

**Název diplomové práce v anglickém jazyce: Financial accounting**

**klíčová slova: účetnictví podnikatelů, účetní závěrka**

**Key words: financial accounting, financial statements**

### **Abstrakt (English)**

In the first chapter, the thesis covers the description of what is the accounting in the Czech legal point of view in broad. It describes and analyses the source of law in force in the accounting area, what entities and individuals (účetní jednotka) are obliged to keep books (including comparison with other legally defined group of entities and individual, e.g. entrepreneur (podnikatel)), what is the subject matter (předmět) of the accounting, what are the types of the accounting (including the comparison to other similar records kept for tax purpose – daňová evidence), accounting period (účetní období), the extent (rozsah) of accounting, the obligations of entities and individual who are obliged to keep books, the accounting principles (zásady), the accounting documents, entries and books (účetní doklady, zápisy a knihy), the numbering of accounts that is obligatory to follow (směrná účtová osnova), the year round cycle of accounting (účetní cyclus) and summary and conclusions.

The second chapter deals with financial reporting. It describe and analysis in detail the Czech legal regulations of the financial reports – balance sheet, income statement and notes to financial statements, including all types of it (účetní závěrka – rozvaha, účet zisku a ztrát a příloha k účetní závěrce), and shortly, annual report. Another part of this chapter analysis and discusses the obligation to publish accounting information. The rest of this chapter describes the criteria for decision who is obliged to have audited financial statements and annual report. The final part of the chapter deals with sanctions for the non compliance to the accounting legal requirements.

In the third, last chapter, diploma thesis deals with broader context of International and EU legislation. On the international level, there is currently strong trend to harmonize the accounting rules. The EU decided in 2002 to adopt international accounting standards for the companies with the securities traded on the related markets in the EU area.

The diploma thesis results to the final summary and conclusions.