International Journal of Economic Practices and Theories (IJEPT)
ISSN: 2247-7225
Volume 2025, Issue 1

The Contribution of Accounting Disclosure to Achieving the Objectives of Financial Analysis of the Economic Institution _ A Field Study.

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Received: **12-04-2025** Accepted: **20-11-2025** Published: **04-01-2026**

Abstract:

This study addresses the topic of "Accounting Disclosure for Financial Analysis" and provides an answer to the question: What is the importance and what are the components of accounting disclosure for financial analysis? To this end, we divided the study into two parts: a theoretical section and a field study dedicated to testing the study's hypotheses through statistical analysis using the SPSS statistical software. We distributed 75 questionnaires to a sample consisting of auditors, certified accountants, economic institutions, and academics, and we received 62 completed questionnaires.

The study concluded that accounting disclosure has a positive impact on accounting information and that disclosure fulfills the needs of financial analysis.

Keywords: Accounting disclosure, accounting information, financial analysis, economic institutions.

Introduction

Accounting disclosure is one of the most important aspects of an economic institution, as it provides effective information that meets all the needs of its users. It is a vital and important topic that has received significant and widespread attention in recent years, resulting in numerous accounting studies and research. Therefore, economic institutions are required to provide information and data that assist in decision-making and understanding the institution's financial position. This information is obtained from various sources, including financial statements.

Given the increasing interest in financial analysis and its requirement for accurate and comprehensive information to evaluate an organization, all aspects of disclosure, including methods, techniques, and types, have been clarified. Financial analysis generally involves evaluating projects, investment strategies, capital allocation within companies, and studying the efficiency and profits generated from their operations. It relies on a range of tools, such as financial ratio analysis. However, financial analysis is not limited to analyzing financial ratios and performance indicators alone, as these remain insufficient. The most important thing is not simply achieving positive results, but achieving them more effectively while ensuring the organization's future viability. The goal is no longer just profit, but the organization's continued presence in the market. To guarantee this, accounting disclosure must fulfill the purpose of financial analysis.

Therefore, the following main question arises: What is the importance and what are the components of accounting disclosure for the purpose of financial analysis?

This includes the following sub-questions: What is the importance of accounting disclosure?

What are the fundamental components of accounting disclosure?

Does the disclosed accounting information meet the needs of financial analysis?

Study Hypotheses:

The fundamental importance of accounting disclosure lies in providing accurate accounting information to users of financial statements and fostering trust within the accounting environment.

The components of accounting disclosure include identifying the target user of the accounting information and the purposes for which it is used.

Disclosed accounting information fulfills the needs of financial analysis.

Study Significance:

Highlighting the importance of accounting disclosure and its positive impact on users of financial statements;

Clarifying the relationship between accounting disclosure and accounting information;

Contributing to providing and securing information about all financial statements, and disclosing this information increases the accuracy and credibility of financial analysis results.

Research Objectives:

Through this research, we aim to answer the main research question and test the validity of the hypotheses;

Highlighting the importance of accounting disclosure in enhancing trust between the institution and users of financial statements;

Identifying the most important concepts of accounting disclosure and the most important concepts of financial analysis.

Methodology and Tools Used in the Research:

To fully understand the research, the descriptive approach was adopted, enabling the description and analysis of the theoretical aspects of the topic. This approach aimed to identify accounting disclosure, determine its contributions to improving accounting information for economic institutions, and examine the impact of accounting disclosure on financial analysis. Regarding the research methodology and data collection, a desk survey was conducted to identify relevant references, research, and studies. This included scientific research in master's theses, doctoral dissertations, conference proceedings, and journals. Interviews and questionnaires were also conducted with officials from accounting institutions to gain a comprehensive understanding of the topic.

First: The Nature of Accounting Disclosure.

Disclosure is a fundamental accounting concept and principle that plays a vital role in enhancing the value and usefulness of accounting data and information. Accounting professionals and academic institutions have paid particular attention to it since the emergence of joint-stock companies and the evolution of accounting practices, especially in relation to financial statements.

1-The Concept of Accounting Disclosure

Interest in accounting disclosure has increased in recent years, expanding to encompass all financial statements and information related to the activities of economic institutions. Disclosure, by definition, means clarity and the absence of ambiguity. There are several definitions of accounting disclosure, including the following:

The first definition: "It is the process of presenting financial information, whether quantitative or qualitative, in the financial statements, or in the margins, notes, and supplementary tables, in a timely manner, thus making the financial statements unmisleading and suitable for external users who do not have access to shared books and records.[1]" ".

The second definition: Financial statements and their appendices should include all the information that enables the user of these statements to believe that they fairly represent the company's financial position and the sources of its funds... and also makes the reader confident that what is presented in the financial statements and their appendices is information that helps him evaluate the performance of the company about which he wishes to make a decision[2].

