The Effects of Accounting Information Systems on Qualitative Characteristics of Financial Statements from Expert Perspectives

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ABSTRACT

Accounting is an information system and managers must obtain proper and qualitative information in order to make better decisions. Thus, given the potential capabilities of accounting information systems as computer accounting information systems, in this research we try to address this issue whether the role and using these information technologies are effective on audited financial statements or not. In this study, trusted auditors of Stock Exchange and faculty professors were included in statistical population and effects of accounting information systems on audited financial statements of companies listed on Tehran Stock Exchange were studied in the form of a questionnaire and simple random sampling method was used in this study (SRS). Statistical methods of this questionnaire included inferential statistics and Kolmogorov-Smirnov test and single sample T- student test were used. The results of this study in line with hypotheses included as follows: information systems are effective highly on relevance and comparability characteristics of audited financial statements but information systems are effective on reliability lowly. ANOVA was used in order to evaluate the effects of accounting information systems on qualitative characteristics of three criteria including relevance, comparability and reliability. For this reason, binary categories were compared using binary comparison of means and the first rank is obtained by relevance characteristics.

INTRODUCTION

Much of the information that is needed in organizations for management decision making includes accounting information. Most decisions of managers in economic decision making and selecting solutions that result in maximizing benefits and minimizing costs constitutes accounting information. As accounting tries to measure and present financial information to users in order to make informed decisions and judgments and we recognize it as an information system, therefore, managers need correct efficiency of qualified information for successful organizations due to importance and effectiveness of derived reports from accounting information systems [17].

Accounting is an information system and managers need to acquire relevant and qualified information from all formal and informal channels for better decision making.

On the other hand, information technology and accounting information systems are key elements in eliminating time and place constraints, better and faster access to information, timeliness, and etc.

In other words, creating accounting information systems have changed the way of doing things and have resulted in convert of paper platform to electronic platform [3].

On the other hand, the aims of audited financial statements and accounting resources require that information provided by audited financial statements must have certain properties so that be effective on decision making of current and potential investors and creditors and other users, this feature is called the qualitative characteristics of accounting information including[11]:
1- Relevance: it includes timeliness, usefulness of prediction and usefulness of appraisal.
2- Reliability: it includes verification, validation (complete, correct, and preference of content over form) and neutrality.
3- Comparability: it includes consistency and adequate disclosure.

Keywords: Accounting information systems, management information systems, software packages, audited Financial Statements.

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The successive developments and rapid progresses in the scope of activities and types of economic units are underway that it has intensified need for preparation and presentation of relevant financial, reliable and comparable information by economic units. The increasing complexity of society explains the need for economic data related to information systems and meta-data generating processes.

**Problem Definition And Research Aims:**

The importance of access to information was not considered to make right decisions in the past. But today, the most important source for manager is information after human resources [10].

Since people resort to multiple data sources at the beginning of decision making, and given the increasing volume and velocity of information, it is necessary to establish a system that can filter, compress, store and transfer all information, and for this reason, management information system is formed. Accounting information system has recorded and summarized financial events as part of system and then has reported as accounting information in order to support management decision-making process. On the other hand, technology revolution and explosion of information have undermined classic business logic [13].

As a result, organizations, companies and institutions experience a broad range of strategic choices and organizational structures. The current business model of organization has its roots in industrial economy. Therefore, its relevance to needs of today is doubtful.

Access to the most useful and relevant information could provide the economic viability of unit [6].

Nowadays many large and small organizations and companies use from produced software packages and creation of proprietary systems as information systems.

This is evident in all countries and in association with various organizations. In our country, using software packages and creating accounting information systems have increased and the number of companies and organizations is increased [15].

In such an environment, it is important to examine the role of deployed systems by extracting audited financial statements.

Today, dramatic changes have occurred in the field of collecting and presenting data, as it has created transformation processes in various fields.

The main features include high-speed of data processing, ultra high-precision, high-speed for data access, timeliness, enabling the electronic exchange of information with high quality, extremely cheap and declining price. Besides we encounter expanding size of operations and more complex issues [4].

Due to these factors, there will be no need to justify their use in today world and accounting must use all or some of new ways in order to provide their services and functions, since according to Mary Sundom, former chief of USA accountants because, information role has become more important in society.

