

**A Study on Relevance of Accounting Standards in Providing  
Information to Stakeholders: Special reference to application in  
western province institutions**

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**Abstract**

This research studies about “The Study on Relevance of Accounting Standards in Providing Information to Stakeholders, in western province” was carried out to find out whether Srilankan Accounting Standards adopted from International Accounting Standards are relevant or irrelevant on the institutions of Sri Lanka in providing information to stakeholders; to find out what are the reasons for irrelevancy; to find out solutions and to suggest recommendations to the identified problems. Through which, researcher tries to make the relevance of Srilankan Accounting Standards in a successive manner. Here, the dependent variable is “Relevance of Accounting Standards in Providing Information to Stakeholders” and qualitative characteristics of financial statements. Kind of independent variables are Accuracy, Credibility, Comparability and Compatibility. To find out the relevance and degree of relationship between independent variables on the dependent variable, data and information were collected from Accountants and Accountant Assistants of LOLC PLC, Divisional Secretariat Office-wake, ICASL, Sampath Bank PLC and MAS Linea Aqua (Pvt.) Ltd. in Western Province. These data and information were mainly collected through questionnaires and through secondary data. Data and information have been transformed into a regular chart method. Then, they were tabled and have been subject into three groups based on means. There were lower level relevance, moderate level relevance and higher level relevance. Then, those were evaluated and findings were identified.

***Keywords: Accounting Standards***

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