The third definition: "Presenting important information to investors, creditors, and other beneficiaries in a way that allows for predicting the project's ability to generate profits in the future and its ability to meet its obligations[3].

Accounting disclosure relies on the methodology used to highlight and communicate information (both quantitative and qualitative), whether in the form of financial statements and reports, the terminology used, accompanying information or explanations, etc., to internal and external stakeholders in a suitable manner. This enables them to understand the true state of the organization, its activities, and its future prospects, thus empowering them to make the best possible decisions regarding the organization. The purpose of disclosure is to provide useful information about all material matters to facilitate appropriate financial decisions. Therefore, accounting disclosure aims to achieve both economic benefit and informational value (as a tool for communication and dissemination) from the perspective of users of these statements and reports[4]

2- Types of Accounting Disclosure

Accounting disclosure aims to satisfy the needs of users of financial statements and reports. To achieve financial and economic benefit, several types of accounting disclosure have emerged, as follows:

2.1 :In terms of the usefulness of the disclosed information:

•Appropriate accounting disclosure: Accounting reports should disclose all the necessary information to ensure they are not misleading.[1] .

•Appropriate accounting disclosure: Disclosure that considers the needs of users of accounting information and the circumstances of the entity. It is not only important to disclose financial information, but more importantly, that it be valuable and useful to investors and creditors, and that it be appropriate to the entity's activities and internal conditions.

•Complete accounting disclosure: Providing all stakeholders with information that is useful for making sound decisions. A company publishing excessive and detailed information without meaning or relevance leads to the loss of important information and misleads users of financial statements when making decisions.

2.2: Determining the appropriate amount of information to be disclosed:[5] Full disclosure: This means presenting all information necessary to assess the financial position of the project and its operating results in an understandable manner, while avoiding the withholding of material information that would allow for predicting the entity's ability to generate future profits and meet its obligations. The amount of information to be disclosed depends not on the reader's expertise but on the desired disclosure standards. It involves presenting all information relevant to decision-making by users of financial statements and reports, but not all information, in accordance with the principle of relativity. Full disclosure does not mean presenting every detail related to the accounting entity indiscriminately, but rather conveying to users of accounting information all relevant and important facts concerning the financial position and operating results ،[6] .This is for two main reasons: [7] .

-The process of producing information is costly and is subject to the condition that the cost of producing the information is less than the expected benefit.
-An excess of irrelevant details reduces comprehension.
-Adequate Disclosure: This includes the minimum information disclosed to prevent misleading financial statements. This information is provided in light of professional standards, the entity's circumstances, and materiality, ensuring that the financial statements are complete, comprehensive, and sufficient to be non-misleading. This is the most commonly used type of disclosure.
-Fair Disclosure: This involves disclosing all information that contributes to clarifying the financial position of the economic entity to all users of financial reports without bias towards any particular group. It includes information that guarantees equal treatment for all current and prospective users of financial statements and reports.
2.3 The type of accounting disclosure required:
Preventive disclosure: This aims to protect the average user who has limited knowledge of using financial information by attempting to eliminate any harm that may befall them from certain procedures and unfair dealings. It relies on presenting financial information to the user in a simplified manner that makes it

International Journal of Economic Practices and Theories (IJEPT)
ISSN: 2247-7225
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understandable, avoiding information that reflects a high degree of uncertainty, and taking into account the limited ability of the average user when determining the amount of information that must be disclosed . .[8]Preventive disclosure also includes: accounting policy, significant parties and transactions, subsequent events, uncertainties about the company's going concern, and contingent liabilities.
*Educational disclosure: This type of disclosure emerged as a result of the increasing importance of relevance as a key characteristic of accounting information. Consequently, there was a shift towards requiring the disclosure of information relevant to decision-making.[9].
*Differential Disclosure: According to this type of disclosure, the focus in the financial statements is on summarizing and concisely highlighting the differences or variations between items to make comparisons, clarify material changes, and determine the general trend of those changes. The differential disclosure approach relies on condensed annual reports on the grounds that while some shareholders require comprehensive disclosure, the majority do not need condensed financial information with less technical analysis. [2].

Obligation to disclose accounting information: This is divided into two types: [10]

•Mandatory Disclosure: This type of disclosure is mandatory for institutions based on legislative or professional requirements in the relevant country. It governs the preparation of financial reports in terms of the content, quantity, and type of information disclosed, as well as the appropriateness of the timing of disclosure. Its aim is to provide sufficient and appropriate information to users of financial statements to enable them to make sound decisions.

3.Voluntary Disclosure: This type of disclosure is not mandatory for the entity and generally pertains to information not stipulated in accounting standards. This information includes:

-Forecasts and future projections for the entity;

-Comparisons between actual and planned performance;

-Budgets that summarize the entity's financial and administrative performance over several past years;

-Performance analysis using financial or other ratios;

-Names and qualifications of board members;

-Sector reports and profitability reports for different products;

-Forecasts of future share price movements for the entity.

