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# Integrating IFRS and National Accounting Information in an Uzbek Joint-Stock Company

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**Abstract.** This study develops and evaluates IFRS LINE as a conceptually integrated accounting-information architecture implemented as a spreadsheet-based reconciliation and reporting prototype. A single-case, process-oriented evaluation uses 2025 accounting data from a joint-stock company in Uzbekistan and retrospective receivables information through July 2026. Two workbooks cover 69 accounts, monthly journals, trial-balance calculations, account mappings and reporting controls; transfer between them is not automatically synchronized. Although total assets and total equity and liabilities differed by only 0.41 Uzbek soum (UZS), account-level tests identified larger balance and turnover exceptions, alongside a mismatch between annual and December-based financial results. An illustrative IFRS 15 workflow allocates UZS 120 million between two assumed distinct services as UZS 27.692 million and UZS 92.308 million, using stand-alone selling prices that were not independently validated. Of UZS 352 million in overdue receivables, UZS 224.916 million remained unpaid by July 2026; the resulting 63.90% is a subsequent non-collection proportion, not an IFRS 9 expected credit loss rate or allowance. The findings support control feasibility and visibility of reporting exceptions. They do not establish resolution of all exceptions, complete document-level traceability, or measured improvements in reliability, speed or cost. IFRS LINE provides a framework for account mapping, adjustment verification, period validation and multi-level reconciliation that requires further technical and empirical validation.

**Keywords:** Accounting Information Systems, Financial Reporting, Reporting Traceability, Accounting Reconciliation, Joint-Stock Companies.

## 1 Introduction

The transition to International Financial Reporting Standards (IFRS) changes not only the format of financial statements but also the way accounting information is collected, processed and reconciled. This issue is particularly relevant for companies operating in an environment where national accounting requirements remain part of day-to-day accounting practice, while IFRS-based financial statements are prepared for external reporting purposes. In such circumstances, the same accounting data may pass through several stages before it appears in the final financial statements. In Uzbekistan, Presidential Resolution PP-4611 of February 24, 2020 required joint-stock companies

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and other specified entities to organize IFRS-based accounting and prepare IFRS financial statements from January 1, 2021 [1]. Paragraph 1 of that resolution ceased to have effect on December 17, 2025 [1]. The resolution is cited here as historical context for the transition, rather than as a statement of the current scope of mandatory IFRS reporting.

A transaction is initially recorded in the accounting system and subsequently reflected in the trial balance. When IFRS financial statements are prepared, the information may require additional classification, adjustment and reconciliation. In the case examined here, the resulting figures also had to be reconciled with electronic reporting formats. This observed workflow is not presented as a universal legal requirement to submit both national and IFRS financial statements. Thus, preparation of financial statements becomes not only an accounting task but also a problem of organizing the movement of financial information between different reporting levels.

The practical examination of the accounting process of a joint-stock company in Uzbekistan revealed several points at which repeated processing of the same information occurs. The traditional workflow begins with the recording of business transactions and preparation of the trial balance. IFRS adjustments are then introduced at the reporting stage, after which the adjusted data are used to prepare the financial statements. Where the structure of an IFRS statement differs from the predetermined lines of an electronic reporting form, an additional reconciliation is required.

This process becomes more complicated when IFRS adjustments concern different areas of accounting simultaneously. For example, recognition of revenue under IFRS 15 [2] affects both revenue and receivables, while assessment of credit risk under IFRS 9 [3] may subsequently change the carrying amount of those receivables. Adjustments relating to the measurement or impairment of assets affect not only individual asset balances but also the financial result and, ultimately, equity. If these adjustments are prepared separately from the underlying accounting records, tracing a final reporting amount back to its source becomes more difficult.

The problem, therefore, is not limited to converting a national trial balance into IFRS financial statements at the end of a reporting period. A practical accounting system should also preserve the relationship between the original transaction, the account used for its recognition, subsequent adjustments and the corresponding financial statement item. This relationship is important for reconciliation and internal control, particularly where financial statements are prepared using spreadsheet-based tools rather than a fully integrated enterprise accounting system.

To address this problem, this study develops IFRS LINE, a conceptually integrated accounting-information architecture implemented as a structured spreadsheet-based reconciliation and reporting prototype. It connects accounting registers, trial-balance information, account mappings, separately documented adjustments and financial statement items through a defined control route. The architecture uses the available accounting data as its common source; the tested workbooks require controlled transfer rather than automatic synchronization.

The study is based on accounting data and reporting procedures of a joint-stock company operating in Uzbekistan. The practical testing includes the organization of accounting information in an electronic general ledger and trial balance, mapping of

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accounts to reporting items, incorporation of IFRS adjustments and reconciliation of the resulting figures. Selected transactions relating to revenue recognition and receivables are used to demonstrate how accounting information moves through the proposed model.