The information providers including accountants must be supplier of high quality information so that their services at high prices are bought; otherwise they will have no place in the future [6].

Therefore, researches in this area seem necessary in order to identify effects of information systems and their role in enhancing and promoting professional quality and accounting advancement and audited financial statements in line with major developments in information technology [1].

In addition to the wide range and high influence of automated systems in organizations and an increasing emphasis on ensuring the health and safety of IT-based processes, the need for accounting professionals with knowledge and skills in information and communication technologies have been increased[9].

Accounting Standards Board (FASB) has defined accounting as an information system in Statement of Accounting Concepts No. 2. In the statement, it has been, also stated that the primary goal of accounting is to provide useful information for decision makers. Albert and Mack study claimed this issue in 2000[16].

All these cases determine necessity and role of evaluating information systems and quality level of audited financial statements.

The aim of study includes the lack of sufficient information on effects of information systems on audited financial statements.

Knowledge on information systems role directs us in selecting and using them in order to adapt the characteristics of audited financial statements and even justify spending money to deploy them [14].

Obviously, the evaluation of computerized accounting information systems with appropriate benchmark on audited financial statements can be used by financial managers, accountants, stock brokers, developers and software, financial and administrative companies, information systems experts and auditors so that they have correct image of information and make right decisions when necessary.

**Literature:**

What is investigated further overseas is the role of "Information Technology" in qualitative characteristics of reporting. "AShbakh, Johnson & Varfield" in a survey have obtained substantial change in audited financial statements on Internet especially in quality of being on time. They stated that relative balance between two attributes of reliability and relevance of information is the most important point in Internet creation [5].
"Graham and Baldwin" in 2003 stated that using information in financial statements can effect on judgment process, in other words, effects on "relevancy [19]." "Teodor J Mack" in an article entitled "Concepts of Accounting Information Value", emphasized on need to recognize the value of information and stated that value of information requires the proper implementation of accounting information systems [20].


The Statistical Population And Sample:
The population can be defined as below: ((The largest group of organisms that are desired in a given time)) and statistical population includes ((number of desirable elements that have at least one specific trait)). A characteristic trait is shared between all elements of statistical population and distinguishes statistical population from other communities, in this study, characteristic trait for statistical population is defined as follows:
1- Member of trusted Stock Exchange auditors
2- University faculty professors of five provinces (SRS)
3- Persons familiar with Accounting Information Systems

Sampling Method:
Appropriate sampling method is a method that will give all members a chance of being selected. This means that all members are involved in the formation of final sample with equal chance (simple random sampling). The sampling methods are "defined based on research population. For example, "if study population is divided into homogeneous categories based on examined characteristics we can use special sampling as stratified sampling or cluster sampling. If we are not aware of research population, we can use simple random sampling. This type of sampling is divided for two main reasons.
1- Simple random sampling is easily implemented.
2- Simple random sampling precision is high compared to other sampling methods.

In the present study we have used simple random sampling. (SRS) In simple random sampling, each element of target population has an equal chance of being selected.

We do the following two steps in order to determine the sample size.
The general formula of sample size (Cochran formula) is as follows (Equation 1) [18].

\[ n_0 = \frac{z^2 \sigma^2 \var(\theta)}{d^2} \]  
(1)

Where
\[ z \frac{\alpha}{2} \] is standard normal amount for \( 100(1-\alpha) \) with 100 % assurance, \( \var(\theta) \) is variance of estimated parameters and \( d \) is error.

If the population size is infinite, the above formula is used. However, if the population size \( N \) is determined and equals to \( N \), formula will be moderated as following: (Equation 2).

\[ n = \frac{n_0}{1 + \frac{n_0}{N}} \]  
(2)

However, amount of \( \var(\theta) \) is unknown, but if the study population (one of the parameters) is two- state, we can consider
\[ \var(\theta) = pq \] This is good because we can consider that maximum amount
\[ p = q = \frac{1}{2} \]
for \( \var(\theta) \) (The maximum amount which may arise) this situation occurs when.

Therefore, with error of \( d=0.08 \) we have \( n_0=150.06 \).
And we know that \( N = 300 \)
So our sample for population of \( N = 300 \) equals to \( N = 105 \).

**Sample population:**
Our sample population includes 105 members that are calculated using a simple sampling method among population of 300 subjects according to calculations.

