

AWARENESS OF ACCOUNTING STANDARDS IN NEPALESE CORPORATE SECTOR

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DECLARATION

I hereby declare that the work reported in this thesis entitled “**Awareness of Accounting Standards in Nepalese corporate sector**” submitted to Shanker Dev Campus, Faculty of Management under Tribhuvan University, is my original work done in the form of partial fulfillment of the requirements for the Master’s Degree in Business Studies (M.B.S.) under the supervision of **Mr. Joginder Goet**, lecturer of Shanker Dev Campus.

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RECOMMENDATION

This is to certify that the Thesis

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Entitled:
**AWARENESS OF ACCOUNTING STANDARDS IN
NEPALESE CORPORATE SECTOR**

*Has been prepared as approved by this department in the
prescribed format of the Faculty of Management. This
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VIVA-VOCE SHEET

We have conducted the viva- voce examination of the thesis

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**And found the thesis as the original work of the student written
according to the prescribed format. We recommend the thesis to be
accepted as partial fulfillment of the requirements for**

Master's Degree in Business Studies (M.B.S.)

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I have pleasure in conducting this study on "Awareness of Accounting Standards in Nepalese Corporate Sector". It has been prepared as a partial requirement for the degree of Master of Business Studies, Tribhuvan University, and faculty of management Shanker Dev Campus.

This study has been made to find out the current status of awareness of accounting standards in Nepal. Even within a limited period, I had opportunities to be interacted with accounting experts and practitioners in the field of my own interest which inspired me to study more in this area.

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I hope this study may help to those all interested and concerned the field of accounting. The work has been completed in short period of time. Hence, there may be shortcomings, lacking and mistakes. I always welcome for the comments from all those well wisher. Needless to say, I am alone responsible for \any deficiencies may have remained in this work.

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ACCRONYMS

ABSD	:	After Balance Sheet Date
ACAN	:	Association of Chartered Accountants of Nepal
AD	:	Anno Domini
ADB	:	Asian Development Bank
AGM	:	Annual General Meeting
ASB	:	Accounting Standard Board
B.C.	:	Before Christ
B/S	:	Balance Sheet
BBA	:	Bachelor of Business Administration
BBS	:	Bachelor of Business Studies
BSD	:	Balance Sheet Date
CAs	:	Chartered Accountants
CBS	:	Central Bureau of Statistics
CEO	:	Chief Executive Officer
CFO	:	Chief Finance Officer
CFS	:	Cash Flow Statement
Co.	:	Company
d.f.	:	Degree of Freedom
e.g.	:	for example
EMBA	:	Executive Master of Business Administration
et. al.	:	and others
F/S:		Financial Statements
FASB	:	Financial Accounting Standards Board
FIFO	:	First In First Out
FNCCI	:	Federation of Nepal Chamber of Commerce and Industry
FY	:	Fiscal Year
GAAP	:	Generally Accepted Accounting Principles
GDP	:	Gross Domestic Product
HMG/N	:	His Majesty's Government of Nepal
i.e.	:	that is
IAS	:	International Accounting Standards
IASC	:	International Accounting Standards Committee
ICAI	:	Institute of Chartered Accountants of India
ICAN	:	Institute of Chartered Accountants of Nepal
IFRS	:	International Financial Reporting Standards
IRD	:	Inland Revenue Department

ITA	:	Income Tax Act
KU	:	Kathmandu University
LIFO	:	Last In First Out
Ltd.	:	Limited
MBA	:	Master of Business Administration
MBS	:	Master of Business Study
NASs	:	Nepal Accounting Standards
NCCI	:	Nepal Chamber of Commerce and Industries
No.	:	Number
NRB	:	Nepal Rastra Bank
PEs	:	Public Enterprises
PU	:	Pokhara University
Pvt.	:	Private
R&D	:	Research and Development
RA	:	Registered Auditors
SDC	:	Shanker Dev Campus
SEBO/N	:	Security Board, Nepal
TU	:	Tribhuvan University
UK	:	United Kingdom
USA	:	United States of America
VAT	:	Value Added Tax
Viz.	:	Used to introduce a list of examples
WTO	:	World Trade Organization