The contribution of IFRS LINE does not lie in introducing account mapping, trial-balance reconciliation, adjustment entries or audit trails as new accounting techniques. Each of these practices already exists in accounting and ERP environments. The methodological contribution lies in organizing them into a sequential control architecture for an environment in which national accounting records remain the primary transaction-level source while IFRS reporting requires additional classification, measurement, adjustment and presentation procedures. The proposed architecture defines an explicit route from source accounting information through account mapping and controlled adjustments to financial statement items, while distinguishing the functions of balances and turnovers and requiring each adjustment to be verified through the calculation chain.

Accordingly, IFRS LINE should be interpreted as a conceptually integrated accounting-information architecture implemented in the present study as a structured spreadsheet-based reconciliation and reporting prototype. The term “integrated” refers to the methodological connection among the stages of the information flow and does not imply automatic technical synchronization of the two tested workbooks.

The objective of this study is to develop and evaluate a structured prototype for connecting accounting records with IFRS financial reporting and to examine its practical application using the accounting data of a joint-stock company in Uzbekistan. The study focuses on three questions: how the existing reporting process can be reorganized around a common accounting information source; how IFRS adjustments can be incorporated without losing their connection with the underlying transactions; and how the resulting information can be traced from accounting records to financial statement items and the reporting lines examined in the case.

### 1.1 Literature Review

The adoption of IFRS has been widely examined from the perspectives of financial reporting quality, comparability, transparency and the economic consequences of accounting harmonization. Yip and Young [4] associate mandatory IFRS adoption with improved cross-country information comparability and report that institutional conditions influence this relationship. Ahmed et al. [5] find that adoption effects differ across financial reporting and capital-market measures. Opare et al. [6] synthesize evidence on comparability, market liquidity and the cost of capital. These studies address reporting outcomes; the present study instead examines the internal route from accounting records to reporting outputs.

A related stream of research considers the role of accounting information systems in implementing new reporting requirements. Nguyen et al. [7] argue that changes introduced by IFRS affect both accounting processes and the accounting information systems used to process transactions and produce financial information. Their findings indicate that the effective use of accounting information systems contributes to

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accounting process performance. This is important in an IFRS environment because reporting adjustments cannot be treated independently from the information systems through which the underlying accounting data are generated.

Digital transformation has further changed the organization of accounting information. Meraghni et al. [8] examine the impact of digital transformation on accounting information systems and emphasize that technological change requires corresponding development of accounting processes, professional knowledge and information systems. Izzo, Fasan, and Tiscini [9], using a case-study approach, show that digital transformation can support continuous accounting by enabling more transparent collection, management and analysis of financial data. Their study also suggests that accounting processes can move away from a predominantly period-end orientation toward more continuous information processing. Pargmann et al. [10] show that digitalization changes both routine accounting activities and the skills needed for non-routine tasks. Their review reinforces the need to consider professional assessment alongside automation.

These developments are particularly relevant where IFRS reporting coexists with national accounting and regulatory reporting requirements. Under such conditions, technological development alone does not eliminate the need to reconcile different classifications and reporting structures. The same underlying transaction may have to be represented in a national chart of accounts, an IFRS financial statement item and a predetermined regulatory reporting line. Consequently, the practical problem is not only how to automate accounting, but how to maintain a traceable relationship between these different representations of the same financial information.

Uzbekistan provides a relevant setting because PP-4611 established IFRS requirements for specified categories of entities [1]. The resolution also exempts businesses voluntarily preparing IFRS financial statements from submitting national-standard financial statements; the coexistence of internal national accounting records and IFRS reporting should therefore not be confused with a universal dual-submission obligation. Fuad et al. [11] propose a framework linking institutional conditions, IFRS and accounting quality, but their article does not provide Uzbekistan-specific empirical evidence. Golubeva [12] examines IFRS adoption and foreign direct investment, while Vysotskaya and Senyigit [13] examine education and implementation issues in Russia. These studies provide international context rather than direct evidence about accounting practices in Uzbekistan. The case investigated here addresses a narrower organizational question: how can an enterprise maintain a documented connection between source accounting records, IFRS adjustments and reporting indicators? The proposed contribution is a practical information architecture for that connection, rather than a claim that prior Uzbekistan research has overlooked it.

This study addresses this gap by developing and testing IFRS LINE as an accounting information model rather than as a separate financial reporting standard or a second autonomous bookkeeping system. Its distinguishing feature is the structured connection between the source accounting record, account classification, IFRS adjustment and reporting item. In this way, the study shifts the focus from period-end transformation alone to the organization and traceability of the accounting information flow that precedes the final financial statements.

