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1998

Kruskal- Wallis and Mann-Whitney

Language of Business

.(Wild et al., 2001)

.(Roberts et al., 2002)

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.(Belkaoui, 1989)

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.(Lewis and Pendrill, 2004)

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Full Disclosure Principle

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(Byington and Sutton, 1991)

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(Radebaugh and Gray, 2001)

(2002)

(Choi, 1973), (Meek et al., 1995)

(Wild et al.,

2001)

Business Analysis

Disclosure

(Ijiri, 1967)

(Roberts et

al., 2002)

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(Aranya,

1979)

(Hope and Briggs, 1982)

(Aranya, 1979)

(Roberts et al., 2002)

(Gray, 1988)

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(Cerf, 1961)

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. (Aranya, 1979)

Cerf

.(Wallace et al., 1994), (Tai et al., 1990)

1991 1990)

(Buzby, 1974 1987

(Benjamin and Stanga, 1977; Firth,

1978; 1979; McCaslin and Stanga, 1986)

(Choi,

.(1993 Owusu-Ansah, 2000 1973

(Ingram and Rayburn,

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.(Roberts et al., 2002)

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 (Mann-Whitney Test)

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%84	84	100	
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%59	177	300	

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2.33	1	0	0	5.95	5	-
0	0	0	0	2.38	2	-
67.44	29	78	39	80.95	68	-
30.23	13	22	11	9.52	8	-
0	0	0	0	1.19	1	-
69.77	30	82.00	41	91.67	77	-
9.30	4	10.00	5	3.57	3	-
9.30	4	6.00	3	2.38	2	-
11.63	5	2.00	1	2.38	2	-
				55.95	47	-
				44.05	37	-

				61.70	29	-
				19.15	9	CPA -
				17.02	8	Chartered -
				2.13	1	-
				23.81	20	
				11.90	10	
				15.48	13	/
				29.76	25	
				15.48	13	
				3.57	3	
30.23	13	46	23			
9.30	4	30	15			
0		20	10			
9.30	22	4	2			
51.16	4					

9.56	39.60	8.71	36.74	11.71	34.06	
8.44	11.90	6.41	10.10	8.19	8.46	()

(3)						
0.79	4.37	0.48	4.66	0.72	4.48	.1
0.66	4.63	0.52	4.66	0.67	4.5	.2
0.78	3.67	0.76	4.1	0.91	3.89	.3
0.87	4.16	0.61	4.48	0.9	4.21	.4
0.59	4.19	0.72	4.26	0.76	4.14	.5
0.87	3.63	0.93	3.73	0.91	3.36	.6
1.05	3.74	0.81	4.08	0.79	3.95	.7
0.97	3.79	0.98	4.02	0.84	4.11	.8
0.91	4.02	1.02	3.96	0.93	3.95	.9
0.85	3.6	0.82	3.86	0.94	3.52	.10
0.8	4.19	0.69	4.34	0.72	3.9	.11
0.89	3.79	0.81	3.86	0.96	3.57	.12
0.78	4.09	0.77	4.06	0.93	3.63	.13
0.87	3.35	1.13	3.56	0.88	3.42	.14 / () (%10) /
0.93	3.67	1.08	3.92	0.93	3.7	.15
0.88	3.93	0.9	3.6	0.99	3.49	.16
0.84	3.84	0.87	3.71	0.98	3.43	.17
0.87	3.84	0.8	3.76	0.96	3.31	.18
0.75	3.65	0.84	3.48	1	3.22	.19
0.76	4.26	0.71	4.1	0.81	4	.20
0.8	4.3	0.72	4.26	0.71	4.1	.21

0.67	4.21	0.63	4.12	0.78	3.74	.22
0.63	4.12	0.7	4.08	0.88	3.69	.23
0.68	3.67	0.87	3.84	0.98	3.37	.24
0.98	2.88	0.96	3.32	1	2.98	.25
0.76	2.74	0.92	3.24	1.01	2.9	/ .26
0.93	3.44	0.84	3.7	0.88	3.54	.27
0.93	3.58	0.84	3.73	0.9	3.51	.28
0.87	3.63	0.98	3.57	1.07	3.35	.29
0.88	3.6	0.98	3.66	0.98	3.41	.30
0.98	3.74	0.73	3.86	0.88	3.79	.31
0.95	3.65	0.79	3.78	0.95	3.77	.32
0.93	3.44	0.79	3.56	0.94	3.65	.33
0.81	3.23	1.01	3.36	0.97	3.23	.34
0.74	3.79	0.72	3.88	0.88	3.69	.35
						%5
0.82	3.4	0.97	3.54	0.99	3.5	.36
1.04	3.14	0.98	3.16	1.04	3.11	.37
0.93	3.42	0.89	3.32	0.99	3.26	.38
0.97	3.33	0.91	3.3	1.06	3.07	.39
0.93	3.28	0.82	3.29	0.87	2.98	.40
0.99	3.67	0.89	3.68	0.95	3.66	.41
0.98	3.12	0.85	3.1	0.95	2.83	.42
0.73	4.4	0.58	4.57	0.81	4.44	.43
0.66	4.58	0.49	4.62	0.76	4.5	.44
0.74	4.48	0.68	4.48	0.67	4.51	.45
0.83	4.28	0.61	4.54	0.75	4.4	.46

