequency of use of financial statements may vary depending on the content of the information needed. For example, the Balance Sheet, Income Statement and Cost of Sales Table are used extensively in the day-to-day operations of the business. In fact, this intensity in use may vary according to the information contained in the financial statements.

Balance Sheet and Statement of Financial Position

With the balance sheet, the asset and resource structure of the enterprise at a certain date is revealed, and it is measured whether the management of the enterprise properly protects the assets whose administration has been given to them (Haftacı, 2013). The balance sheet is a summary of a company's financial position. It takes a snapshot of the company's financial situation in an understanding. In this way, it is aimed to approach the asset-resource balance. In accordance with the Fundamental equivalence principle of accounting, Assets = Resource equality is achieved (Berk, 2017).

The principle and purpose of the balance sheet regulation rules reflect the financial situation of the enterprise at a certain date, clearly and in accordance with the requirements, by identifying and showing the resources provided by the business partners and creditors to the business and the assets obtained with these resources in a meaningful way (Bakır & Şahin, 2009).

It is seen that International Accounting Standards are frequently used as reporting standards in the literature. It is possible that this situation can be evaluated as an emphasis on investor's focus. It is understood that the concept of balance sheet is also mentioned as a statement of financial position. In this study, the expression of Statement of Financial Position will be used instead of the concept of

Balance Sheet by paying attention to this understanding in international standards. The presentation of the financial statements to the accounting information users in a timely manner and by considering the twelve basic concepts of accounting has been taken into a certain discipline with the standards. The IAS 10 Standard explains in detail the criteria by which financial events that occur after the balance sheet period will be evaluated.

After the Reporting Period According to TMS –IAS 10 Events

4.2 of the Communiqué on BOBI FRS published in the *Official Gazette of the Republic of Turkey* dated 29 July 2017 by the Public Oversight Authority (KGK). In its paragraph, the title “Definition of Events After the Reporting Period” has been published in full compliance with TAS 10.

This standard identifies situations in which an entity must adjust its financial statements for events that occur after the financial reporting period. It also regulates the determination of the date when a firm is authorized with the approval of the board of directors to issue financial statements. It also sets out the relevant disclosures it must give about events that have occurred after the reporting period (Mirza & Ankarath, 2012). The purpose of the post-reporting period events standard is to determine when an entity will make an adjustment for events that occur after the reporting period, and in which cases, it will be disclosed in the footnotes to the financial statements. TAS 10 is a standard applied to the accounting of events that occur after the reporting period and the disclosures to be made in the footnotes of the financial statements (Şen, 2015).

Numerous financial events take place in the business. Financial events are reflected in the financial statements by means of accounting. Financial reports that have been approved by the company management are announced to the investors by being published on the company's website. At the same time, publication on the Public Disclosure Platform (KAP) with certain financial calendars has been mandated by the Capital Markets Board.

Description of Events After the Reporting Period

Preparation, approval and publication of financial statements require a certain amount of time. In this process, the events related to the business continue. The effects of events occurring during that time may affect the decisions of users of financial statements about the entity's balance sheet and results of operations. In this case, even if they occur after the balance sheet date, the effects of some events may need to be reflected in the financial statements or explained in the annexes to the statements (Pamukçu & Pamukçu, 2009). Financial events at the end of the accounting period, after the financial reporting period, or before the financial statements are issued may have a material impact on the financial statements. For example, the bankruptcy of a major client would normally be proof that the trade receivable should be written off (Muthupandian, 2008).

It can be stated that financial statements are essentially a requirement of the principle of accountability. The ongoing information flow with the financial statements may change from time to time after the balance sheet period due to the financial actions of the companies. This may directly or indirectly affect investor decisions. In that case, according to the standard, it may be appropriate to take the approval date of the financial statements as a reference and take this date as a basis.

Approval Date of Financial Statements

It should be divided into certain periods in order to be able to compare the business life, operating performance, income tax calculation, and the financial success of the investors, which is considered to be unlimited, in accordance with the principle of comparability. The balance sheet day is generally considered to be the last day of the year. In this way, the change between the assets and resources of the enterprise can be seen in the one-year period between the beginning of the period and the end of the period.