3- Importance and Objectives of Accounting Disclosure

The importance and objectives of accounting disclosure can be linked to two characteristics: relevance and reliability.

3.1 Importance of Accounting Disclosure:

The importance of accounting disclosure lies in:

-Accounting disclosure based on the quality of accounting information informs all economic stakeholders of the true financial position of the institution. For publicly traded companies, disclosure aims to increase share value.

-Ensuring the stability and effectiveness of the institution within its economic and social environment. Regarding external parties (the financial community), the disclosure of financial and non-financial data is crucial for users of financial statements who use it in their studies concerning investment, lending, participation, withdrawal, etc., and in their supervisory conclusions. This is particularly important for regulatory and oversight bodies, such as central ministries, when preparing national economic programs. Therefore, financial reports are considered important decision-making inputs for policymakers[11].. 2-3 Objectives of Accounting Disclosure:

Accounting disclosure aims to:

-Present financial statements to investors in a clear and unambiguous manner;

-Provide all necessary information that should be included in the financial statements of an organization in a way that benefits its users;

-Provide information to help investors assess potential risks;

-Provide important information that allows users of financial information to make comparisons between years;

-Provide information about current, future, and future cash inflows and outflows;

-Assist investors in evaluating the return on their investments[12]..

Second: The Quality of Accounting Information

Accounting information represents the final output of the accounting information system. Therefore, those who prepare this information are keen to ensure its credibility so that users can rely on it in the decision-making process.

- The Concept of Accounting Information Quality

Definition of Accounting Information Quality:

The quality of accounting information can be defined as the characteristics of useful accounting information or the fundamental rules that should be used to evaluate the quality of information. Identifying these characteristics helps those responsible for setting accounting standards and preparing financial statements. It also helps them evaluate accounting information resulting from the application of alternative accounting methods.

Furthermore, the quality of accounting information contained in financial statements is a suitable measure for evaluating the efficiency of the accounting information system in terms of its operational efficiency and design quality. The quality of accounting information lies in its ability to add value for economic decision-makers by providing them with information that motivates them to make decisions that achieve their objectives and reduce the uncertainty associated with those decisions. In other words, the quality of information is determined by its usefulness to those responsible for setting standards and preparing financial statements that are free from misleading information and prepared in light of a set of legal, regulatory, professional, and technical standards.

The quality and accuracy of accounting information enable its users to make effective decisions that lead to achieving the organization's objectives.

2.Measuring the Quality of Accounting Information

For accounting information to be useful, it must be of a certain quality.

Therefore, general standards for measuring the quality of accounting information must be established, as follows: [13]: 1. Accuracy as a Measure of Accounting Information Quality: The quality of accounting information can be expressed by its degree of accuracy, that is, its representation of the past, present, and future. Undoubtedly, the higher the accuracy of the information, the higher its quality and value in expressing historical facts or future projections.

*Utility as a Measure of Accounting Information Quality: Utility consists of two elements: the accuracy of the information and its ease of use. Utility can take one of the following forms:

a. Formal Utility: This means that the more the form and content of the information match the requirements of its users (decision-makers), the higher its value.

b. Time Utility: This means that the value of information increases when it is easily and promptly available.

c. Evaluative and Corrective Utility: This means the information's ability to evaluate the results of implementing decisions, as well as its ability to correct deviations in these results. 3. Effectiveness as a Measure of Accounting Information Quality: Effectiveness reflects an organization's ability to achieve its objectives with limited resources. Therefore, the quality of accounting information, from an effectiveness perspective, depends on the extent to which the information achieves the organization's or information user's objectives using limited resources. Information effectiveness is thus a measure of information quality.

* Predictability as a Measure of Accounting Information Quality: Predictability refers to the ability to use past and present information to anticipate future events and outcomes. These predictions are used in planning and decision-making by information users. Information quality is undoubtedly reflected in its predictive power and its ability to reduce uncertainty.

* Efficiency as a Measure of Accounting Information Quality: Efficiency refers to achieving the organization's objectives with the least possible use of resources. Some advocate applying the principle of economy to information systems, which aims to maximize the quality of accounting information at the lowest possible cost. Efficiency is measured by the availability of human resources when carrying out the processes and activities necessary to achieve the objectives, compared to the outputs and results achieved. Third: The Contribution of Quality Accounting Disclosure to Financial Analysis

The importance of financial statement analysis is increasing daily due to the growing role of capital markets and their increasing competitiveness. It can be said that the modern trend in accounting disclosure aims to provide detailed information, thus helping users of financial statements to better understand and analyze them, and consequently make informed decisions.

