

Board Characteristics, Audit Committee Characteristics, and the Level of Bahraini Corporate Compliance with Mandatory IFRS Disclosure Requirements

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Abstract : This paper examines the relation between internal corporate governance and the level of corporate compliance with mandatory IFRS disclosure requirements. The internal corporate governance is measured by board and audit committee characteristics. Using data from Bahrain Stock Exchange, the results show that board independence is positively and significantly associated with level of compliance with IFRS disclosure requirements. This suggests that internal corporate governance mechanisms are effective in the financial reporting practices by increasing the level of compliance with IFRS disclosures. Also, the results of the regression analyses indicate that two of the control variables; company size and audit firm size are significantly positively associated with the level of corporate compliance with mandatory IFRS disclosure requirements in Bahrain.

Keywords : Bahrain, board and audit committee characteristics, compliance, disclosure, IFRS

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