As illustrated in Figure 1, it is very important to know the approval date of the financial statements, which are considered as the output of accounting. Because, after the approval date, there

may be financial events that will revise the operating financials. So much so that this situation can be large enough to affect the firm value of the enterprise.

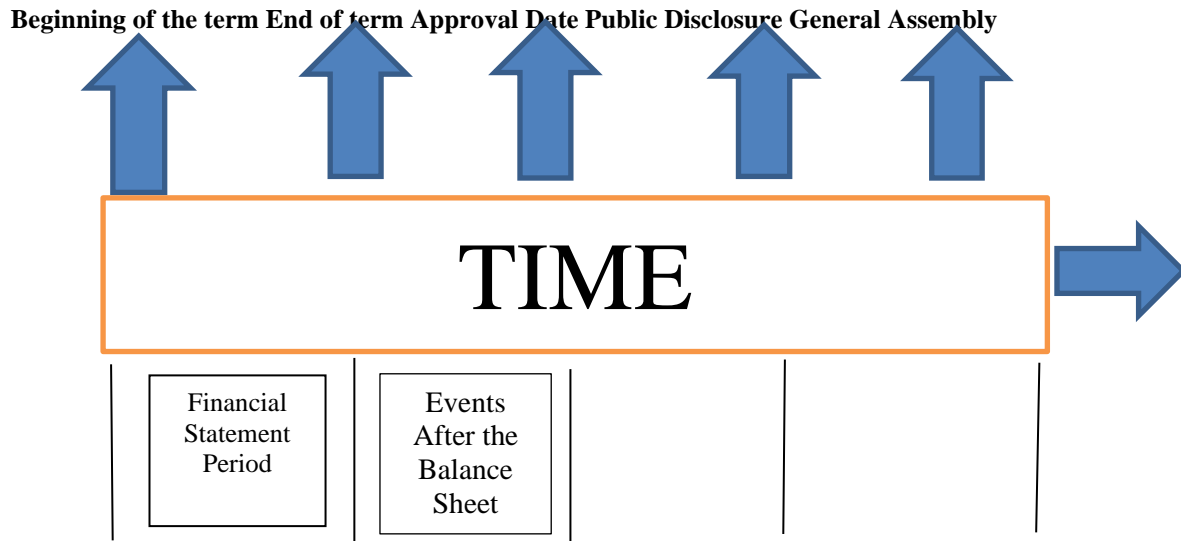


Figure 1. Events After the Balance Sheet Date Include Events Occurring During Which Period

Source: (Örten, Kaval, & Karapınar, 2013).

The Capital Markets Board declared the approval date as “*the date of the decision by the board of directors of the business to disclose the financial statements to the public, to present them to the general assembly or to send them to the Board or to the stock exchanges where the company's stocks are traded.*” (Örten et al., 2013).

When these statements are taken into consideration, the date of the meeting of the board of directors is considered as the date of approval. For example, when the end of period balance sheet is dated 31.12.2021, it is released, after discussion, by the board of directors that, the approval date will be 02.03.2022. Press releases after this date, the dates of investor briefing meetings are invalid during the evaluation of the approval date.

Events Requiring Adjustment in Financial Statements

The following matters are given as examples of events requiring adjustment after the balance sheet date. In the event that these events occur, the amount of the relevant item is adjusted accordingly or the previously unrecognized ones are included in the financial statements (Örten et al., 2013):

- Regarding a lawsuit that has concluded after the balance sheet date, confirming that the entity has an obligation as of the balance sheet date. Provision amounts previously recognized in the financial statements are corrected, and in cases where no provision amount was previously included in the financial statements and only disclosures are made in the footnotes within the scope of contingent liabilities, a provision for the relevant amount is recognized in the financial statements.
- After the balance sheet date, there is information that an asset is impaired as of the balance sheet date or that the amount of impairment previously recognized should be adjusted.

Following the approval of the balance sheet, financial events that have the ability to, directly or indirectly affect the financial statements may occur. TAS 10 Standard emphasizes that this situation should be carefully monitored and current financial statements should be revised. In this case, there can be significant differences in parameters such as company profitability, tax amount to be paid, and investor decisions. Particularly in publicly traded companies, stock pricing may be affected positively

or negatively. A proposal will be presented in order to contribute to the development of the standard in the later stages of the study.