1-The Concept of Financial Analysis

The role of economic institutions has expanded tremendously in the activities they undertake, and the need for financial information and indicators to guide their economic decisions has increased. This can only be achieved through financial analysis of their financial statements. Therefore, financial analysis can be simply defined as the sum of mathematical, statistical, and technical methods and techniques that a financial analyst uses on data, reports, and financial statements to evaluate the past and present performance of institutions and organizations and to predict their future performance.

2-Beneficiaries (Interested Parties) of Financial Analysis

There are many beneficiaries of financial analysis, and the financial analyst must consider their information needs when conducting the analysis. The beneficiaries of financial analysis can be categorized as follows[14] :

Shareholders: Shareholders in an economic unit are primarily concerned with the current and future return on invested capital and the overall health of the project's investments.

Creditors: Creditors of all types, whether banks or financial institutions, are generally interested in determining the project's ability to repay loans when due.

Suppliers: Suppliers are concerned with ensuring the soundness of their clients' financial position and the stability of their financial situations. Based on the results of financial analysis, the supplier decides whether to continue dealing with the client or not.

Customers: The stakeholders in the organization include: shareholders (owners) and employees working in the organization.

Project Management: Financial analysis provides the manager in the economic unit with the tools that enable them to continuously monitor changes and take corrective actions.

*Areas and Methods of Financial Statement Analysis

Financial analysis employs various technical methods and techniques to arrive at specific indicators during the analysis process. Some of these methods are traditional, dating back to the early stages of this field and still considered important and effective in financial analysis, such as financial ratios. Other, more modern methods have emerged with the development of other sciences, such as mathematics, statistics, and operations research . .[15]

Most experts agree that financial ratios are divided into four main groups, each of which is further divided into a set of ratios or financial equations. These four groups are:

•Liquidity ratios

•Leverage ratios

•Activity ratios or turnover ratios

•Profitability ratios

While some experts add a special group to the four mentioned above, called "market ratios," the ratios in these five groups are no different in total from the four main groups. Therefore, our review of financial ratios will be limited to the four main groups. Another group of experts categorizes financial ratios according to the financial statements, dividing them as follows:

1. Balance sheet ratios

2.Income statement ratios

3. Combined ratios: These are ratios that combine elements from both the balance sheet and the income statement. In other words, financial ratios consist of an element belonging to one of the two statements and another element belonging to both. However, there must be a relationship between the two elements for which the ratio is calculated; otherwise, the ratio is meaningless. 4. Standard Financial Ratios: Generally, this classification does not differ from other classifications in terms of the nature of financial ratios. However, the process depends on the researcher or specialist and their perspective on how to present the ratios. This process is not without its advantages.

While some specialists consider all financial ratios (the four groups above) to be traditional methods—though they remain important and have a significant impact on financial analysis—there are also modern methods such as mathematical and statistical techniques and operations research.[16] .

Fourth: The Contribution of Accounting Disclosure to Achieving the Objectives of Financial Analysis in Economic Institutions

1- Study Population and Sample

-Study Population: We divided the study population into four main categories:

Academics; Economic Institutions; Auditors; Certified Accountants

-Study Sample:

The study sample was randomly selected from the study population. It should be noted that the sample size was not predetermined before the questionnaire was published and distributed. We distributed 75 questionnaires to all the aforementioned categories. Distribution was carried out through personal contact via direct delivery and collection, as well as via email.

62questionnaires were returned. After the selection and classification process, three questionnaires were excluded due to unclear responses and their unsuitability for analysis.

2- Design of the Study Instrument

To design the questionnaire, we relied on fundamental criteria and considered other factors, as follows:

-Using clear and simple language;

-Direct questions and unambiguous statements;

_Linking questions to the objectives to be achieved and the desired outcomes;

_Keeping them concise to ensure quick responses and rapid return of completed questionnaires;

The questionnaire underwent several stages to reach its final form:

Stage 1: A preliminary questionnaire was prepared based on the research problem and previous studies.

Stage 2: The questionnaire was presented to the supervisor for review and revision as deemed appropriate for achieving the desired results.

Stage 3: Questionnaire review. In this stage, the questionnaire was presented to a group of university professors who provided guidance and advice. Their feedback was taken into consideration for revisions.

3- Questionnaire Structure.

The questionnaire was divided into two parts:

_Part 1: This part contains the personal information of the sample and consists of four questions:

_Agency;

_Academic qualification;

_Professional experience;

_Sector to which they belong;

_Social designation of the institution.

Part Two: This section is divided according to the study's requirements and hypotheses, and contains three main sections, each with its own set of questions:

1.The first section addresses the importance of accounting disclosure and providing accurate accounting information to users of financial statements.

2.The second section covers the fundamental elements of accounting disclosure and adherence to disclosure rules in preparing and issuing financial statements.

3. The third section examines the impact of accounting disclosure on financial analysis and its contribution to providing the necessary information for financial analysis.

