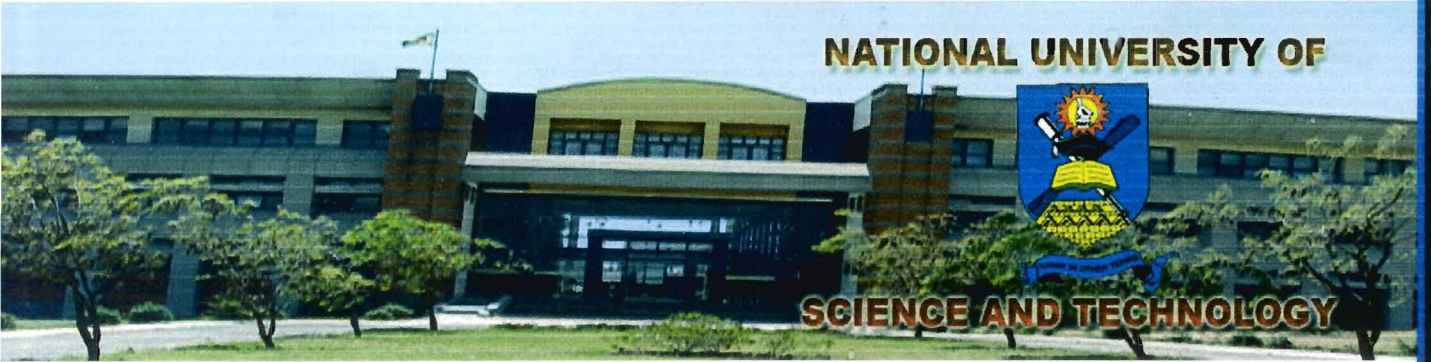


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**THE IMPACT OF HYPERINFLATION AND AN UNSTABLE ENVIRONMENT
ON FINANCIAL REPORTING IN ZIMBABWE**

A FINAL YEAR PROJECT BY:

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***IN PARTIAL FULFILMENT OF REQUIREMENTS OF THE BACHELOR OF
COMMERCE HONOURS DEGREE IN ACCOUNTING (2005-2009)***

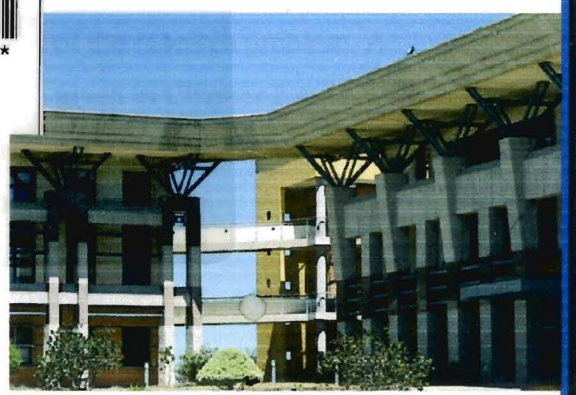
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ABSTRACT

Accounting Standards Committee has been researching on ways to deal with and incorporating effects of inflation in financial statements with a view to show true and fair view of business. This might not seem noteworthy but given that from as early as 1949 after the end of the Second World War, the search for such a system had already begun. Over the years to date, there have been numerous rigorous works on accounting for inflation.

The main aim of the project is to enhance preparation, presentation, evaluation and analysis of financial reports in a hyperinflationary and unstable Zimbabwean environment in such a way that improves the ability of the users to understand the financial position, change in position and cash flows of an entity in a hyperinflationary and unstable Zimbabwean environment and be able to make economic and investment decisions based on such. This study will come up with ways of curbing and minimizing the effects of hyperinflation on financial reporting thus a practical contribution is intended.

Chapter 1 is just the introduction and the general background of the research problem. A brief discussion regarding financial reporting in Zimbabwe is given in Chapter 2, followed by chapter 3 which gives an outline of the research methodology. Chapters 4 and 5 focus on the analysis of the results of the surveys conducted and the recommendations and conclusions respectively