A number of examples are given in Article 9 of TAS 10 Standard regarding events requiring adjustment in financial statements (Yükçü & Yaşar, 2013).

- Changes in accounting estimates, such as the conclusion of a litigation regarding a provisioned transaction or a change in the fair value of financial assets,

-Bankruptcy of a customer to whom the business is a creditor,

- Determination or change of the net realizable value of inventories,

- Selling inventories below their net realizable value,

- The emergence of fraudulent or erroneous situations in the balance sheet period,

- Determination of the reasons for the count and delivery surplus or deficiency.

Aslan A.Ş. announced its balance sheet dated 01.01.2020 - 31.12.2020 after meeting with the board of directors on 03.07.2021. Collection of 300.000 ₺ part of 540.000 ₺ doubtful receivables on the balance sheet date became possible on 22.02.2021. In this case, Aslan A.Ş. should revise the current situation in its financial statements by making some adjustments according to TAS 10 standard:

The entity records the doubtful receivables between the balance sheet dates as follows:

128 Doubtful Trade Receivables 120 Buyers	540.000	540.000

If Provision for Doubtful Receivable is recorded:

654 Provision Expenses 129 Provision for Doubtful Trade Receivables	540.000	540.000

The record of collection of 300.000 ₺ of the receivable is as follows:

100 Cash 128 Doubtful Trade Receivables	300.000	300.000

Collection becomes impossible is recorded:

129 Provision for Doubtful Trade Receivables 644 Outstanding Provisions	300.000	300.000

In that case, the collection of the amount of 240.000₺ became impossible.

129 Provision for Doubtful Trade Receivables 128 Doubtful Trade Receivables	240.000	240.000

The accounting entry to be made at the end of the period is as follows:

690 Period Profit or Loss 654 Provision Expenses	540.000	540.000

644 Outstanding Provisions 690 Period Profit or Loss	300.000	300.000

In the example, if collections can be made during the year, the accounting records would be as above. However, since it occurs after the balance sheet period, the accounting records will be as follows. Since 300.000₺ of the receivable is collected in the following year, the record should be as follows:

22.02.2021		
100 Cash 681 Prior Period Expenses and Losses 128 Doubtful Trade Receivables	300.000 240.000	540.000

The record of closing the Reserved Provision will also be as follows:

22.02.2021		
129 Provision for Doubtful Trade Receivables 671 Prior Period Income and Profits	240.000	240.000

In this case, an improvement of 300,000 will have been realized in the financials of the enterprise. This situation will be shared with the public by making reference to the IAS 10 standard in the footnote of the financial statements.

	Footnote	31.12.2020
Doubtful Trade Receivables	1	540.000

Table 2. Displaying the Financial Event Occurred After the Balance Sheet Period as Footnotes

	31.12.2020
Doubtful Trade Receivables	540.000
Cash	300.000
Provision for Doubtful Trade	240.000

Non-Adjustment Financial Events

Article 22 of TAS 10 Events After the Reporting Period (Balance Sheet Date) provides comprehensive assessments of non-adjusting events. These are (TMS 10, md.22)¹:

- Disposing of a significant subsidiary or performing a significant merger after the balance sheet date,
- Announcement of a plan to cease an activity,
- The destruction of the main production plant due to a fire that occurred after the balance sheet date,
- Announcing or starting implementation of a major restructuring plan,
- Making a significant amount of stock transactions after the balance sheet date,
- Extraordinarily large changes in asset prices or exchange rates after the balance sheet date,
- Making new tax regulations or changing tax rates that have a significant impact on the current and deferred tax receivables and debts of the enterprise, or announcing that such a tax law will be enacted,
- Entering into significant commitments or significant contingent liabilities, such as giving a substantial guarantee,
- Initiation of a significant lawsuit as a result of events that occurred entirely after the balance sheet date.