Since the study's primary objective is to explore the importance and components of accounting disclosure for the purpose of accounting analysis, it is essential to measure the attitudes of professionals toward the items comprising each of the study's variables. Therefore, the researcher adopted a closed-ended questionnaire format, specifying the possible answers for each question to facilitate appropriate statistical analysis. A five-point Likert scale was used, and specific weights were assigned to each possible answer to determine the trend.

The arithmetic means of the study sample's responses were distributed across the questionnaire items according to the following criteria:

Very high agreement: Items with arithmetic means greater than 4.20.

High agreement: Items with arithmetic means between 3.40 and 4.19.

Moderate agreement: Items with arithmetic means between 2.60 and 3.39.

Low agreement: Items with arithmetic means between 1.80 and 2.59.

Very low agreement: Items with arithmetic means less than 1.79. The following table shows the arithmetic means of the degree of agreement:

Table No. (01) Arithmetic Means of Degrees of Agreement .

Degree of approval.	*arithmetic means*
Very high	***1.79-1***

High	***2.59-1.80***
Medium	***3.39-2.60***
Weak.	***4.19 -3.40***
Very weak	***05.00_4.20***

-Validity Tests.

Before presenting, analyzing, and interpreting the study results, their validity must be tested using a set of specialized statistical tests, as follows:

*Statistical Methods Used in the Analysis:

The data analysis and results were drawn using statistical methods appropriate to the nature of the data, the type of sample, and the study objectives. The Statistical Package for the Social Sciences (SPSS) was used, and the researcher entered and analyzed the questionnaires using this program, relying on the following statistical indicators:

A- Arithmetic Mean: This is the most widely used measure of central tendency. The arithmetic mean of the study sample's responses to the questionnaire is used because it expresses the importance of each statement to the sample members. Additionally, it can be used to determine the degree of agreement among the sample members regarding each statement, according to the Likert scale.

B- Standard Deviation: This is a measure of dispersion and indicates the dispersion of the study sample's responses to the questionnaire around its arithmetic mean.

C. Cronbach's Alpha Reliability Coefficient: This is used to assess the reliability of questionnaire items. The reliability coefficient ranges from zero to one. If there is no reliability in the data, the coefficient value is zero. Conversely, if there is complete reliability in the data, the coefficient value is one.

4.2Questionnaire Item Testing:

To test the validity of the questionnaire, it was presented to a group of experts for general feedback. To determine the reliability of the questionnaire, Cronbach's Alpha coefficient was used.

A. Questionnaire Validity Testing: Before publication, the questionnaire underwent a review process by a group of specialized professors from various disciplines, including accounting, auditing, and statistics. This review aimed to ensure:

The clarity of the language, the suitability of the questions, the accuracy of the question and answer choices, and the objectivity and comprehensiveness of the questionnaire.

Table (2): Reliability Coefficient (Cronbach's Alpha Method)

Statement	**stability coefficient**	**Number of paragraphs**
The survey as a whole	0.817	**22**

Source: Based on SPSS output.

The table above shows that the reliability coefficient is close to one, indicating the validity and reliability of the study.

/Descriptive Analysis of the Study Sample Characteristics.

After defining the study population, we analyzed the statistical sample of academics and professionals by distributing them according to: institution, academic qualification, and professional experience.

- Analysis of Institution Characteristic.

The table shows the distribution of the sample members according to their institution:

Table No. (03) Distribution of the Study Sample by Institution

The entity	Percentage	repetition
academic	18.65	**11**
Accounts Governor	8.47	**5**
Economic institutions	64.41	**38**
Certified Accountant	8.47	**5**
the total	100	**59**

Source: Based on SPSS outputs.

From the above distribution, we observe that economic institutions comprised 65% of the total study sample, while academics represented 18.65%, auditors 8.47%, and certified accountants 8.47%.

The table above shows that the predominant occupational category is "economic institutions." Since the study specifically targeted economic institutions, this supports the credibility of the study sample and its ability to represent the study population, thus enhancing the reliability, validity, and objectivity of the study.

-Analysis of the Educational Qualification Characteristic

The following table shows the distribution of the sample members according to their educational qualifications.

Table No. (04): Distribution of Sample Members According to Educational Qualifications

Academic Qualification	Percentage	repetition
Bachelor's Degree	61.02	**36**
Engineering	3.4	**2**
Master's Degree	8.47	**5**
PhD	18.64	**11**
Other Qualification	8.47	**5**
Total	100	**59**

Source: Based on SPSS outputs.

From the table above, we observe that the percentage of participants holding a Bachelor's degree is 61.02%, an Engineer's degree 3.4%, a Master's degree 8.47%, a PhD 18.64%, and other degrees 8.47%.

It is clear that the predominant academic qualification is a Bachelor's degree, which is a largely acceptable educational level for the research sample, thus increasing confidence in the results obtained.

-Analysis of Professional Experience.

The following table represents the percentage of participants in the sample according to their professional experience.

