THE BENEFITS OF IFRS FOR SME FOR EFFECTIVE MANAGEMENT

Abstract
Business processes cannot be managed effectively without high quality data of financial position and performance. Financial accounting is the main source of these data. Currently are discussed the benefits of IFRS for SMEs for companies in the Czech Republic. The aim of this paper is to identify the main differences between IFRS for SMEs and full IFRS and by this comparison respond to answer whether these differences enable to use IFRS for non-listed companies.

Key words
Accounting, reporting, standards, differences.

JEL Classification
M 41, M 48, M 21