

Analysis of the Influence of New Accounting Standards on Enterprise Financial Accounting

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Abstract: In order to occupy a place in the fierce competition environment of market economy, enterprises need to improve their management ability through optimizing their own management system, realize the reasonable allocation of various resources, make enterprises more stable and efficient in the development process, and bring higher economic benefits to them. Among them, enterprise financial accounting is an important work to forge a strong capital chain and consolidate the foundation of capital for enterprise development. Therefore, relevant work should adhere to the principle of keeping pace with the times, continuously absorb advanced decisions, improve work strength, and optimize the enterprise management system. This paper analyzes the influence of the new accounting standards on the financial accounting of enterprises in order to provide the basis for improving the management ability of enterprises.

1. Introduction

The introduction of the new accounting standards by the Ministry of Finance in 2007 has caused a great echo in the introduction of new accounting standards in listed companies and other types of enterprises, Under the guidance of the standards, our country's accounting work gradually conforms to the international financial reporting standards, pushing our country's accounting work to a higher level .This set of standards not only meets the objective needs of our country's enterprise development and the development trend of market economy, but also meets the development needs of our country's financial accounting work. It covers all kinds of current economic services and is suitable for all kinds of enterprises. It is an accounting standard with strong independence and therefore has great implementation value. Based on this, it is very important to analyze the influence of the new accounting standards on the related work in order to improve the ability of financial accounting in Chinese enterprises.

2.The influence of new accounting standards on enterprise financial accounting

With the rapid development of China's market economy, the traditional accounting standards have been unable to adapt to the impact of reform and opening up on the development of enterprises. In order to improve their economic benefits and occupy a place in the market economy, enterprises should actively innovate the financial and accounting work system and improve their financial management ability. In order to guide enterprises to effectively optimize the financial management system and improve the quality of accounting work, the financial departments of our country introduced the new accounting standards in 2007, combing and perfecting the traditional accounting standards and innovating the related contents with the development of market economy. Based on the new accounting standards, it is a process of " removing its dross and taking its essence" and optimizing and upgrading the traditional accounting standards, which will inevitably impact the current financial management of enterprises. How to exert the positive influence of the new accounting standards on the financial accounting of enterprises has become a key issue that enterprises need to consider. Based on this, enterprises should adhere to the spirit of seeking truth from facts, and analyze the influence of relevant standards on enterprise financial accounting from their own development reality, so as to improve the effectiveness of enterprise financial accounting work.

(1) Impact on the financial information disclosure of enterprises.

The development of enterprises cannot be separated from financial accounting work, only scientific and effective accounting work can help enterprises set up a "mirror" in the development process. A mirror that can reflect its normal development, enable enterprises to have a good understanding of their own economic situation, understand the direction of funds through analysis of accounting information, make management decisions for them, adjust the development direction of enterprises, and implement investment activities to support them. Among them, financial information is an important content for enterprises to disclose their financial status. the reliability of the disclosure behavior, the comprehensiveness of the content and the depth of the disclosure are all related to whether enterprises can effectively master the timeliness information about their own operating status.

The new accounting standards make up for the shortcomings of the traditional accounting standards, such as vague disclosure of financial information, weak strength and tight scope. To guide the financial accounting work of enterprises to take financial information disclosure as a fulcrum and open a comprehensive, efficient and systematic "net" to catch all kinds of financial information in the process of enterprise development, so as to make relevant information more complete and systematic. At the same time, it restricts the authenticity and accuracy of the information, making the financial information disclosure more timely and efficient, and then the enterprise feeds back the operation status of the enterprise. For example, the new accounting standards guide enterprises to use the "cash flow statement" to integrate capital flow information. This table was first used in western developed countries and became an important basis for the coordination of enterprise funds, investment, and the definition of bankruptcy. The information in the table can more effectively reflect all kinds of cash usage within the established operating cycle of the enterprise, and its financial information disclosure capability can be seen clearly. For another example, the new accounting standards have certain requirements on the quality of financial information. Article 12 of the code stipulates that the accounting work of enterprises should be guided by "real transactions" and related matters, and work reports should be prepared and relevant information should be confirmed and measured so as to ensure that relevant information disclosure activities conform to various accounting elements and related contents and that information is complete, reliable, true and effective. Article 10 of the code requires enterprises to truthfully use the cash flow statement to feedback their operating results and overall financial situation, so as to meet the real demand for financial and accounting information for the development of enterprises, and help enterprises to optimize their business decisions. Actively fulfill the responsibility of management trust, for enterprises to achieve higher economic returns lay the foundation.

