
The Relationship Between the Use of Fair Accounting Methods and The Accuracy of Financial Asset Valuation Through Effective Accounting Disclosure: Case Study of Najma Al-Samawah Cement Company

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Abstract

The objective of this study is to review the consequences of fair accounting with regard to the accuracy of financial appraisal of assets, the duty of accounting disclosure in boosting the reliability of financial statements, then to analyze the relationship across the levels of accounting disclosure and the precision of financial appraisal. Moreover, it emphasizes on barriers that the financial companies face through adopting this method, chiefly related to the issue of reliable data that ensures accurate valuation.

The conclusions of this study are that the usage of fair accounting facilitates in advancing the trustworthiness of financial statements, avoiding subjectivity in accounting, strengthening investors' confidence and stakeholder, and enhancing financial markets' efficiency. The recommendations of this study are to improve the company's financial disclosure systems by adopting the recent global practices, matching with International Financial Reporting Standards (IFRS), ensuring effective implementation of fair accounting, and providing accountants with

specialized training programs for managers on the latest developments.

Keywords: Fair Accounting, Financial Assets, Accounting Disclosure.

Introduction

By the increasing complication of financial markets and the development of investment instruments, the financial assets valuation has become a major challenge, requiring the use of accurate methods and advanced methodologies capable of providing reliable financial information that reflects the actual economic reality. This has led to more interest in fair accounting methods as an advanced measurement tool that enhances the accuracy of financial evaluation and helps achieve more transparent accounting disclosure. (Al-Sajini, 2023, 344)

Fair accounting methods provide a framework through which the true value of financial assets can be determined, free from subjective influences that could mislead users of financial statements (Al-Dawri, 2022, 63).

According to the recent changes in the international accounting standards, especially the International Financial Reporting Standards (IFRS), the requirement has emerged to develop more accurate mechanisms for measuring financial assets, ensuring that the risks associated with inaccurate financial valuation are reduced (Mohammed, 2020, 59).

Chapter One: Research Methodology and Previous Studies

Study Problem:

To analyze the relationship between using fair accounting methods and the accuracy of financial asset valuation via effective accounting disclosure. determine the extent to which these elements influence the quality and transparency of financial reports. moreover, investigating the challenges facing institutions when implementing fair accounting and analyzing the extent to which the level of accounting disclosure

affects the reliability of information provided to whole stakeholders.

Study Objectives:

The main objectives of this research are as follows:

1. Analyze the concept of fair accounting and review its theoretical foundations and implementation mechanisms in accordance with international accounting standards.
2. Clarify the relationship between fair accounting and the valuation of financial assets, by examining the impact of accounting methods used on valuation accuracy.
3. Examine the role of effective accounting disclosure in improving the quality and transparency of financial information, and its impact on investor and stakeholder decisions.
4. Show the challenges facing financial companies when applying fair accounting, particularly with regard to collecting the market data necessary for fair valuation.
5. Analyze the impact of the level of accounting disclosure on the reliability of financial valuations and the extent of its impact on investor and regulatory confidence.

Study Hypotheses:

- (Ho) There is no statistically significant relationship between the use of fair accounting methods and the accuracy of financial asset valuation through effective accounting disclosure.
- (H1) There is a statistically significant relationship between the use of fair accounting methods and the accuracy of financial asset valuation through effective accounting disclosure.

Previous Studies:

- **Study (Al-Madhoun, 2021):**

This study evaluated the relationship between the application of fair value accounting (FVA) and the quality of accounting information contained in companies' financial reports from the perspective of auditors in Palestine, as one of the stakeholder groups in important financial statements. The study concluded that the application of FVA has a significant role in the quality of accounting information.

- **Study (Al-Sajini et al., 2023):**

This study aims to examine the impact of fair value accounting in accordance with International Financial Reporting Standard No. (13) on the significance of financial statements in Egyptian banks. This study uses a case study of a group of commercial banks listed on the Egyptian Stock Exchange. The study concluded that there is a statistically significant impact of changes in fair value measurement levels on the significance of the financial statements of Egyptian commercial banks with respect to the quality of their financial reporting.