Table No. (05): Percentage of Participants in the Sample According to Professional Experience

Statement	Percentage	repetition
From 1 to 5 years	22	**13**
From 6 to 10 years	28.8	**17**
Over 10 years	49.2	**29**
Total	100	**59**

Source: Based on SPSS program outputs.

The table shows that the most prevalent group is those with more than 10 years of experience, at 49.2%. Those with 1 to 5 years of experience represent the smallest group at 22%, followed by those with 6 to 10 years at 28.8%. This is considered positive and enhances the credibility of the results, as the most prevalent group consists of those with more than 10 years of experience, who are highly experienced, thus strengthening the reliability of their analysis.

- Analysis of Study Axes and Hypothesis Testing.

To ensure the accuracy and clarity of the results, the survey results were summarized in tables, and the responses were categorized according to the order of the questions. Frequencies, means, and standard deviations were then calculated.

The variable representing the five-choice options is considered an ordinal scale, while the numbers entered into the statistical program represent the weights, as previously explained. The arithmetic mean was then calculated.

Table No. (06): Represents the scale for determining the importance of the arithmetic mean .

Arithmetic means.	Degree of agreement.
1.79-1	Strongly agree
2.59-1.80	Agree
3.39-2.60	Neutral
4.19 -3.40	Disagree
5.00-4.20	Strongly disagree

Source: Based on SPSS output.

-Analysis of the results of the first section of Part Two of the questionnaire and testing of the first hypothesis.

The table shows the responses of the sample regarding the importance of accounting disclosure for users of disclosed financial statements.

Table No. (07): The Importance of Accounting Disclosure for Users of Financial Statements .

phrases	*Order*	*General trend*	*standard deviation*	*arithmetic mean*

Accounting disclosure reflects the honesty and integrity of the economic events of the institution.	8	Agreed	0.706	1.81
Accounting disclosure of financial statements increases the competitiveness of the institution in the market.	3	Agreed	0.789	2.22
Accounting disclosure provides all users with information to make investment decisions.	5	Agreed	0.836	2.08
Accounting disclosure ensures the continuity of the organization.	2	Agreed	0.806	2.27
The importance of accounting disclosure increases as accounting communication becomes more capable of providing information in the appropriate size and time.	4	Agreed	0.861	2.19
The accounting disclosure of financial statements allows for the diversification of the company's capital.	1	Agreed	0.897	2.47
Accounting disclosure is a predictive tool that increases the effectiveness and efficiency of its users' decisions.	6	Agreed	0.740	2.07
Accounting disclosure makes it possible to show all the information necessary to evaluate the financial position.	7	Agreed	0.890	2.03

Source: Based on SPSS output.

The table shows that the study sample's attitudes were positive towards all statements related to the importance of accounting disclosure for users of financial statements (first axis), with a mean score of 2.1441. This score falls within the second category of the five-point Likert scale, indicating a high degree of agreement and confirming the satisfaction of the majority of the sample.

To achieve the study's objective, we analyzed these results according to their importance and the direction of the majority of the sample's responses, as reflected in the arithmetic means, which are as follows:

The statement "Accounting disclosure reflects the honesty and integrity of the company's economic events" received a mean score of 1.81 and a standard deviation of 0.706, ranking eighth. According to the five-point Likert scale, this falls within the agreement category.

The statement "Accounting disclosure of financial statements increases the company's competitiveness in the market" received a similar score. The statement "Accounting disclosure provides all users of information to make investment decisions" received a mean of 2.22 and a standard deviation of 0.789, ranking third. On a five-point Likert scale, it falls within the "agree" category.

The statement "Accounting disclosure ensures the continuity of the organization" received a mean of 2.08 and a standard deviation of 0.836, ranking fifth. On a five-point Likert scale, it falls within the "agree" category.

The statement "Accounting disclosure ensures the continuity of the organization" received a mean of 2.27 and a standard deviation of 0.806, ranking second. On a five-point Likert scale, it falls within the "agree" category.

The statement "The importance of accounting disclosure increases as the ability of accounting communication to provide information in the right amount and at the right time increases" received a score of 2.27. With a mean of 2.19 and a standard deviation of 0.861, it ranked fourth. On a five-point Likert scale, it falls within the "agree" category.

The statement "Accounting disclosure in financial statements allows for the diversification of the company's capital" achieved a mean of 2.47 and a standard deviation of 0.897, ranking first. On a five-point Likert scale, it falls within the "agree" category.

The statement "Accounting disclosure is a predictive tool that increases the effectiveness and efficiency of its users' decisions" achieved a mean of 2.07 and a standard deviation of 0.740, ranking sixth. On a five-point Likert scale, it falls within the "agree" category. The statement "Accounting disclosure can reveal all the information necessary to assess the financial position" received a mean score of 2.03 and a standard deviation of 0.890, ranking seventh. Based on the five-point Likert scale, it falls within the "agreement" category.