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## 2 Methods

This study applies a case-based and process-oriented research design to examine how accounting data can be organized for the preparation of IFRS financial statements in an environment where national accounting records continue to serve as the primary source of transaction-level information. The empirical basis of the study is the accounting and reporting process of a joint-stock company operating in Uzbekistan. For the purposes of the article, the company is presented anonymously because the analysis focuses on the accounting methodology and information flow rather than on the commercial characteristics of the entity.

The case company was selected as an information-rich case rather than as a statistically representative sample. It provided access to a complete reporting cycle, including account-level opening balances, monthly transaction registers, debit and credit turnovers, trial-balance calculations, adjustment records and financial reporting outputs. These characteristics made it possible to examine the accounting-information route at transaction, account, trial-balance and reporting levels within the same organizational setting. The author had previously been employed by the case company. This prior familiarity facilitated access to and interpretation of the accounting process but also created a potential risk of researcher familiarity bias. To reduce this risk, conclusions concerning reporting inconsistencies were based on reproducible documentary and arithmetic tests rather than on the author's prior knowledge of individual transactions. The analysis relied on recorded account balances, monthly journals, spreadsheet formulas, cross-period turnover comparisons and reconciliation tests. Where the available records did not establish the underlying cause of an inconsistency, the study reports the item as an unresolved exception rather than inferring an explanation from prior organizational familiarity.

The principal observation period covers the 2025 financial year. Accounting records for this period were used to reconstruct the movement of information from individual accounts and transactions to the trial balance and subsequently to financial statement items. For the analysis of receivables, subsequent settlement information available through July 2026 was additionally examined. This extended observation was necessary to determine how much of the overdue balance outstanding at the end of 2025 was subsequently collected.

The research does not attempt to construct two autonomous accounting systems. Instead, it examines whether the existing accounting data can serve as a common information source from which national accounting balances, IFRS adjustments and financial reporting indicators can be systematically connected. This approach reflects the practical conditions of the case company, where the initial accounting information already exists in accounting registers and the main methodological problem is its subsequent classification, adjustment, reconciliation and use for financial reporting.

The analysis uses accounting records and reporting information obtained from the case company. The dataset includes account balances, debit and credit turnovers, transaction records, the trial balance, selected contractual information, receivables data and reporting forms for the 2025 financial year. Particular attention was given to

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transactions for which the reporting result depends on additional IFRS analysis rather than solely on the account initially used to record the transaction.

The practical implementation of the proposed model was organized through two methodologically connected spreadsheet workbooks requiring controlled transfer. The first workbook contains accounting registers, the chart-of-accounts reference structure, monthly transaction information and the trial balance. The second workbook represents the reporting layer in which prepared trial-balance data are used to generate financial statement indicators, including the statement of financial position, profit or loss information, cash-flow information and changes in equity. This is a single-case feasibility evaluation. The numerical examples illustrate selected control and reporting problems and do not estimate their prevalence across companies. The article does not report a measured before-and-after improvement in reporting speed or error rates.

The workbooks were treated as a prototype for testing the information architecture of IFRS LINE rather than as a finished accounting software product. Consequently, the study distinguishes between functions actually implemented in the spreadsheets and functions that would require further automation. In particular, the prototype does not automatically identify every difference between national accounting requirements and IFRS and does not automatically calculate all necessary IFRS adjustments. The author developed and implemented the IFRS LINE prototype in Microsoft Excel, using the national chart of accounts with an adjacent IFRS Line mapping field.

The analysis was conducted in four consecutive stages. At the first stage, the existing reporting process was reconstructed. The route of accounting information was followed from the initial business transaction through accounting registration and preparation of the trial balance to IFRS adjustment and financial reporting. This stage was used to identify points at which information was reclassified, manually transferred or reconciled.

At the second stage, individual accounts were linked to their corresponding reporting categories. Debit and credit turnovers were distinguished from opening and closing balances because these elements perform different functions in the preparation of financial statements. The mapping procedure was used to establish a traceable relationship between the source account and the financial statement item to which its balance or turnover contributes.

At the third stage, the analysis examined separately documented corrections and the proposed route for IFRS-related adjustments. An adjustment was considered incorporated only if its effect could be reproduced in the transaction or calculation registers feeding the relevant account and reporting item. Documentation in a supporting register alone was not treated as proof of posting. The analysis therefore distinguished the intended adjustment architecture from the transmission actually verified in the spreadsheets.

At the fourth stage, reconciliation procedures were applied. The resulting reporting indicators were checked against the trial balance, account movements and related reporting forms. Arithmetic equality was not treated as sufficient evidence of correct reporting. The analysis also considered account classification, reporting-period consistency, completeness of adjustments and the relationship between the financial result and equity.