(2) Impact on enterprise assets.

The definition of enterprise assets in traditional accounting standards is relatively vague, which affects the effectiveness of comprehensive utilization of enterprise assets. For this reason, article 20 of the new accounting standards defines assets clearly, mainly referring to various resources that enterprises have formed in the past operation process due to transactions or related business matters and have control and control power, and can bring benefits to enterprises within certain expectations, thus making the asset category of enterprises wider and providing basis for "intellectual property" to be incorporated into the asset category of enterprises. Among them, the assets acquired by enterprises during their operations include all kinds of resources acquired from construction, production, purchase and other activities as well as related business matters, the expected transactions do not form assets. The new accounting standards also stipulate that the relevant assets may not necessarily be owned by an enterprises, as long as relevant resources can be controlled by enterprises within a certain period, adjustments can be made according to the business management behaviors of enterprises and profits can be generated, they can be regarded as enterprise assets within that period. Under the support of the new accounting standards, the definition and identification of enterprise assets is more flexible and comprehensive, which brings convenience to enterprise asset evaluation. In order to clarify the definition of "resources" under the enterprise asset category, article 21 of the new accounting standards stipulates that resources

that can meet the following two conditions at the same time can be included in the asset category: First, the enterprise may make use of this resource and its related economic benefits to obtain profits. Second, the enterprise can manage the cost and value of the resource and its related economic benefits through measurement and incorporate the relevant measurement conclusions into the balance sheet. At the same time, article 22 of the new accounting standards stipulates that items which are contrary to the conditions of asset recognition within the definition of assets cannot be managed by balance sheet. In the new accounting standards, " fair value" is restricted by usage and enterprise asset management is more standardized, laying a foundation for the optimization and reorganization of enterprise assets and reducing omissions in accounting theoretical operations. The guidelines also leave a very broad room for discussion on the value of the company's equity, so that the value of equity can be optimized and adjusted in line with the relationship between supply and demand in the market economy, making the accounting work of enterprises more flexible and creating good conditions for the reorganization of assets for listed companies [1].

(3) Impact on the accounting measurement of enterprises.

Compared with the traditional accounting standards, the new accounting standards define the scope of accounting measurement and related work, and require all accounting elements to be measured in accordance with the standard operation to determine the amount recorded in the accounts. To improve the quality of financial and accounting work in enterprises, the new accounting standards will bring the replacement cost of historical cost, net realizable value, present value and fair value into the category of their measurement attributes, and make clear the relevant measurement methods so as to ensure the accounting measurement quality of enterprises. All measurement work can be supported by evidence. For example, for historical cost measurement, enterprise financial accounting staff can complete the measurement according to the amount of cash equivalent or purchase amount, or equal to the fair value of the acquired assets. Liabilities should be measured based on the amount of assets or money, or the equivalent of the contract amount and the expected amount of debt repayment, so as to make the accounting measurement of enterprises more effective.

(4) Impact on the financial and accounting staff of the enterprise.

The new accounting standards have higher requirements on the working ability of accounting staff. This is because the standard expands the scope of accounting work, which increases the difficulty of work and puts new demands on the knowledge structure of the staff. In the work, we should not only pay attention to the influence of market trends on the development of enterprises, but also adjust the direction and methods of accounting work in accordance with the relevant national financial policies. at the same time, we should deepen the process of enterprise operation and management and optimize the financial management capabilities of enterprises under the new accounting standards. For example, with the help of redefined financial statements, profit and loss statements, balance sheets, and cash flow statements, financial management objectives can be achieved. under the guidance of this standard, financial situation statements can be discarded to make accounting work more effective, give full play to the energy efficiency of various forms, and avoid financial management risks, which requires higher quality of accounting staff in enterprises [2].