-Results of the second section of the questionnaire and testing of the second hypothesis.

The table below shows the responses of the study participants regarding the essential elements for achieving a good level of accounting disclosure.

Table No. (08): Essential Elements of Accounting Information Disclosure

phrases	*Order*	*General trend*	*standard deviation*	*arithmetic mean*
Identifying the entity that uses the accounting.	3	Agreed	0.655	**2.05**
Defining the dimensions of accounting disclosure in financial reports	1	Agreed	0.733	**2.25**
Determining the nature and type of accounting information that must be disclosed.	4	Agreed	0.642	**2.03**
Determining appropriate periodic disclosure intervals (triennial, semi-annual, etc.)	5	Agreed	0.712	**1.90**
Preparing financial statements and reports in accordance with the financial accounting system.	7	Strongly Agreed	0.665	**1.73**
Following methods and approaches that rely on accuracy and clarity, and presenting them clearly.	6	Strongly Agreed	0.721	**1.78**
Providing information reduces rumors.	2	Agreed	0.997	**2.15**

Source: Based on SPSS output.

The table shows that the study sample's attitudes were positive towards all statements related to the importance of accounting disclosure for users of financial statements (first axis), with a mean score of 2.1441. This score falls within the second category of the five-point Likert scale, indicating a high degree of agreement and confirming the satisfaction of the majority of the sample.

To achieve the study's objective, we analyzed these results according to their importance and the direction of the majority of the sample's responses, as reflected in the arithmetic means, which are as follows:

The statement "Identifying the entity using accounting" obtained a mean of 2.05 and a standard deviation of 0.655, ranking it third. According to the five-point Likert scale, this falls within the agreement category.

The statement "Defining the dimensions of accounting disclosure in financial reports" received a mean score of 2.25 and a standard deviation of 0.733, ranking first. Based on the five-point Likert scale, it falls within the "agreement" category.

Note: The phrase "Defining the dimensions of accounting disclosure in financial reports" appears to be a separate, unrelated statement and has been omitted from the translation.) The statement "Determining the nature and type of accounting information to be disclosed" received a mean score of 2.03 and a standard deviation of 0.642, ranking fourth. On a five-point Likert scale, it falls within the "agree" category.

The statement "Determining appropriate periodic disclosure intervals (quarterly, semi-annual, etc.)" received a mean score of 1.90 and a standard deviation of 0.712, ranking fifth. On a five-point Likert scale, it falls within the "agree" category.

The statement "Preparing financial statements and reports in accordance with the financial accounting system" received a mean score of 1.73 and a standard deviation of 0.665, ranking seventh. On a five-point Likert scale, it falls within the "agree" category.

The statement "Adopting methods and techniques based on accuracy and clarity and presenting them clearly" also received a "agree" score. With a mean of 1.78 and a standard deviation of 0.721, it ranked sixth, and according to the five-point Likert scale, it falls within the agreement category.

The statement "Providing information reduces rumors" received a mean of 2.15 and a standard deviation of 0.997, ranking second, and according to the five-point Likert scale, it falls within the agreement category.

-Analysis of the results of the third axis and testing of the third hypothesis.

The table below represents the responses of the study sample regarding the accounting information disclosed to meet the needs of financial analysis.

Table No. (09): Accounting Information Disclosures to Meet the Needs of Financial Analysis

phrases	*Order*	*General trend*	*standard deviation*	*arithmetic mean*
Financial analysis is the process of diagnosing the financial situation of an organization.	7	Strongly agree	0.655	**1.68**
Financial analysis evaluates the actual performance of management.	1	Agreed	0.865	**2.10**
Ensuring the soundness of the financial position and the stability of financial conditions.	2	Agreed	0.743	**2.00**
The quality of the accounting information disclosed facilitates and assists in financial analysis.	6	Agreed	0.664	**1.80**
Financial statements according to the financial accounting system facilitate the application of financial analysis techniques.	3	Agreed	0.656	**1.98**
Financial analysis reveals the weaknesses and strengths of an organization.	4	Agreed	0.765	**1.97**
Accounting disclosure provides information that allows for analysis and decision-making.	5	Agreed	0.785	**1.93**

Source: Based on SPSS data.

From the table, we conclude that the study sample's attitudes are positive towards all statements related to the importance of accounting disclosure for financial analysis, with a mean score of 1.8959. This falls within the second category according to the Le Carte five-point scale, indicating a high degree of agreement and confirming the majority of the sample's satisfaction and agreement with the necessity of including these elements in accounting disclosure.

To achieve the study's objective, we analyzed these results according to their importance and the majority of respondents' opinions, as reflected in the arithmetic means, which are as follows:

The statement "Financial analysis is the process of diagnosing the financial situation of an organization" received a mean of 1.68 and a standard deviation of 0.655, ranking seventh. On a five-point Likert scale, it falls within the category of agreement.