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Two numerical cases were selected to demonstrate how IFRS-related analysis can be incorporated into the proposed information flow.

The first case concerns a customer contract containing two distinguishable advertising services: production of advertising material and its subsequent broadcasting. The total contract price was UZS 120 million. The standalone values used in the case analysis were UZS 30 million for production and UZS 100 million for broadcasting, giving a combined standalone value of UZS 130 million. For the allocation illustration, the two services are assumed to satisfy the distinctness criteria for separate performance obligations in IFRS 15, paragraphs 22 and 27 [2]. The UZS 30 million and UZS 100 million amounts are treated as stand-alone selling prices for this illustration; the calculation does not independently establish their market validity. Relative stand-alone selling price allocation follows paragraphs 73–80, subject to the specific discount and variable-consideration requirements in paragraphs 81–86 [2].

The transaction price was allocated proportionally as follows:

Production service:

$$UZS\ 120\ million\ \times\ (UZS\ 30\ million\ /\ UZS\ 130\ million)\ =\ UZS\ 27.692\ million$$

Broadcasting service:

$$UZS\ 120\ million\ \times\ (UZS\ 100\ million\ /\ UZS\ 130\ million) \\ =\ UZS\ 92.308\ million$$

The allocation satisfies the control equation:

$$UZS\ 27.692\ million\ +\ UZS\ 92.308\ million\ =\ UZS\ 120\ million.$$

This illustrative case examines the allocation calculation and its intended connection to the original contract amount and revenue information. It does not verify a posted IFRS adjustment or independently establish the timing or amount of revenue recognized in the financial statements.

The second case concerns overdue trade receivables. At December 31, 2025, the analyzed overdue balance amounted to UZS 352 million. Subsequent settlement information showed that UZS 127.084 million had been collected by July 2026, leaving UZS 224.916 million outstanding:

$$UZS\ 352.000\ million\ -\ UZS\ 127.084\ million\ =\ UZS\ 224.916\ million.$$

The proportion of the original overdue balance that remained unpaid was calculated as:

$$UZS\ 224.916\ million\ /\ UZS\ 352.000\ million\ \times\ 100\ =\ 63.90\%.$$

The two cases illustrate different information requirements: conditional allocation of a transaction price and retrospective collection information linked to an existing receivable balance. Their arithmetic can be reproduced from the disclosed inputs. Neither case constitutes a complete test of posting, source-document traceability or IFRS compliance.

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For evaluation, reconciliation feasibility is assessed by reproducibility of opening balance plus debit turnover less credit turnover, equality of annual turnover to the sum of twelve monthly turnovers, consistency of source and target periods, and review of account-to-report mappings. Adjustment transmission requires a verifiable effect in the reporting calculation chain. Traceability is assessed across six links: reporting item, adjustment status, mapped account, balance or turnover, journal entry and source document. A link is classified as verified, conditional or unsupported. These criteria organize the case evaluation; no pre-registered protocol or independent second-researcher validation is claimed.

A quantitative validation would additionally measure detection rate as detected confirmed errors divided by all confirmed errors in a benchmark dataset; traceability completeness as fully evidenced applicable links divided by all applicable links; manual transfers per reporting cycle; unresolved mapping exceptions; elapsed reporting time; and user-control failures per tested control opportunity. The present study has no independently established error population, complete link inventory, transfer-frequency log, timed comparison or systematic user-test record. Accordingly, it reports identified exceptions and implementation boundaries, not percentage effectiveness or a before-and-after performance gain.

# 3 Results and Discussion

## 3.1 Existing Information Flow and IFRS LINE

The analysis of the case company showed that the principal difficulty in preparing IFRS financial statements was not the absence of accounting data but the organization of those data between the initial accounting records and the final reporting forms. Transaction information was available in the accounting registers and trial balance; however, its subsequent use required classification, adjustment, transfer and reconciliation before it could be incorporated into IFRS financial statements. Under the conventional reporting process observed in the case, business transactions were first recorded according to the existing accounting structure and accumulated in the trial balance. IFRS-related differences were subsequently considered during the preparation of financial statements. This created a reporting sequence in which source accounting data and later adjustments could become separated. The problem was particularly relevant when a reporting amount depended simultaneously on account classification, opening balances, period turnover and an IFRS-related adjustment.

IFRS LINE was developed to reorganize this information flow around a common accounting information source. The model establishes an explicit relationship between an accounting account and the corresponding financial reporting category through an “IFRS line” attribute. For example, property, plant and equipment accounts are mapped to PPE, accumulated depreciation accounts to Accumulated depreciation, bank accounts to Cash and cash equivalents, and trade receivable accounts to Trade receivables.