3.The effective use of new accounting standards to influence the strategy

Through the analysis of the influence of the new accounting standards on the financial accounting of enterprises, we can see that if enterprises want to develop effectively, they should adhere to the spirit of keeping pace with the times, abandon the traditional accounting standards, and use the new accounting standards to optimize the financial and accounting work system. Then improve the financial management ability of enterprises.

(1) Build a financial management system.

The financial management system is an important management system to perfect the enterprise operation system, improve the decision-making ability of the enterprise, and help it to obtain higher

economic benefits. At the same time, the management system is also a strong guarantee for the implementation of the new accounting standards, and provides a platform for enterprises to vigorously implement the relevant standards. For example, an enterprise may set up an independent financial management department outside its management system to coordinate the real-time relationship between the enterprise's business development and the financial reality, to avoid financial accounting work jumping off the guidelines of the new accounting standards and accounting decision-making deviation influenced by enterprise leaders, and to ensure that financial accounting work is scientific and efficient. In addition to the establishment of financial management departments, financial management teams should also be set up in the various operational departments and implementation projects of the enterprise to be responsible for transmitting the new accounting standards implementation requirements and related working standards to the grass-roots level of enterprises, Such as the rational use of cash flow statements and the abandonment of financial statements, and is responsible for coordinating financial and accounting information at the grassroots level, laying a foundation for ensuring the accuracy and objectivity of information disclosure [3].

(2) Establish information financial accounting work system.

The new accounting standards have new requirements for the current financial accounting work and increase the difficulty of work and the scope of business. The new accounting standards have new requirements for the current financial accounting work and increase the difficulty of work and the scope of business. Therefore, enterprises need to establish information accounting work system, actively promote the development of accounting work towards the digital direction, and build a good working environment for the implementation of the new accounting standards. For example, with the help of information system, accounting computerization is carried out in enterprises, and the application scope of accounting computerization is expanded. So that it can not only be used to calculate salaries and performance bonuses, but also implement various work objectives such as accounting file management, financial information verification, data processing, etc. This will enable the effective implementation of the new accounting standards and improve the quality of enterprise accounting work [4].

(3) Cultivate high quality financial and accounting staff.

As the core force to help enterprises to carry out the new accounting standards, accounting staff should master the general principles of enterprise finance, the contents of the standards and application guidelines, and have a new understanding of the new accounting standards. It can effectively grasp the implementation direction of the standard in the enterprise, make it become the "tool" to improve the efficiency of the financial accounting work of the enterprise, and help the enterprise to obtain higher economic benefits. For this reason, enterprises need to strengthen the training of talents, such as organizing in-service employees to study the new accounting standards on a regular basis, analyzing the application strategies of the standards, and then actively exerting the positive impact of the standards on the development of enterprises. For example, under the concept of "integration of industry and education, cooperation between schools and enterprises", enterprises can work with the current educational institutions of accounting professionals, establish a relationship of cooperation and cultivation of talents, and require educational institutions to teach accounting professionals "new accounting standards." Make it become a part of theory teaching, guide talents to understand, use this standard, achieve the purpose of improving the core literacy of accounting professionals. At the same time, enterprises need to set up incentive mechanisms to guide accounting staff to actively apply the standards and improve the effectiveness of the implementation of the standards [5].

4.Concluding remarks:

To sum up, if the new accounting standards are to be implemented efficiently in enterprises, enterprises need to build financial management systems, build platforms for the use of the standards, establish information-based financial accounting systems, improve the efficiency of the

implementation of the standards, cultivate high-quality accounting staff, make the standards and the development of enterprises in-depth fit, while guiding the healthy development of enterprises to help enterprises to obtain higher economic benefits.

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