

Abstract

The purpose of this thesis is to analyse the legal regulation of accounting of entrepreneurs in Czech republic, but international aspects are also mentioned, especially the process of harmonisation of accounting in European Union and formation and development of International Accounting Standards and Generally Accepted Accounting Principles. It defines the concept, which is called „accounting law“ within the meaning of the set of rules of law governing the methods of bookkeeping and rights and duties of accounting entities.

The thesis is composed of introduction, six chapters and conclusion. Each of them deals with different aspects of accounting and its regulation. Chapter One defines the historical evolution of accounting. The chapter is subdivided into three parts. Part One describes forming factors of bookkeeping, Part Two focuses on genesis of accounting and Part Three explains the legal regulation in Czech republic from 1918.

Chapter Two is subdivided into four parts. Part One explains the concept of accounting, Part Two focuses on its object in the meaning of relevant facts, which has to be recorded in accounting. Part Three enumerates the basic accounting principles and explains its relevance. The theme of Part Four is the position of accounting law in the system of law, so it investigates the relations between accounting law and other branches of law.

Chapter Three analyzes the sources of accounting law. It consists of three parts, each of them dealing with different type of accounting rules. Part One considers on the legal regulation in Czech republic (statutes, delegated legislation, czech accounting standards). Part Two focuses on international aspects of accounting, namely International Financial Reporting Standards and Generally Accepted Accounting Standards. Part Three gives attention to law making of European Union and its implementation into Czech law order.

Chapter Four provides the information about the subjects of accounting law (accounting entities), i. e. physical persons, legal persons and some other entities which are

obligated to keep the accounts. The legal definition of accounting entities is also compared with its meaning in economical sciences.

Chapter Five is concerned with the liability of accounting entities, i. e. proximate consequence of infringement of the statutory duties. The chapter consists of two parts. The first one addresses the issue of administrative delicts, the second one focuses on tort liability of physical persons and also the criminal liability of legal persons, which is currently discussed in the Parliament of the Czech republic within the legislative procedure.

Chapter Six gives a brief introduction to legal regulation of verification of financial statements (audit) and explains the rights and duties of auditors.

Conclusion characterizes the advantages and disadvantages of legal regulations of accounting in Czech republic and illustrates the expected evolution of accounting legislation.