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The practical implementation was tested through two workbooks connected by controlled data transfer. The first workbook contains the account reference structure, opening-balance corrections, monthly transaction journals, the trial balance and preliminary reporting calculations. The second workbook uses a prepared trial-balance source to generate the principal reporting outputs. The tested dataset contained 69 accounts, each of which could be characterized by account type, IFRS line and balance-sheet section. Table 1 summarizes the difference between the conventional reporting sequence and the information structure proposed in IFRS LINE.

**Table 1.** Comparison of the conventional reporting process and IFRS LINE

| Information stage | Conventional reporting process | IFRS LINE |
|---|---|---|
| Business transaction | Recorded in the accounting system | Recorded with identifiable account information |
| Account classification | Based primarily on the existing chart of accounts | Existing account supplemented by IFRS line mapping |
| Trial balance | Main source for subsequent transformation | Intermediate controlled source for reporting |
| IFRS differences | Primarily identified during transformation | Documented as identifiable adjustments linked to affected accounts |
| Reporting aggregation | Performed during preparation of financial statements | Accounts aggregated according to predefined reporting categories |
| Use of balances and turnovers | Determined during preparation of individual forms | Explicit distinction between balances and turnovers |
| Data transfer | May require repeated manual processing | Structured transfer from prepared trial balance to reporting module |
| Control | Primarily final reconciliation | Account, period, adjustment, transfer and report-level controls |
| Traceability | Depends on supporting transformation files | Reporting amount can be traced to accounts, balances, turnovers and adjustments |

Source: developed by the author based on the accounting and reporting process of the case company.

The distinction between balances and turnovers proved to be particularly important. The statement of financial position is primarily generated from account balances, whereas profit or loss information is derived from period turnovers, subject to the treatment of closing entries. Equity reporting requires both balances and changes in the relevant accounts, while cash-flow reporting additionally requires information on the correspondence of cash accounts. Therefore, a mechanically transferred trial balance cannot be treated as a complete reporting solution unless the function of each accounting field is defined.

The results also demonstrate that account mapping should not be interpreted as an IFRS measurement procedure. Assigning an account to an IFRS line determines where

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information is aggregated, but it does not establish whether the carrying amount complies with IFRS recognition and measurement requirements. Where an asset, liability, revenue amount or receivable requires an IFRS adjustment, that adjustment must first be methodologically justified and subsequently incorporated into the accounting information flow. IFRS LINE therefore combines two related but distinct functions: classification of accounting information and incorporation of justified reporting adjustments.

This distinction is important for the interpretation of integrated accounting systems. Digital aggregation can reduce repeated calculation, but automation does not replace professional judgment. A correctly functioning formula will reproduce the classification rule assigned to it even when that rule is methodologically inappropriate. Consequently, the quality of integrated financial reporting depends both on technical consistency and on the accounting rationale underlying the mappings and adjustments.

### 3.2 Architecture and Traceability of Accounting Information

The tested IFRS LINE architecture organizes information through a sequence of interconnected stages. The first workbook contains monthly journals for January–December, an Accounts reference table, an Opening_Corrections register, the OSV_2025 trial-balance module, a monthly summary and control elements. The reporting workbook contains an OSV_Source table and reporting modules for Balance, PnL, CashFlow and Equity.

The movement of information can be represented as follows:

Business transaction and supporting document → Monthly journal → Debit/credit account classification → Trial balance → Period, adjustment and classification controls → Prepared trial-balance source → Financial statement modules → Reporting controls and disclosures.

The monthly journals contain fields for date, document reference, transaction description, debit account, credit account, amount, transaction group and control comment. These fields support identification of accounting correspondence and period, although completeness must be checked for each entry. The trial-balance stage then aggregates the entries by account and calculates opening balances, debit and credit turnovers and closing balances.

The Opening_Corrections register contained 13 entries relating to opening balances, tax-related balances, financial assistance and other identified items. Each record contains a date, description, debit account, credit account, amount, group and explanatory comment. However, formula testing did not identify a direct formula relationship through which an entry recorded in Opening_Corrections automatically changes OSV_2025. The register therefore functions as a documentary control layer rather than as an automatically posting adjustment ledger. For this reason, IFRS LINE applies an explicit adjustment-incorporation rule: an adjustment is treated as reflected in the reporting output only when its effect can be verified in the transaction or calculation registers from which the relevant account turnover or balance is generated. An entry existing only in Opening_Corrections is classified as documented but not

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verified as posted. The current prototype does not contain a separate electronic approval field identifying the individual authorizer of every opening correction; this is therefore identified as a control limitation and a requirement for further development.

A similar issue was identified in the connection between the two workbooks. In the tested version, the second workbook did not contain external links that automatically updated its OSV_Source table when information in the first workbook changed. The transfer therefore represented a controlled data-transfer procedure rather than real-time system integration. Changes to OSV_Source affected the related reporting forms, but changes in the first workbook did not automatically update the second workbook.

