

Considerations relating to the Globalization of Accounting Standards and Treatments of Distributable Profit

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In these years, the movement toward the convergence/adoption of accounting standards has been proceeding rapidly. On the other hand, the systems of corporate law and of accounting for corporate law are still at the discretion of each country, and thus we cannot see any action toward the unification of corporate law.

The purpose of in this paper is to examine how to coordinate these two systems in Japan, where accounting for corporate law and financial accounting have maintained close relationship with each

other.

In this paper, I investigated the cases of other countries, especially of U.S. and UK, since those countries' cases indicate the most prominent example how to deal with distributable profit.

Considering the surrounding environments, Japanese standard setters will have to follow the similar way as the European countries, seeking insights into depth and breadth of issues relating to the globalization of accounting standards and treatments of accounting for corporate law.