

Public sector accounting in the Czech Republic and Slovakia

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Abstract: *This paper briefly outlines the actual situation of accounting reform of public finance. Nowadays, most countries use the accrual principle in various stages of development to ensure the reliability and accuracy of output data and improve the performance of public sector. The paper should identify some main problems in the implementation of accrual basis in accounting at the municipal level in the Czech Republic and compare with Slovak municipalities. Aim of the research is to present outcomes of analysis focused on currently discussed topics which are related to introducing the accrual principle into accounting of local government, especially small municipalities. First part of the paper summarize current situation, the second part discuss the benefits of accounting reform process and quality accounting information for public finance and performance measurements in this area. Finally the paper includes main findings from the questionnaire survey.*

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