The practical testing also establishes an important boundary of the term "integrated." The two workbooks are methodologically connected but are not technically synchronized. The reporting workbook uses OSV_Source as its immediate data source, and changes made to the first workbook do not automatically update this source. Consequently, the present implementation should be characterized as a structured reconciliation and reporting prototype rather than as a fully integrated accounting software system. Integration in IFRS LINE refers to the defined methodological relationship among source records, accounts, adjustments, trial-balance information and reporting items; technical automation of the transfer between these stages remains a development requirement.

The case analysis informs a proposed eight-stage procedure: (1) determination of the reporting period and account structure; (2) verification of opening balances; (3) registration of transactions; (4) preparation and control of the trial balance; (5) incorporation of justified recognition, measurement and presentation adjustments; (6) transfer of the prepared data to the reporting source; (7) generation of financial statement indicators; and (8) reconciliation of the financial statements and preparation of disclosures.

The resulting information architecture differs from a conventional period-end transformation in one important respect. IFRS adjustments are treated as identifiable components of the accounting information flow rather than as unexplained changes between the national trial balance and the final financial statements. Conceptually, the reporting relationship can be expressed as:

$$\begin{aligned} IFRS\ reporting\ data \\ &= national\ accounting\ data \\ &+ justified\ recognition\ and\ measurement\ adjustments \\ &+ presentation\ adjustments. \end{aligned}$$

This relationship is methodological rather than an automated calculation formula. The tested workbooks do not yet automatically separate every accounting entry into national and IFRS components. Nevertheless, the architecture establishes where such differences should be identified, documented and controlled.

A reported amount should be traceable backwards to its constituent accounts, balances or turnovers and, where applicable, to a justified adjustment and its source document. The following account-level example illustrates the extent of traceability established in this case. Appendix A provides the supporting identifiers and reconciliation details, distinguishing verified numerical links from unverified

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adjustment and source-document links. The example demonstrates partial traceability and localization of an unresolved reconciliation exception, rather than a completed audit trail for the final financial statements.

An anonymized account-level example illustrates both the potential and the limitations of the proposed traceability approach. Account 0140 was classified within property, plant and equipment (PPE). This classification identifies a gross asset component; determination of its net carrying amount would additionally require accumulated depreciation and any applicable adjustments. The available evidence did not verify a separately posted IFRS adjustment for this component, so the adjustment stage remains unverified. Reconciliation of the opening balance with recorded debit and credit movements produced an expected closing balance of UZS 301,861,914.88. The reported balance was UZS 341,434,969.87, leaving an unresolved difference of UZS 39,573,054.99. The example therefore demonstrates the detection of an account-level inconsistency rather than its correction.

The review also identified two journal entries whose combined credit amount corresponded to the annual credit movement of UZS 79,146,109.98. However, the available records lacked the supporting document references needed to establish the underlying transactions and their authorization. This numerical correspondence does not establish the cause of the discrepancy or demonstrate that either entry was erroneous. The example supports partial traceability while showing why complete reporting verification requires supporting documents, verified adjustments and resolution of reconciliation differences before financial statements are finalized.

### 3.3 Control Testing and Reporting Inconsistencies

The practical testing of IFRS LINE demonstrated that arithmetic balance alone cannot be used as sufficient evidence of reporting reliability. In the reporting workbook, total assets amounted to UZS 10,564,174,120.48, whereas total equity and liabilities amounted to UZS 10,564,174,120.89. The resulting difference was UZS 0.41 in absolute terms. At first sight, such a small arithmetic difference could suggest that the reporting structure was internally consistent. However, account-level testing identified substantially larger inconsistencies that were not visible from the balance equation.

Table 2 presents the principal inconsistencies identified during the testing of the two workbooks.

**Table 2.** Results of control testing of the IFRS LINE prototype

| Control object | Identified result | Control implication |
|---|---|---|
| Total assets | UZS 10,564,174,120.48 | Used in balance reconciliation |
| Total equity and liabilities | UZS 10,564,174,120.89 | Used in balance reconciliation |
| Balance difference | UZS 0.41 | Near-zero difference does not confirm account-level consistency |

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| Control object | Identified result | Control implication |
|---|---|---|
| Account 0140 | UZS 39,573,054.99 inconsistency | Opening balance and turnover do not reconcile with the reported closing balance |
| Account 0150 | UZS 148,034,379.10 inconsistency | Annual credit turnover exceeds the sum of monthly credit turnovers |
| Account 4800 | UZS 2,660,758,282.98 inconsistency | Annual debit turnover is lower than the sum of monthly debit turnovers |
| Financial result based on annual turnovers | UZS 7,024,036,188.71 loss | Requires reconciliation with period-specific calculations |
| Financial result retained in the first workbook | UZS 2,179,529,243.17 loss | Based on December turnovers and therefore not directly comparable with the annual result |

Source: author's calculations based on control testing of the IFRS LINE workbooks using accounting data of the case company.