- **Study (Mubarak et al., 2023):**

The study intended to determine the effect of applying fair value estimates when preparing financial statements on audit procedures, their adequacy, and the time required for the audit process. This was achieved through a field study using a survey (questionnaire) of both academics and auditors in the Arab Republic of Egypt. The field study concluded that the auditors and academics agreed that the use of fair value estimates, given the academic and practical qualifications of Egyptian auditors and the standards used, imposes a significant number of challenges on auditors. These challenges increase the time required to complete the audit process and increase the required procedures, which negatively impacts

the efficiency of the auditor's work. Opinions agreed on the need to provide training courses for auditors to enhance their efficiency and capabilities to mitigate these challenges.

Study Gap:

Previous studies have addressed the relationship between fair accounting and financial asset valuation, but they may not have focused on the role of effective accounting disclosure as an intermediary factor in improving valuation accuracy, making them more comprehensive. The concepts were applied to a specific company (Samawa Star Cement), adding a practical dimension and helping us understand the actual impact of these factors in the Iraqi business environment.

Study Methodology:

The study is based on a descriptive analytical approach. then analyze their role in the accuracy of financial asset valuation through a review of relevant literature and previous studies. The study examines the relationship between fair accounting and the accuracy of financial asset appraisal via good accounting disclosure requires a precise scientific method that ensures to achieve the objectives and answers to the questions posed.

Chapter Two: The Concept of Fair Accounting and Its Importance in the Modern Accounting System

Fair accounting is defined as "a system for valuing assets and liabilities that relies on current market prices rather than historical cost, allowing for a more realistic financial picture of the financial statements. It is also defined as the process of determining the fair value of financial assets and liabilities in accordance with international accounting standards, with the aim of achieving transparency and improving the quality of financial reporting." (Khair, 2009)

Fair accounting is derived from the principle of reassessing liabilities and assets according to fair market values, instead of depending on historical cost, which cannot indicate the true value of those assets. This approach is derived from the current variables of the market. (Awada, 2010, 152).

There exist numerous accounting methods used to determine the fair value of financial assets, the most prominent of which are:

1. Market method:

This approach depends on the existence of sufficient information on previous transaction prices for similar assets and is most appropriate for traded assets such as stocks, bonds, and securities.

2. Cost method:

This approach emphasizes on identifying the replacing cost a financial asset with another similar asset in terms of performance and characteristics. It is based on estimating the current cost of replacement, taking into account factors such as depreciation and obsolescence. This approach is typically used to value intangible assets, such as patents and trademarks, as well as physical assets for which clear market data is not available. (Al-Sayyad, 2013, 282)

3. Income method:

This approach estimates the fair value of an asset according to expected cash flow in the future, that are reduced to their present value using an appropriate count rate. This method is usually applied to estimate assets that cause periodic income, like investment properties and bonds. This method requires an accurate evaluation of ratios of return and future cash flows, making it more complex compared to other methods.

Challenges of Implementing Financial Asset Valuation Methods

Despite of the importance of evaluation methods depending on fair accounting, there are some challenges facing their implementation:

- Inconsistency of financial market: intense price fluctuations may make it difficult to accurately determine fair value.
- obstacle of determining fair value of fixed current assets: some assets, such as real estate and financial derivatives, may not have clear market data, making valuation more complex. (Al-Madhoun, 2021,15)

The significance of determining the Appropriate Method for Valuing Financial Assets:

Choosing the most appropriate evaluation approach based on the nature of the financial asset can contribute to improving the efficiency of the institution's financial and administrative performance, it assists intact financial planning, reducing unnecessary costs, and providing clear financial reports that assist business sustainability and enhance the reliability of financial markets. (Al-Sayyad, 2013, 281)

Chapter Three: The Role of Accounting Disclosure in Improving the Accuracy of Financial Asset Valuation

Accounting disclosure is among the basic cornerstones of transparency and credibility in financial reporting, as well as it intends to provide obvious and accurate information related to the financial position of organizations. Disclosure participates a fundamental role in enhancing investor and stakeholder confidence, helping them to make well-informed financial decisions depending on reliable data. (Kanodia, 2006, 167)

As well as it provides users with sufficient information about the valuation methods

used, the accounting assumptions adopted, and the financial estimates adopted. Effective disclosure assists in reducing accounting biases and the impact of inaccurate information, contributing to fair valuation and reflecting the true value of financial assets in accordance with international accounting standards. (Abbas, 2017, 223)

First Requirement: The Concept of Accounting Disclosure and its Levels According to International Standards:

Accounting disclosure is among the most significant basic principles in financial reporting, as well as it represents the primary method through which users access accurate and reliable information about an institution's financial performance. In view of economic internationalization and increasing transparency requirements, accounting disclosure has become necessary to ensure companies' compliance with international accounting standards and enhance the confidence of investors and financial markets. The significance of accounting disclosure based in its provision of essential information that assists in improving decision-making, both internally and externally, like investors and regulatory authorities.