A Recommendation on the Evaluation of the IAS/TMS 10 Standard

While International Accounting Standards aim to provide unity in accounting practices, the fact that they are often referred to as International Reporting Standards in the literature can be evaluated as an emphasis on reporting focus and thus investor orientedness. The IAS-TMS 10 Standard, which is discussed in the study, can also be evaluated in this context in general terms. Transparency and predictability are what investors need most in their economic decisions. In this context, the large and small effects of financial events occurring after the balance sheet period are emphasized in the study.

In particular, with the increasing interest in capital markets, investors are investing in the stocks of publicly traded companies. Investors arrive at their investment decision with the aim of obtaining returns by analyzing the financial statements of companies. However, it is seen that the boards of directors of companies do not distinguish between before and after the balance sheet period when making capital increase decisions. In the literature, it is seen that the stock prices of the companies that decide to increase the capital increase by payment, and thus the value of the company, have decreased significantly.

¹[https://www.kgk.gov.tr/Portalv2Uploads/files/Duyurular/v2/TMS_TFRS_Setleri/2021/Mavi_Kitap/TMS%2010\(1\).pdf](https://www.kgk.gov.tr/Portalv2Uploads/files/Duyurular/v2/TMS_TFRS_Setleri/2021/Mavi_Kitap/TMS%2010(1).pdf) Erişim Tarihi:30.10.2021

It has been determined that investors reacted negatively to the news of paid capital increase of companies in Borsa Istanbul. The existence of information asymmetry and financial hierarchy theory can be shown as an explanation for the negative market reaction to the paid issues in Borsa Istanbul (Işiker & Taş, 2021). Cotterell, the effect of paid capital increase announcements on the stock prices of companies in the Johannesburg Stock Market (JSE) between 2001-2010. He found that an average of 3% negative abnormal return was obtained on the day of the announcement, and a negative cumulative abnormal return of 5% to 6% was obtained in the 5-day period after the announcement. In other words, an average of 2%-3% additional negative returns were obtained in the first five days after the announcement. It is understood that the negative return is higher for the companies with low financial position in the analyzed period (Cotterell, 2012).

The historical data of the stock price of a company traded in Borsa Istanbul after the decision to increase the paid capital is given in Figure 2.



Figure 2. Having decided to increase the paid-in capital, Euro Yatırım Holding A.Ş. (EUHOL)'s six-month share price change chart

Euro Investment Holding A.Ş. (EUHOL) board of directors announced on the Public Disclosure Platform that on September 13, 2021, it will take the decision of the board of directors to increase the registered capital ceiling from 60,000,000₺ to 300,000,000₺ by 400 percent and submit it to the Capital Markets Board for approval.² Although there is no evidence, insider information received a large amount of sales on 09.09.2021, and the sales figures deepened as of 13.09.2021, the date of the announcement. The stock price has lost nearly 50% of its value.

Studies in the literature confirm the aforementioned situation. It would be appropriate to evaluate the capital increase decisions within the scope of TAS 10 standard. Because, in the above company analysis, serious investor grievances are experienced. In fact, it would be appropriate for companies planning to make a paid capital increase to announce in advance that they will increase their capital in the following year according to TAS 10 Standard. In the current situation, the firm value of the enterprise decreases and the reputation of the company in the eyes of the investors is damaged. Most importantly, investors who see the improvement in the current financial performance of the company and invest in that company may have to endure very serious losses.

Conclusion

International Accounting Standards are maintained by the Public Oversight Accounting and Auditing Standards Institution in Turkey. In fact, the process of harmonization with these standards continues. TAS 10 Standard also emphasizes how and in what way financial events that occur after the balance sheet period will be reflected in the financial statements. In this respect, TAS 10 guides the

² <https://www.kap.org.tr/tr/Bildirim/963568> Erişim Tarihi:30.10.2021

financial events that will be seen as important or unimportant in the statement of financial position. In this way, the level of transparency and predictability of investors in making economic decisions increases.

The realization of positive or negative situations after the balance sheet date in the financial statements of enterprises working on a going concern basis with TAS 10 standard is a frequently encountered situation in practice. Considering the meaning that the standards ascribe to financial reporting, it is inevitable that the reporting quality will be ensured with accurate, complete and unbiased information. In accordance with the concept of Social Responsibility, which is one of the basic concepts of accounting, financial statements created by considering the interests of the whole society will contribute to the economic ecosystem.