The control exceptions reported in Table 2 should be interpreted as detected inconsistencies rather than as errors that were fully diagnosed and corrected by the prototype. For account 0140, the available figures in the reporting workbook did not reproduce the reported closing balance, producing an exception of UZS 39,573,054.99. For account 0150, annual credit turnover differed from the aggregate of monthly credit turnovers by UZS 148,034,379.10. For account 4800, the corresponding annual-versus-monthly debit-turnover difference was UZS 2,660,758,282.98.

Comparison with the transaction-based workbook is particularly informative because its annual turnover calculations aggregate the monthly journals, whereas the reporting workbook uses a separately prepared OSV_Source and is not automatically synchronized with the first workbook. The evidence therefore identifies non-synchronized data transfer as a control-risk point, but the available records do not permit the study to attribute every individual exception to a single underlying transaction or processing error. Accordingly, the prototype demonstrates error detection and localization of reconciliation exceptions, not completed root-cause resolution of all identified inconsistencies. This distinction changes the interpretation of reporting reliability. The study does not claim that IFRS LINE, in its current prototype form, empirically improved the reliability of the company's final financial statements. Rather, the testing demonstrates that the proposed control architecture can identify inconsistencies that would remain undetected if control were limited to the arithmetic equality of total assets and total equity and liabilities. The result is therefore evidence of control feasibility and enhanced visibility of reporting exceptions rather than evidence of a measured before-and-after improvement in reporting reliability.

The coexistence of the annual loss of UZS 7,024,036,188.71 and the December-based loss of UZS 2,179,529,243.17 resulted from the use of non-equivalent reporting periods in different parts of the prototype. The figures are therefore not alternative estimates of the same annual result. Their coexistence identifies a period-control weakness in the tested reporting environment.

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To prevent such comparisons, the proposed IFRS LINE control procedure requires the reporting-period identifier of the source dataset to match that of the target statement. For annual reporting, annual debit and credit turnovers must reconcile to the corresponding sums of all twelve-monthly turnovers before the resulting profit or loss is released to the annual reporting layer. A failed period or turnover reconciliation is classified as a blocking exception requiring investigation. This is a proposed control requirement; automatic enforcement of the blocking rule was not demonstrated in the tested workbooks.

The testing also identified a classification issue that illustrates the difference between technical and methodological accuracy. Account 6311, described as advances received for advertising services, was assigned to the VAT payable category in the second workbook. As a result, its credit balance could be mechanically included in tax liabilities even though the economic substance of the account requires a separate classification assessment. The formula itself may therefore operate correctly while producing a misleading reporting result if the underlying mapping rule is incorrect.

Taken together, these findings support a central control principle of IFRS LINE: a balanced statement of financial position does not, by itself, demonstrate the reliability of the underlying accounting information. Reliability requires several independent levels of control, including reconciliation of opening and closing balances, comparison of annual and monthly turnovers, verification of reporting periods, validation of account-to-report mappings, confirmation that adjustments have passed through the calculation chain, and reconciliation of the financial result with changes in equity.

The control testing therefore changed the role of reconciliation within the proposed model. Rather than treating reconciliation as a final arithmetic procedure performed after financial statements have been generated, IFRS LINE incorporates it as a recurring control function throughout the information flow. This is particularly important when spreadsheet-based reporting is used because formulas can consistently reproduce both correct and incorrect source classifications.

### 3.4 Illustrative Allocation Workflow under IFRS 15

The IFRS 15 case is used as an illustrative workflow test of how an allocation calculation can be incorporated into IFRS LINE; it is not presented as independent empirical validation of the stand-alone selling prices used in the contract analysis. The analyzed advertising arrangement contains two potentially distinguishable service components: production of advertising material and subsequent broadcasting. Conditional on these components meeting the IFRS 15 criteria for distinct performance obligations, the illustrative calculation uses a total transaction price of UZS 120 million and assumed stand-alone selling prices of UZS 30 million for production and UZS 100 million for broadcasting.

The allocation is conditional on the separate-performance-obligation and stand-alone-selling-price assumptions described in Methods [2]. IFRS 15 permits estimation where stand-alone selling prices are not directly observable, using appropriate methods and maximizing observable inputs [2, Paras. 78–79]. The limitation here is the absence

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of evidence supporting the particular UZS 30 million and UZS 100 million inputs, rather than estimation itself.