Accounting disclosure is described as the process of presenting financial and non-financial information regarding an entity in an obvious and understandable manner, enabling users of financial statements to make aware decisions. Disclosure includes all of the data that influences users' economic decisions, whether related to financial position, economic performance, or risks related with an organization's activities. Additionally, includes interpreting the accounting policies used and the essential assumptions underlying financial reports, ensuring reliability and objectivity in data presentation. (Jad, 2021, 614)

Accounting disclosure is described as the basic element of financial reporting, intending to balance users' rights to access information with the costs related to preparing and distributing like information. Effective disclosure is not limited to

simply presenting financial statements; it additionally includes interpreting these statements and clarifying their financial implications, which assists in improving clarity and achieving information fairness among all stakeholders. (Younes, 2019, 215)

Furthermore, accounting disclosure facilitates the evaluation of the financial risks confronting an organization, as well as providing an obvious insight into the level of financial reliability and sustainability. deficient disclosure increases investor uncertainty, which may impact their investment decisions and negatively impact the performance of financial markets in general. Moreover, international accounting standards implement strict disclosure requirements to assure the highest levels of transparency and accuracy in financial reporting.

Types of Accounting Disclosure According to International Standards:

1. Mandatory Disclosure:

Mandatory disclosure means the minimum level of information that regulations and accounting laws require institutions to disclose. International standards, like International Financial Reporting Standards (IFRS) and General Public Accounting Standards (GAAP), require obvious requirements concerning the information that has to be disclosed. Mandatory disclosure contains fundamental financial statement data, such as the income statement, balance sheet, and cash flow statement, besides financial notes relating to the accounting policies applied and important financial transactions.

2. Voluntary Disclosure:

Disclosure is disclosure that organizations undertake voluntarily, without being required by laws or accounting standards. In addition, it looks to enhance stakeholder and investor reliance, as well as firms disclose additional information related to the company's performance, financial strategies, and elements affecting its future growth. Voluntary disclosure includes social responsibility reports,

future financial projections, and potential risks, assisting in strengthening the relationship between the company and investors. (Attawi, 2022, 373)

3. Financial Disclosure:

This kind of disclosure refers to all financial information that exemplifies an organization's financial performance, comprising profits and losses, financial obligations, and cash flows. It intends to provide the users with a clear position of a company's financial position, supporting assessing its financial stability and ability to generate future profits.

4. Non-Financial Disclosure:

This includes reports on sustainability, social responsibility, risk management, and environmental practices. This kind of disclosure has become more significant as global markets move toward adopting sustainable development strategies.

5. Strategic Disclosure:

This type intends to provide information related to the company's future plans and strategies, including growth and expansion strategies, future market trends, and innovation plans. Strategic disclosure assists investors and stakeholders assess the company's vision's arrangement with market changes.

6. Risk Disclosure:

This type of disclosure concerns on providing information about risks that may affect the organization's performance, like financial risks, market risks, and operational risks. Risk disclosure assists in reducing doubt and enables investors to assess the organization's ability to address potential challenges. (Ibrahim and Ahmed, 2016, 83)

Taking into account the ongoing developments in the international business environment, adherence to accounting disclosure has become an urgent requirement for institutions looking to enhance their competitiveness and ensure sustainability. Furthermore, accomplishing a balance between financial and non-

financial disclosure and implementing best accounting practices accordingly to international standards is a vital factor in promoting good governance and assuring long-term financial reliability. (Metwally, 2023, 60)

7. Environmental Disclosure:

Environmental disclosure refers to the method by which a company informs the community of its various activities within the environmental context and prepares financial statements or reports attached to them. (Dawud,8,2022)

The Second Requirement: The Impact of Effective Accounting Disclosure on the Reliability and Accuracy of Financial Asset Valuation:

Effective accounting disclosure is among the key elements that assure the transparency of financial reports and enhance users' confidence in the accounting information provided. Along with the increasing complexity of financial markets and the development of new financial instruments, disclosure has become Vital in enhancing the accuracy of financial asset valuation. It contributes to providing a more obvious sight of an institution's financial performance, which assists in making more informed investment and management decisions (Abdullah, 2024, 23).