**Variables:**
In this study we evaluate the role of information systems in quality of audited financial statements and provide relevant information.
In this study, the variables of “relevance,” “comparability” and “reliability” of accounting information in audited financial statements are dependent variables and audited financial statement of information systems is independent variable.

**Hypotheses:**
**Sub-hypotheses:**
1. Information systems effect on relevance characteristics of audited financial statement.
2. Information systems effect on comparability characteristics of audited financial statement.
3. Information systems effect on reliability characteristics of audited financial statement.

**The main hypothesis:**
Accounting information systems effect on quality of audited financial statements in companies listed in stock. We attempted to compile a questionnaire consisting of two parts in order to test hypotheses, in the first part, the respondents’ familiarity with accounting information systems and their work experience were measured and in the second part, research hypotheses were examined in relation to information systems.

**Methods Of Data Collection:**
Collection method is a combination of library and field. In the library method, background literature, research, and a framework for the subject will be provided. In field study, required data for verification or rejection of research hypotheses are collected through questionnaire.
Research collection tools include questionnaires and interviews. Then, using Spss software, data analysis, main hypothesis and sub-hypotheses are tested.

**Analysis Of Research Findings:**
**1. Inferential statistics:**

*Normality tests (Kolmogorov - Smirnov) for the first hypothesis (Table 1).*

<table>
<thead>
<tr>
<th></th>
<th>Effects of accounting information systems on relevance characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number</td>
</tr>
<tr>
<td></td>
<td>Mean</td>
</tr>
<tr>
<td></td>
<td>Standard deviation</td>
</tr>
<tr>
<td></td>
<td>Absolute value</td>
</tr>
<tr>
<td></td>
<td>Positive</td>
</tr>
<tr>
<td></td>
<td>Negative</td>
</tr>
<tr>
<td></td>
<td>Kolmogorov test results</td>
</tr>
<tr>
<td></td>
<td>Significance level</td>
</tr>
</tbody>
</table>

H0: Data are normal (data are from normal population)
H1: Data are not normal (data are not from normal population)

If significance level \( > \alpha = 0.05 \) \( \Rightarrow \) H0
If significance level \( < \alpha = 0.05 \) \( \Rightarrow \) H1
Significance level of this test \( = 0.061 > \alpha = 0.05 \) \( \Rightarrow \) H0= data are normal
Parametric methods are used in order test this variable.
Normality tests (Kolmogorov- Smirnov) for the second hypothesis:

Normality tests (Kolmogorov- Smirnov) in the second sub-hypothesis for determining effects of accounting information systems on comparability characteristics

The significance level of this test= 0.204 > \alpha = 0.05 \rightarrow H_0: data are normal

We use parametric methods in order to test this variable.

Normality tests (Kolmogorov- Smirnov) for the third hypothesis:

Normality tests (Kolmogorov- Smirnov) in the third sub-hypothesis for determining effects of accounting information systems on reliability characteristics

The significance level of this test= 0.747 > \alpha = 0.05 \rightarrow H_0: data are normal

We use parametric methods in order to test this variable.

Normality tests (Kolmogorov- Smirnov) for the main hypothesis:

Normality tests (Kolmogorov- Smirnov) in the main hypothesis for determining effects of accounting information systems on audited financial statements

The significance level of this test= 0.068 > \alpha = 0.05 \rightarrow H_0: data are normal

We use parametric methods in order to test this variable.

2. Testing hypotheses:

First sub-hypothesis: the effects of information systems on relevance characteristics of audited financial statements:

One sample T- Student test for determining effects of accounting information systems on relevance characteristics of audited financial statements

Table 2: One sample T- Student test in first sub-hypothesis for determining effects of accounting information systems on relevance characteristic of audited financial statement

<table>
<thead>
<tr>
<th>Number</th>
<th>Mean</th>
<th>Standard deviation</th>
<th>Standard mean</th>
<th>T test amount</th>
<th>Significance level</th>
</tr>
</thead>
<tbody>
<tr>
<td>105</td>
<td>3.7872</td>
<td>0.6760</td>
<td>0.0956</td>
<td>8.23</td>
<td>0.000</td>
</tr>
</tbody>
</table>

H0: \mu \leq 3
H1: \mu > 3

H0: Accounting information system effects lowly on relevance characteristics of audited financial statement
H1: Accounting information system effects highly on relevance characteristics of audited financial statement

If significance level > \alpha = 0.05 \rightarrow H_0
If significance level < \alpha = 0.05 \rightarrow H_1
Significance level= 0.000 < \alpha = 0.05 \rightarrow H_1

We conclude that accounting information systems effect highly on relevance characteristics of audited financial statement.

