This thesis uses data obtained from 335 annual reports of actual companies from ten European countries to quantify the level of material accounting harmony among them. It employs various specifications of the T index and by comparing their outcomes attempts to find the best possible combination of properties desirable for this purpose. The three main problems addressed in this work are; estimating the scope of material harmonisation over time by comparing our results to the previous research, assessing the current extent of material harmony among studied countries, and comparing the situation of Czech and Slovak companies with respect to the rest of the sample.