The Role of Accounting Disclosure in Improving the Reliability of Financial Information:

Effective accounting disclosure supports in achieving more reliability of accounting information, enabling users to gain accurate and up-to-date data on financial assets and their valid market values. along with revealing the standards and policies used in evaluation, investors and financial analysts can perceive the methodology followed by institutions in determining asset values, reducing hesitation and enhancing reliance on financial reports. Moreover, providing more information related to financial risks and market inconsistency contributes to more informed decision-making, both by investors and regulatory agencies.

Accounting Disclosure and Its Role in Improving the Efficiency of Financial Markets:

The markets of securities play a significant role in helping business activities via providing a climate of investment using accurate information. Efficacious accounting disclosure helps to increase market efficiency, besides offering accurate financial data, which may be used when making investment decisions. Too clearer reduces financial risk in the market and mitigates crises because of inaccurate or a lack of information, improving overall economic stability (Alrawashedh, 2017, 105).

By providing accurate information regarding financial valuation methods and assumptions used, greater transparency and obvious can be accomplished in the financial market. Thus, compliance with accounting disclosure in according to international standards is vital to assuring the sustainability of institutions and enhancing their financial and economic achievement. (Meligi, 2015, 87)

Chapter Four: Case Study on Samawah Star Cement Company (Application)

Because of the growth of requirements to accomplish objectivity and clarity in financial reports, fair accounting has played a vital role in ensuring the accurate valuation of financial assets in economic institutions. Fair accounting intends to assist financial evaluations that reflect the real value of assets, contributing to improving the reliability of financial information and facilitating strategic decision-making according to accurate data. Nevertheless, achieving this aim depends primarily on effective accounting disclosure, which ensures obvious and transparent information is provided to all stakeholders, whether investors, regulatory bodies, or corporate finance departments.

In this situation, many industrial companies, including Samawah Star Cement Company in Iraq, confront challenges associated with how to use fair accounting to

assure accurate evaluation of financial assets, established to meet the requirements of the local market for the best quality cement, and to enhance the construction industry in Iraq. Increasing financial disclosure requirements according to international standards has become essential for the company to adopt modern accounting practices that assist it in improving the reliability of its financial statements and enhancing the confidence of investors and stakeholders.

Samawah Najma Cement Company is considered a prominent model of joint industrial investment in Iraq. It was organized in partnership between Lucky Cement Limited, a subsidiary of the Pakistani YPG Group, and Al-Shumookh Company in Dubai, alongside with its representatives in Iraq. Located on Salman Road near Samawah City, the plant boasts a production capacity exceeding 1.5 million metric tons per year, becoming one of the largest cement plants in the country. The plant operates two advanced vertical mills that ensure the production of high-quality cement that meets local and international standards. ever since commencing production in March 2021, the plant has been able to meet market needs for several types of cement, including sulfate-resistant cement, ordinary Portland cement, and limestone cement. Furthermore, it is contributing to Iraq's construction sector. (Samawah Star Cement Company, 2025)

Applying Fair Accounting Methods at Samawah Star Cement Company:

The Samawah Najma Cement Company is considered one of the most distinguished companies that produce cement in Iraq, so the application of fair accounting is essential to ensure accurate asset valuation and adherence to international accounting standards.

The company relies on a set of fair accounting methods that help it effectively manage its financial and physical assets, including valuing inventory, machinery, equipment, and land according to fair market value. The model of fair value is also

implemented to determine the fixed assets value, reflecting the company's true economic reality by enabling accurate financial reports that

Besides, fair accounting methods contribute to improving the efficiency of accounting disclosure within the company, such as changes in the value of financial assets are clearly disclosed, enriching the confidence of investors and shareholders.

Considering the industrial challenges and economic facing Iraqi companies, the implementation of fair accounting at Samawah Star Cement Company provides a competitive advantage that enables it to achieve sustainable growth, attract investment, and improve financial risk management. Therefore, adherence to this methodology contributes to ensuring the company's continued financial and administrative development and enhances its role in the cement sector inside and outside Iraq. (Samawah Star Cement Company, 2025)

The Role of Fair Accounting in Improving Production Processes and Reducing Operating Costs:

In industrial companies can reduce the operating costs by fair accounting so it performs a primary role in assisting the production process. By adopting a fair accounting system, companies can revalue assets and inventory according to their actual market value, which contributes to better resource allocation and reduces financial and administrative waste.