However, as mentioned in the suggestion section in the last part of the study, the decisions to increase the paid capital can also be taken after the balance sheet period. In practice, the decision to increase the capital with a fee can be taken with the decision of the board of directors and it is submitted to the Capital Markets Board for approval together with the documents on where the fund to be obtained from the capital increase will be used. With the announcement of the Board of Directors' decision, there may be dramatic decreases in the stock price. This situation causes the portfolios of investors who buy stocks by taking into account the financial statements of the companies melt down. It may be appropriate to evaluate the capital increase in the IAS 10 Standard with the joint work of the Public Oversight, Accounting and Audit Institution, and the Capital Markets Board. In the TAS 10 standard, it can be productive for investors to inform the capital increase in advance, as it will be done in the following financial period if necessary.

References

- Bakır, H., & Şahin, C. (2009). *Yöneticiler için finansal tablolar analizi*. Ankara: Detay Yayıncılık.
- Ball, R. (2006). International Financial Reporting Standards (IFRS): pros and cons for investors. *Accounting and business research*, 36(1), 5-27.
- Berk, N. (2017). *Finansal Yönetim* (Vol. 12). İstanbul: Türkmen Kitapevi.
- Cotterell, P. J. M. (2012). *The impact of rights issues announcements on share price performance in South Africa*. University of Pretoria.
- Gökçen, G. (2007). *Genel Muhasebe İlkeler ve Tekdüzen Hesap Planı Uygulamaları*. İstanbul: Beta.
- Haftacı, V. (2013). *Finansal Tablolar Analizi*. Kocaeli: Umuttepe Yayınları.
- Işıker, M., & Taş, O. (2021). Borsa İstanbul'daki Bedelli Sermaye Arttırımı Haberlerinin Etkileri Üzerine Bir Çalışma. *Bilgi Ekonomisi ve Yönetimi Dergisi*, 16(1), 1-21.
- Melville, A. (2019). *International financial reporting: A practical guide*. Newyork: Pearson Education.
- Mirza, A. A., & Ankarath, N. (2012). *Wiley International trends in financial reporting under IFRS: Including comparisons with US GAAP, China GAAP, and India accounting standards*: John Wiley & Sons.
- Muthupandian, K. (2008). IAS 10 Events After the Reporting Period-A Closer Look.
- Nobes, C. (2020). *Comparative International Accounting, 14th Edition*: Pearson.
- Örten, R., Kaval, H., & Karapınar, A. (2013). *Türkiye muhasebe-finance raporlama standartları (TMS-TFRS): Uygulama ve yorumları*. Ankara: Gazi Kitabevi.
- Pamukçu, F., & Pamukçu, N. (2009). Bilanço Tarihinden Sonraki Olaylar (TMS-10) ve Finansal Tablolara Etkiler. *Mali Cozum Dergisi/Financial Analysis*(91).

Salvaia, S. C. (1998). The accounting variable and stock price determination. *Studies in Economics and Finance*, 18(2), 26-61.

Sevilengül, O. (2016). *Genel Muhasebe* (Vol. 18). Ankara: Gazi Kitapevi.

Street, D. L., Gray, S. J., & Bryant, S. M. (1999). Acceptance and observance of international accounting standards: An empirical study of companies claiming to comply with IASs. *The International Journal of Accounting*, 34(1), 11-48.

Şen, İ. (2015). Uluslararası Finansal Raporlama ve Uluslararası Denetim Standartlarında Raporlama Döneminden Sonraki Olaylar. *Muhasebe ve Denetime Bakış Dergisi*, 45.

Yükçü, S., & Yaşar, Ş. (2013). TMS 10 raporlama tarihinden (bilanço tarihinden) sonraki olaylar standardına ilişkin uygulamalar. *Mali Çözüm Dergisi*, 23(115), 17-20.

[https://www.kgk.gov.tr/Portalv2Uploads/files/Duyurular/v2/TMS_TFRS_Setleri/2021/Mavi_Kitap/TMS%2010\(1\).pdf](https://www.kgk.gov.tr/Portalv2Uploads/files/Duyurular/v2/TMS_TFRS_Setleri/2021/Mavi_Kitap/TMS%2010(1).pdf)