Second sub-hypothesis: the effects of information systems on comparability characteristics of audited financial statements:

One sample T- Student test for determining effects of accounting information systems on comparability characteristics of audited financial statements

Table 3: One sample T- Student test in first sub-hypothesis for determining effects of accounting information systems on comparability characteristic of audited financial statement

<table>
<thead>
<tr>
<th>Number</th>
<th>Mean</th>
<th>Standard deviation</th>
<th>Standard mean</th>
<th>T test amount</th>
<th>Significance level</th>
</tr>
</thead>
<tbody>
<tr>
<td>105</td>
<td>3.3272</td>
<td>0.6550</td>
<td>0.0926</td>
<td>3.53</td>
<td>0.000</td>
</tr>
</tbody>
</table>

H0: \mu \leq 3
H1: \mu > 3

H0: Accounting information system effects lowly on comparability characteristics of audited financial statement
H1: Accounting information system effects highly on comparability characteristics of audited financial statement

If significance level > \alpha = 0.05 \rightarrow H_0
If significance level < \alpha = 0.05 \rightarrow H_1
Significance level= 0.000 < \alpha = 0.05 \rightarrow H_1

We conclude that accounting information systems effect highly on comparability characteristics of audited financial statement.
**Third sub-hypothesis: the effects of information systems on reliability characteristics of audited financial statements:**

One sample T- Student test for determining effects of accounting information systems on reliability characteristics of audited financial statements

Table 4: One sample T- Student test in first sub-hypothesis for determining effects of accounting information systems on reliability characteristic of audited financial statement.

<table>
<thead>
<tr>
<th>Number</th>
<th>Mean</th>
<th>Standard deviation</th>
<th>Standard mean</th>
<th>T test amount</th>
<th>Significance level</th>
</tr>
</thead>
<tbody>
<tr>
<td>105</td>
<td>3.156</td>
<td>0.730</td>
<td>0.103</td>
<td>2.983</td>
<td>0.069</td>
</tr>
</tbody>
</table>

H0: µ ≤ 3  
H1: µ > 3  
H0: Accounting information system effects lowly on reliability characteristics of audited financial statement  
H1: Accounting information system effects highly on reliability characteristics of audited financial statement  
If significance level >α=0.05  → H0  
If significance level <α=0.05  → H1  
Significance level= 0.069 >α=0.05  → H1  
We conclude that accounting information systems effect lowly on reliability characteristics of audited financial statement

**Main hypothesis: the effects of information systems on audited financial statements:**

One sample T- Student test for determining effects of information systems on quality of audited financial statements

Table 5: One sample T- Student test for determining effects of accounting information systems on quality of audited financial statements.

<table>
<thead>
<tr>
<th>Number</th>
<th>Mean</th>
<th>Standard deviation</th>
<th>Standard mean</th>
<th>T test amount</th>
<th>Significance level</th>
</tr>
</thead>
<tbody>
<tr>
<td>105</td>
<td>3.2468</td>
<td>0.4923</td>
<td>0.0696</td>
<td>3.55</td>
<td>0.000</td>
</tr>
</tbody>
</table>

H0: µ ≤ 3  
H1: µ > 3  
H0: Accounting information systems effect lowly on quality of audited financial statement  
H1: Accounting information system effects highly on quality of audited financial statement  
If significance level >α=0.05  → H0  
If significance level <α=0.05  → H1  
Significance level= 0.000 <α=0.05  → H1  
We conclude that accounting information systems effect highly on comparability characteristics of audited financial statement

3. Studying the effects of accounting information systems on quality characteristics:

One sample T- Student test for determining effects of information systems on quality of audited financial statements  
ANOVA for comparing the effects of accounting information systems on three criteria (relevance - comparability - reliability)

Table 6: ANOVA for comparing effects of accounting information systems on three criteria (relevance - Comparability - reliability).