The application of fair accounting at Samawa Star Cement Company enables the valuation of production machinery and equipment based on fair value rather than historical costs. This assists in determining the suitable time to change or maintain equipment, then reducing unexpected breakdowns and production downtime. Accurate inventory valuation based on market prices also helps the company manage inventory effectively, avoiding the accumulation of unnecessary raw materials or severe shortages that could disrupt production.

The Role of Fair Accounting in Supporting Competitiveness and Sustainability

The critical approach to fulfill core advantage in a manufacturing environment is fair accounting, like the cement sector, providing accurate financial reports that have a relation to a company's actual performance, enhancing its dependability with shareholders and investors. Using this approach promotes adopting more practices with sustainable operational practices by recognizing environmental costs, lowering emissions, then improving optimal use of resource efficiency.

Reducing Operating Costs:

The benefits of fair accounting are saving operating costs, it helps clear sight to real costs of assets and liabilities, optimizes the allocation of financial resources. for example, checking fixed assets like machines at fair value, a company can make smart decisions about switching or improving them according to their actual performance, lowering the long-term costs of inefficient equipment or old usage.

Moreover, fair accounting disclosure helps manage the cash flow, allowing a company to get more accurate financial plans to take part in operating expenses without changing cash flow. Getting better transparency in financial reporting addition to empowering a company's ability to deal with investors, then suppliers, facilitates it to gain better payment terms or financing facilities that support sustainable growth.

Improving Production Processes:

Applying fair accounting in the SNC company helps the production to become better. by carefully appraisal of assets, for example the lines of production, the organization can improve its maintenance plans to forbidden the sudden failures and minimize unplanned downtime, ensuring sustaining production with minor disruptions. more, the disclosure of costs helps in the best management of operational costs and their proper allocation.

The Impact of Fair Accounting on Samawah Star Cement Company:

Table (1) Costs and Productivity - Source: Prepared by the researcher based on cost reports.

Standard	Before Applying Fair Accounting	After Applying Fair Accounting	Changes
Asset Operating Cost	\$ 150,000 Annually	90,000 \$ (40% Decrease)	60.000 \$ Annually
Equipment Maintenance Cost	12,000 \$ Annually	7,000 \$ Annually (42% Decrease)	5.000 \$ Annually
Expenses Associated with Depreciation of Assets	600,000 \$	(450,000 \$ (25% Decrease)	150.000 \$ Annually
Number of Technical Staff for Asset Maintenance	5 Employees	3 Employees (40% Decrease)	2 Employees

Table (2) Productivity and performance - Source: Prepared by the researcher based on production reports.

Standard	Before Applying Fair Accounting	After Applying Fair Accounting	Changes
Annual production standard	million tons 1.3	million tons (38% increase) 1.8	tons annually 0.5
Actual equipment operating time	hours per unit of 15 production	hours per unit of production 10 (33% improvement)	hours 5
Data recording error rate	4 %	(improvement %72) %1.1	2.9
Providing accounting data for decision making	Limited	Immediately via an integrated digital system	

Table (3) Financial impact - Source: Prepared by the researcher based on sales and revenue reports.

Standard	Before Applying Fair Accounting	After Applying Fair Accounting	Changes
Annual revenue	15.2 million \$	19.5 million \$ (28% increase)	4.3 million \$
Operating and monitoring costs	2.8 million \$	million \$ (down 29%) 2.0	0.8 \$
Return on Investment (ROI)	9 %	14%(55% improvement)	5 %
Financial assets turnover time	months 6	months (33% improvement) 4	2 months

Table (4) Environmental and social impact - Source: Prepared by the researcher based on EHS reports.

Standard	Before application	After application
Energy consumption	High due to unregulated operation	40% less using energy consumption data analysis
carbon emissions	14,000 tons annually	9,500 tons per year (32% decrease)
Security level and data protection	Medium with risk of data loss	Fully secured electronic accounting systems
Training and employment opportunities	Limited	Expand training and professional development opportunities

Table (5) Impact of Fair Accounting on Financial Reporting Quality -Source prepared by the researcher: Accounting Performance Evaluation

Criterion	Before Application	After Application	Differences
Error Rate in Financial Reports	6%	1.5% (75% decrease)	4.50%
Time to Prepare Financial Report	20 working days	12 working days (40% improvement)	8 days
Internal Auditors' Satisfaction Level	Medium	High	-
Number of Monthly Financial Reports	2	4 (100% increase)	reports