0.83	4.28	0.65	4.51	0.7	4.47	.47
0.7	4.49	0.58	4.56	0.64	4.59	.48
0.86	4.14	0.84	4.32	0.76	4.37	.49

(4)

0.68	3.8	0.71	3.87	0.84	3.67	
0.75	3.98	0.82	3.87	0.87	3.73	
0.96	3.76	0.9	3.87	0.82	3.9	
0.98	3.64	1.01	3.66	0.91	3.58	
0.98	3.79	0.89	3.89	0.95	3.73	
0.87	3.93	0.9	3.83	0.94	3.37	
0.81	3.71	0.83	3.6	0.89	3.61	
1.02	3.52	0.94	3.36	0.96	3.27	

(5)

0.72	4.07	0.62	4.04	0.83	3.93	
0.75	3.8	0.87	3.85	0.87	3.69	
0.67	3.83	0.81	3.9	0.84	3.61	
0.84	3.54	0.76	3.64	0.81	3.57	

(6)						
0.74	4.02	0.73	4.02	0.71	4.05	
0.83	4.02	0.74	4.04	0.79	4	
0.98	3.81	0.81	3.94	0.77	3.88	
0.89	3.7	0.86	3.65	0.88	3.63	
0.89	3.67	0.91	3.63	0.84	3.52	
0.78	3.65	0.74	3.92	0.85	3.68	
0.92	3.65	0.82	3.71	0.86	3.5	
0.75	3.95	0.65	4.04	0.71	3.75	

(7)							
		3.52	1	3.56	0.9	3.5	0.94
		3.71	0.85	3.58	1.03	3.5	0.99

(8)								
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		P	Z	P	Z	P	Z	
0.182	3.406	0.061	1.873-	0.392	0.856-	0.36	1.185-	.1
0.333	2.197	0.013	0.086-	0.234	1.191-	0.224	1.216-	.2
0.058	5.697	0.013	2.487-	0.161	1.401-	0.237	1.183-	.3
0.193	3.303	0.095	1.669-	0.693	0.395-	0.128	1.523-	.4
0.675	0.786	0.466	0.729-	0.969	0.039-	0.417	0.811-	.5
0.587	4.88	0.550	0.598-	0.163	1.396-	0.037	2.091-	.6
0.266	2.649	0.125	1.534-	0.417	0.812-	0.262	1.125-	.7
0.181	3.415	0.157	1.416-	0.075	1.782-	0.862	0.173-	.8
0.913	0.181	0.886	0.143-	0.680	0.413-	0.803	0.250-	.9
0.13	4.079	0.162	1.397-	0.662	0.438-	0.050	1.964-	.10
0.002	13.838	0.400	0.841-	0.018	2.359-	0.001	3.349-	.11
0.146	3.847	0.878	0.154-	0.158	1.413-	0.007	1.769-	.12
0.004	10.862	0.752	0.315-	0.005	2.807-	0.077	2.586-	.13
0.476	1.484	0.265	1.115-	0.606	0.516-	0.362	0.911-	.14
0.206	3.172	0.129	1.518-	0.769	0.294-	0.116	1.573-	.15
0.025	7.408	0.059	1.887-	0.008	2.641-	0.394	0.853-	.16
0.052	5.9	0.528	0.632-	0.026	2.233-	0.098	1.655-	.17
0.002	12.553	0.705	0.378-	0.003	2.945-	0.004	2.867-	.18
0.04	6.461	0.466	0.729-	0.016	2.406-	0.105	1.623-	.19
0.163	3.622	0.198	1.287-	0.065	1.845-	0.529	0.629-	.20
0.133	4.028	0.608	0.512-	0.068	1.822-	0.160	1.406-	.21
0.001	13.813	0.476	0.713-	0.001	3.232-	0.005	2.805-	.22
0.005	10.451	0.892	0.136-	0.007	2.675-	0.010	2.592-	.23
0.013	8.737	0.274	1.094-	0.070	1.809-	0.006	2.742-	.24
0.042	6.339	0.019	2.343-	0.410	0.824-	0.049	1.969-	.25
0.025	7.341	0.005	2.811-	0.353	0.930-	0.061	1.875-	.26
0.495	1.408	0.255	1.138-	0.662	0.437-	0.061	0.875-	.27
0.374	1.966	0.433	0.784-	0.658	0.443-	0.157	1.415-	.28
0.258	2.708	0.696	0.390-	0.129	1.518-	0.261	1.123-	.29
0.275	2.584	0.758	0.308-	0.253	1.143-	0.146	1.455-	.30
0.93	0.145	0.701	0.384-	0.849	0.190-	0.816	0.232-	.31
0.67	0.8	0.472	0.720-	0.404	0.835-	0.875	0.157-	.32
0.371	1.983	0.437	0.778-	0.177	1.350-	0.497	0.679-	.33