<table>
<thead>
<tr>
<th>Type III sum of squares</th>
<th>Degrees of freedom</th>
<th>Mean sum of squares</th>
<th>Frequency</th>
<th>Significance level</th>
</tr>
</thead>
<tbody>
<tr>
<td>First mode</td>
<td>Homogeneity of variance</td>
<td>10.641</td>
<td>2</td>
<td>5.321</td>
</tr>
<tr>
<td>Second mode</td>
<td>Variance anisotropy</td>
<td>23.972</td>
<td>98</td>
<td>245</td>
</tr>
</tbody>
</table>

H0 = µ2=µ1  
H1 : µi ≠ µj  For at least one of i, j  
If significance level >α=0.05  → H0  
If significance level <α=0.05  → H1  
Obtained significance level= 0.000 <α=0.05  → H1  
We conclude that accounting information systems effect highly on comparability characteristics of audited financial statement  
This means that, they are not equal for at least one i, j, therefore, three indicators will be compared using Binary comparison test.
Binary comparison test for comparing relevance and reliability:

Table 7: Binary comparison test for comparing relevance and reliability.

<table>
<thead>
<tr>
<th>Criteria error</th>
<th>Standard deviation</th>
<th>Number</th>
<th>Mean</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effects of information systems on relevance characteristic</td>
<td>0.67599</td>
<td>105</td>
<td>3.7867</td>
</tr>
<tr>
<td>Effects of information systems on reliability characteristic</td>
<td>7.2988</td>
<td>105</td>
<td>3.1560</td>
</tr>
</tbody>
</table>

Table 8: The second part of Binary comparison test for comparing relevance and reliability.

<table>
<thead>
<tr>
<th>Criteria error</th>
<th>Standard mean</th>
<th>95 percent confidence interval</th>
<th>Degrees of freedom</th>
<th>Significance level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effects of information systems on relevance characteristic</td>
<td>6.307</td>
<td>6.09382</td>
<td>4421</td>
<td>0.000</td>
</tr>
<tr>
<td>Effects of information systems on reliability characteristic</td>
<td>8.192</td>
<td>6.722</td>
<td>104</td>
<td>0.000</td>
</tr>
<tr>
<td>H0 = ( \mu_i = \mu_j ) If significance level &gt; ( \alpha = 0.05 ) ( \rightarrow ) H0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H1 = ( \mu_i \neq \mu_j ) If significance level &lt; ( \alpha = 0.05 ) ( \rightarrow ) H1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Obtained significance level = 0.000 &lt; ( \alpha = 0.05 ) ( \rightarrow ) H1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>So the level of relevance and reliability are not equal.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Binary comparison test for comparing relevance and comparability:

Table 9: The first part of Binary comparison test for comparing relevance and comparability.

<table>
<thead>
<tr>
<th>Criteria error</th>
<th>Standard deviation</th>
<th>Number</th>
<th>Mean</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effects of information systems on relevance characteristic</td>
<td>0.67599</td>
<td>105</td>
<td>3.7867</td>
</tr>
<tr>
<td>Effects of information systems on comparability characteristic</td>
<td>0.65462</td>
<td>105</td>
<td>3.3267</td>
</tr>
</tbody>
</table>

Table 10: The second part of Binary comparison test for comparing relevance and comparability.

<table>
<thead>
<tr>
<th>Criteria error</th>
<th>Standard mean</th>
<th>95 percent confidence interval</th>
<th>Degrees of freedom</th>
<th>Significance level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effects of information systems on relevance characteristic</td>
<td>4.600</td>
<td>4.453</td>
<td>104</td>
<td>0.000</td>
</tr>
<tr>
<td>Effects of information systems on comparability characteristic</td>
<td>7.2497</td>
<td>6.910</td>
<td>104</td>
<td>0.000</td>
</tr>
<tr>
<td>H0 = ( \mu_i = \mu_j ) If significance level &gt; ( \alpha = 0.05 ) ( \rightarrow ) H0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H1 = ( \mu_i \neq \mu_j ) If significance level &lt; ( \alpha = 0.05 ) ( \rightarrow ) H1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Obtained significance level = 0.000 &lt; ( \alpha = 0.05 ) ( \rightarrow ) H1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>So the level of relevance and comparability are not equal.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Binary comparison test for comparing reliability and comparability:

Table 11: The first part of Binary comparison test for comparing reliability and comparability.