Table (6) Impact of Accounting Disclosure on Managerial Decision Making

Criterion	Before Application	After Application	Differences
Time of Making Financial Decisions	10 days	4 days (60% improvement)	6 days
Rate of Strategic Decisions according to Accurate Data	55%	85% (55% increase)	30%
Monthly Number of Analytical Meetings	3	6 (100% increase)	3 meetings
Management Satisfaction according to Financial Information	Medium	High	-

Table (7) Impact of Fair Accounting on Trust and Customer Satisfaction and

Criterion	Before Application	After Application	Differences
Ratio of Customers Satisfied according to Financial Transparency	62%	89% (43.5% increase)	27.50%
Number of Complaints regarding to Financial Disclosure	15 complaints annually	4 complaints annually (73% decrease)	11 complaints
reliance in Financial Reports (1-10)	6.2	8.7 (40% increase)	2.5 points

Table (8) Paired Differences Analysis Before vs. After Implementation - Source: Prepared by the researcher based on the outputs of the SPSS.

index	Before Implementation	After Implementation	Difference (Before - After)	proportion Change (%)
Operating Costs of assts (\$)	160,000	110,000	50,000	-31%
Costs of Equipment Maintenance (\$)	14,000	8,000	6,000	-42.80%
Expenses of Asset Depreciation (\$)	700,000	550,000	150,000	-21%
Number of technicians	5	3	2	-40%
Rate of Annual Production (Million Tons)	1.3	1.8	0.5	38.50%
Time of Equipment Operating (Hours)	15	10	5	-33.30%
Data Entry Error Rate (%)	4	1.1	2.9	-72.50%
Annual Revenues (\$)	15,200,000	19,500,000	4,300,000	28.30%
Operating and Monitoring Costs (\$)	2,800,000	2,000,000	800,000	-28.60%
Return on Investment (ROI) (%)	9	14	5	55.60%
Time of Asset Turnover (Months)	6	4	2	-33.30%
Energy expenditure (Relative)	100 (baseline)	60	40	-40%
Emissions of Carbon (Tons)	14,000	9,500	4,500	-32.10%

The important costs scale environmental impact and productivity, present significant changes with executing fair accounting. major ratio changes, like a 72.5% reduction in data entry errors, fully advocate the hypothesis that effective disclosure and fair accounting impower asset valuation accuracy and company performance.

Table (9) Correlation Analysis - Source: Prepared by the researcher based on the outputs of the SPSS.

Variables	Estimated Correlation Coefficient (r)	Interpretation
Disclosure Accuracy (Error Ratio) & Return on Investment (ROI)	-0.85	Strong negative correlation: higher accuracy relates to higher ROI
Operating Cost & Revenues	-0.7	Moderate negative correlation: lower costs linked to higher revenues
Equipment Operating Time & Production Rate	-0.65	Moderate negative correlation: less operating time linked to higher production

Correlation showing a good link that refining precision and saving cost matched with superior financial outcomes. This implies that the clarity of disclosure and management of the cost is the primary key to business performance.

Results

1. The methods of fair accounting make it possible to perform a more accurate assessment of the value of the company's financial assets, which helps provide a more accurate financial condition before investors and entities.
2. Fair accounting promoted and enhanced transparency in financial reporting, increased the credibility of accounting information, and helped to restore respect from regulatory activities and shareholders.
3. Applying fair accounting contributed can help in reducing errors in asset valuation and recording resulting in more credible financial reports.
4. Fair accounting enhances the efficiency of financial and operational procedures by reducing costs with asset revaluation and correcting accounting errors.
5. These methods empowered the company to improve its investment decisions and increase investor confidence, thus enriching its competitiveness in the cement industry.

Recommendations

1. It is indispensable to enhance the company's financial disclosure systems through adopting the recent global approaches, according to International Financial Reporting Standards (IFRS).
2. To make sure the effective application of fair accounting, it is preferable to provide continuous training programs for accountants and administrators on the recent developments within this domain.
3. The firm should invest in recent computerized accounting systems able to employ fair accounting standards and enhance the quality of financial reporting.
4. To ensure the effective implementation of fair accounting, internal control systems, and periodic reviews of the evaluation of financial assets must be improved to ensure adherence with accounting standards.
5. To ensure compliance with accounting standards, Internal control systems and scheduled evaluations of the valuation of financial assets must be improved.

6. The firm should enhance its communication techniques with investors and stakeholders by providing obvious and accurate financial reports that show the real value of financial assets.

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