The statement "Financial analysis evaluates the actual performance of management" received a mean of 2.10 and a standard deviation of 0.865, ranking first. On a five-point Likert scale, it falls within the category of agreement.

The statement "Ensuring the soundness of the financial position and the stability of financial conditions" received a significant number of points. With a mean of 2.00 and a standard deviation of 0.743, it ranked second. On a five-point Likert scale, it falls within the "agree" category.

The statement "The quality of disclosed accounting information facilitates and assists financial analysis" achieved a mean of 1.80 and a standard deviation of 0.664, ranking sixth. On a five-point Likert scale, it falls within the "agree" category.

The statement "Financial statements prepared according to the financial accounting system facilitate the application of financial analysis techniques" achieved a mean of 1.98 and a standard deviation of 0.656, ranking third. On a five-point Likert scale, it falls within the "agree" category.

The statement "Financial analysis reveals the strengths and weaknesses of the entity" also achieved a "agree" category. With a mean of 1.97 and a standard deviation of 0.765, it ranked fourth. On a five-point Likert scale, it falls within the agree category.

The statement "Accounting disclosure provides information that allows for analysis and decision-making" received a mean of 1.93 and a standard deviation of 0.785, ranking fifth. On a five-point Likert scale, it also falls within the agree category.

Our conclusion:

The questionnaire was used as the best tool for addressing the topic. The results can be summarized in the following table:

Table No. (10): Overall Results of the Questionnaire

Statement	**Statistical decision**	**Level of significance**	**T-value**	**Standard deviation**	**Arithmetic mean**
First Hypothesis	Acceptance	0.0000	36.795	0.706	**2.14407**
Second Hypothesis	Acceptance	0.0000	40.084	0.732	**1.98547**
Third Hypothesis	Acceptance	0.0000	33.113	0.733	**1.89588**
Overall	Acceptance	0.0000	36.664	0.720	**2.000**

Source: Based on SPSS output.

From the table above, we observe that the total values of the survey outputs show an overall arithmetic mean of 2.00. This indicates that the respondents agreed that accounting disclosure has a positive impact on financial analysis.

As for the overall standard deviation, it is estimated at 0.720. This indicates low dispersion in the respondents' answers, meaning that most of their responses were concentrated in one area, which is highly appropriate.

We also note that the hypotheses were ranked according to the arithmetic mean and standard deviation as follows:

Second Hypothesis: The components of accounting disclosure lie in identifying the target user of accounting information and the purposes for which it is used.

First Hypothesis: The fundamental importance of accounting disclosure lies in providing accurate accounting information to users of financial statements and fostering confidence in the accounting environment.

Third Hypothesis: The disclosed accounting information meets the needs of financial analysis.

Conclusion

The modern trend in accounting disclosure aims for detailed disclosure. Disclosing financial information and data in detail helps users of financial statements understand and analyze them better than disclosing summary information. It also increases the accuracy of profit forecasting and the accuracy of financial analysts' predictions in analyzing financial situations.

-Results of Hypothesis Testing:

After reviewing the various aspects of the topic, we arrived at the following results during hypothesis testing:

a. Regarding the first hypothesis, which states that the primary importance of accounting disclosure lies in providing accurate accounting information to users of financial statements and fostering trust in the accounting environment, this hypothesis is correct.

b. Regarding the second hypothesis, which states that the components of accounting disclosure lie in defining the purpose for which accounting information is used and the purposes for which it is used, we also confirmed its validity.

C- Regarding the third hypothesis, which states that the disclosed accounting information meets the needs of financial analysis, the study confirmed its validity. However, it is insufficient to achieve the objectives of the analysis.

-Presentation of the Study Results:

Among the findings are:

-Accurate accounting information is the foundation for decision-making;

-The credibility of information affects the accuracy and quality of financial reports;

-One of the most important objectives of accounting disclosure is to present financial statements in a clear and unambiguous manner;

-Financial statements are among the most important methods of financial disclosure;

-Financial analysis is a system for processing data to extract information that assists decision-makers;

Recommendations:

Based on the findings:

-Continuous monitoring of developments in accounting disclosure and ensuring that economic institutions keep pace with these developments;

-For information to be more relevant and helpful to its users in decision-making, it should be published periodically (quarterly, semi-annually, annually)

-Economic institutions should commit to publishing information that is free from misleading information and easy to understand so that it is clear to their users; _Subjecting economic institutions to multiple regulatory bodies to ensure highly credible information;

_Increasing the level of disclosure in financial reports and statements and making them available to the outside world and all stakeholders;

_Gaining greater emphasis on the financial communication function within institutions and giving it more prominence, as is the case in foreign institutions, given its significant impact on increasing transparency and disclosure and fostering trust between the institution and all stakeholders.

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