<table>
<thead>
<tr>
<th>Criteria error</th>
<th>Standard deviation</th>
<th>Number</th>
<th>Mean</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effects of information systems on reliability characteristic</td>
<td>7.2988</td>
<td>105</td>
<td>3.1560</td>
</tr>
<tr>
<td>Effects of information systems on comparability characteristic</td>
<td>6.5462</td>
<td>105</td>
<td>3.3267</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Criteria error</th>
<th>Standard deviation</th>
<th>Number</th>
<th>Mean</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effects of information systems on reliability characteristic</td>
<td>10.322</td>
<td>105</td>
<td>3.1560</td>
</tr>
<tr>
<td>Effects of information systems on comparability characteristic</td>
<td>0.9258</td>
<td>105</td>
<td>3.3267</td>
</tr>
</tbody>
</table>
Table 12: The second part of Binary comparison test for comparing reliability and comparability.

<table>
<thead>
<tr>
<th>Effects of information systems on reliability characteristic</th>
<th>Standard mean</th>
<th>Criterion error</th>
<th>95 percent confidence interval</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effects of information systems on comparability characteristic</td>
<td>Degrees of freedom</td>
<td>Lower</td>
<td>Higher</td>
</tr>
<tr>
<td></td>
<td>T amount</td>
<td>1707</td>
<td>70850, 10020</td>
</tr>
<tr>
<td></td>
<td>Significance level</td>
<td>-3720</td>
<td>0307, 104</td>
</tr>
<tr>
<td></td>
<td></td>
<td>-1,307</td>
<td>095</td>
</tr>
</tbody>
</table>

H0 = µi=µj  
H1= µi≠ µj

If significance level >α=0.05 => H0
If significance level <α=0.05 => H1
 Obtained significance level= 0.095<α=0.05 => H1
So the level of reliability and comparability are equal.

Ranking the effects of accounting information systems on third indices (relevance - reliability - comparability) is done due to parametric tests of ANOVA and Binary comparisons of index.
First rank = relevance, second rank = reliability = comparability

General Conclusion:

As it is seen in Chapter IV, the effects of accounting information systems were evaluated and the results were obtained as follows

Table 13: The effects of information systems on qualitative characteristics.

<table>
<thead>
<tr>
<th>Row</th>
<th>Ranking</th>
<th>The effectiveness</th>
<th>Qualitative characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>First rank</td>
<td>High</td>
<td>Relevance</td>
</tr>
<tr>
<td>2</td>
<td>Second rank</td>
<td>High</td>
<td>Comparability</td>
</tr>
<tr>
<td>3</td>
<td>Third rank</td>
<td>Low</td>
<td>Reliability</td>
</tr>
</tbody>
</table>

The results show that using information systems has created significant changes in audited financial statements of listed companies in Tehran Stock Exchange, especially in relevance quality of accounting information that is derived mainly from timeliness of information.

It is also clear from the above tables that effects on quality of audited financial statements relevance are in first rank.

As specified in the above table, the effect of information systems on comparability is high and due to increase of stability, it provides comparability in different financial years and the effect on reliability is low. Because the reliability of audited financial statements has been affected by proper measuring techniques or away from partiality of information suppliers that is auditors and the auditors can increase these characteristics.

In addition, what has been specified in the above tables indicate approximate equality of α error, effect of information systems comparability and reliability of audited financial statements of listed firms.

practical offers:

The results show that information systems effect on quality characteristics of information and this effect are applied through audited financial statements. The audited financial statements provide information with different characteristics and according to increased advancements in AIS, it is expected in one hand, its effect on audited financial statements to be improved and on the other hand, its effect on accounting information quality characteristics to be improved.

Therefore, the accounting system of country is expected to revolutionize traditional systems of accountants consistent with developments of information technology and to steps in this direction and to synchronize comprehensive financial and accounting reporting and disclosure with rapid changes in business world.

Proposals that seem in this way include:

Training information systems and training accountants and auditors, not only to use them, but also to access audited financial statements, creativity and design.
- Designing accounting and auditing systems appropriate for new technology and writing standards
- Availability of necessary equipment inexpensively and cultural context

If mentioned measures are not implemented, there will be no possibility for creating new models of audited financial statements that considers user needs in world that technology knows enough access information.
REFERENCES