0.684	0.761	0.458	0.742-	0.991	0.011-	0.433	0.784-	.34
0.532	1.36	0.617	0.500-	0.593	0.534-	0.272	1.098-	.35
0.645	0.876	0.390	0.860-	0.419	0.808-	0.865	0.160-	.36
0.983	0.035	0.961	0.048-	0.896	0.130-	0.865	0.169-	.37
0.803	0.439	0.625	0.488-	0.511	0.657-	0.947	0.666-	.38
0.4	1.831	0.870	0.163-	0.249	1.154-	0.290	1.058-	.39
0.152	3.77	0.957	0.054-	0.135	1.492-	0.090	1.694-	.40
0.999	0.002	0.977	0.029-	0.969	0.038-	0.982	0.023-	.41
0.245	2.814	0.810	0.241-	0.239	1.178-	0.125	1.536-	.42
0.648	0.267	0.342	0.951-	0.612	0.507-	0.668	0.518-	.43
0.816	0.406	0.850	0.189-	0.557	0.587-	0.668	0.428-	.44
0.975	0.05	0.872	0.162-	0.995	0.006-	0.827	0.218-	.45
0.437	1.675	0.194	1.299-	0.465	0.730-	0.469	0.725-	.46
0.365	2.016	0.199	1.284-	0.223	1.220-	0.813	0.237-	.47
0.656	0.843	0.769	0.294-	0.385	0.869-	0.555	0.590-	.48
0.309	2.35	0.261	1.125-	0.135	1.495-	0.791	0.264-	.49

(9)								
		P	Z	P	Z	P	Z	
0.377	1.953	0.659	0.441-	0.403	0.837-	0.188	1.316-	-
0.312	2.330	0.613	0.506-	0.144	1.462-	0.953	0.912-	-
0.807	0.429	0.566	0.573-	0.553	0.593-	0.953	0.059-	-
0.718	0.663	0.965	0.044-	0.468	0.726-	0.544	0.607-	
0.648	0.867	0.686	0.404-	0.667	0.430-	0.356	0.923-	-
0.001	15.11	0.614	0.504-	0.001	3.383-	0.805	2.926-	-
0.745	0.602	0.441	0.770-	0.556	0.589-	0.805	0.247-	-
0.201	3.213	0.335	0.963-	0.074	1.785-	0.456	0.745-	-

(10)								
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		P	Z	P	Z	P	Z	
0.629	0.928	0.694	0.393-	0.374	0.889-	0.557	0.587-	
0.410	1.784	0.486	0.696-	0.578	0.556-	0.190	1.310-	
0.083	4.988	0.502	0.671-	0.160	1.406-	0.038	2.073-	
0.834	0.363	0.615	0.502-	0.959	0.051-	0.580	0.553-	

(11)								
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		P	Z	P	Z	P	Z	
0.884	0.032	0.976	0.031-	0.902	0.124-	0.869	0.164-	
0.930	0.144	0.983	0.022-	0.767	0.296-	0.745	0.325-	
0.896	0.219	0.726	0.350-	0.978	0.028-	0.652	0.451-	
0.842	0.343	0.663	0.436-	0.570	0.569-	0.911	0.112-	
0.469	1.516	0.708	0.374-	0.227	1.208-	0.472	0.719-	
0.133	4.031	0.063	1.858-	0.755	0.311-	0.085	1.724-	
0.351	2.095	0.063	0.201-	0.322	0.990-	0.179	1.344-	
0.034	6.780	0.625	0.489-	0.090	1.697-	0.015	2.442-	

(12)								
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		P	Z	P	Z	P	Z	
0.983	0.035	0.870	0.163-	0.864	0.172-	1.000	0.000	
0.691	0.745	0.687	0.403-	0.398	0.845-	0.665	0.432-	

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Importance of Disclosure Requirements Issued by Securities Exchange Commission, and their Adequacy for Serving Users of Financial Statements

*M.H. Abu-Nassar, and A. A. Al-Thnaibat**

ABSTRACT

The study aimed at investigating the importance of disclosure requirements related to the periodic financial statements of the Jordanian public share-holding companies, issued by the Securities Exchange Commission for the year 1998, and their adequacy for serving the users of the financial statements. The study concentrated on the views of the external auditors, the responsables for preparing the financial statements and the investors.

To achieve the objectives of the study, a questionnaire was designed and administered to samples of the three groups. The data were analyzed using descriptive statistics, Kruskal- test and Mann-Whitney test.

The findings of the study showed that- from the point of view of all groups- all disclosure requirements are of medium to high importance. It appears from the study that there is a consensus among the three groups concerning the importance and adequacy of most of the disclosure requirements, and there are some differences related to some of the requirements. The findings of the study also showed that the disclosure requirements help improve the process of decision making because the size and quality of disclosure were enhanced as a result of the new regulations. The study concluded by recommending the Securities Exchange Commission to take the views of the financial statements users into consideration when introducing new regulations or disclosure requirements.

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