The combined standalone value was therefore:

$$UZS\ 30\ million\ +\ UZS\ 100\ million\ =\ UZS\ 130\ million.$$

The relative weight of the production component was:

$$UZS\ 30\ million\ /\ UZS\ 130\ million\ \times\ 100\ =\ 23.08\%.$$

The relative weight of the broadcasting component was:

$$UZS\ 100\ million\ /\ UZS\ 130\ million\ \times\ 100\ =\ 76.92\%.$$

The UZS 120 million transaction price was then allocated proportionally:

Production:

$$UZS\ 120\ million\ \times\ 30\ /\ 130\ =\ UZS\ 27.692\ million.$$

Broadcasting:

$$UZS\ 120\ million\ \times\ 100\ /\ 130\ =\ UZS\ 92.308\ million.$$

The resulting allocation is summarized in Table 3.

**Table 3.** Allocation of the transaction price between advertising services

| Component | Assumed stand-alone selling price, UZS million | Relative share | Allocated transaction price, UZS million |
|---|---|---|---|
| Production of advertising material | 30.000 | 23.08% | 27.692 |
| Broadcasting | 100.000 | 76.92% | 92.308 |
| Total | 130.000 | 100.00% | 120.000 |

Source: author's illustrative calculation using the contract price and assumed stand-alone selling prices.

The resulting allocation of UZS 27.692 million to production and UZS 92.308 million to broadcasting demonstrates the operation of the relative stand-alone-selling-price allocation procedure within the proposed information architecture. However, the study did not independently validate the UZS 30 million and UZS 100 million stand-alone selling prices against observable market transactions or other independent pricing evidence. The numerical case therefore demonstrates the information-processing and traceability function of IFRS LINE conditional on validated pricing inputs; it should not be interpreted as evidence that these particular stand-alone selling prices constitute independently established IFRS 15 measurements.

Under the assumptions used in this case, the UZS 120 million contract price is allocated between two performance obligations rather than treated as an

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undifferentiated revenue amount. The allocation provides the analytical basis for linking the contract to the corresponding revenue components. Allocation alone does not establish when revenue is recognized. IFRS 15 requires recognition as or when a performance obligation is satisfied; recognition over time requires the relevant criteria to be met [2, paras. 31 and 35]. For broadcasting, evidence of services performed is therefore necessary to assess the appropriate recognition pattern. In the case company, the media plan provides an operational basis for comparing the agreed broadcasting schedule with the volume of services performed. Consequently, the reporting process should preserve the connection between the contract, the allocation calculation, evidence of performance and the amount ultimately recognized as revenue.

From the perspective of IFRS LINE, this case illustrates that account mapping alone is insufficient. The accounting system may contain the total contractual amount, but an IFRS-based reporting result may require an analytical calculation before the amount can be assigned to the relevant reporting period and reporting category. The model therefore treats the allocation calculation as part of the documented route between the source transaction and the reported revenue.

The proposed route would allow a reviewer to work backwards from recognized revenue to evidence of performance, the allocated component, the transaction price and the supported stand-alone selling prices. This case reproduces the allocation arithmetic; it does not demonstrate a complete posted journal-to-document trail for the reported revenue.

### 3.5 Subsequent Collection Information for Future IFRS 9 ECL Assessment

This case does not estimate an IFRS 9 expected credit loss allowance. Instead, it examines how subsequent collection information relating to overdue receivables can be connected to the accounting balance and retained as an input for a subsequent ECL assessment.

At December 31, 2025, overdue trade receivables included in the analyzed case amounted to UZS 352 million. Subsequent settlement data showed that UZS 127.084 million had been collected by July 2026. The remaining unpaid amount was therefore:

$$UZS\ 352.000\ million\ -\ UZS\ 127.084\ million\ =\ UZS\ 224.916\ million.$$

The proportion subsequently collected was:

$$UZS\ 127.084\ million\ /\ UZS\ 352.000\ million\ \times\ 100\ =\ 36.10\%.$$

The proportion remaining unpaid was:

$$UZS\ 224.916\ million\ /\ UZS\ 352.000\ million\ \times\ 100\ =\ 63.90\%.$$

Table 4 summarizes the subsequent collection analysis.

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**Table 4.** Subsequent collection of overdue trade receivables

| Indicator | Amount, UZS million | Share of initial overdue balance |
|---|---|---|
| Overdue receivables at December 31, 2025 | 352.000 | 100.00% |
| Collected by July 2026 | 127.084 | 36.10% |
| Remaining unpaid | 224.916 | 63.90% |

Source: author's calculations based on receivables data of the case company.

The 63.90% figure is a realized subsequent non-collection proportion over the observed period, not a probability-weighted IFRS 9 loss rate and not an ECL allowance. The available dataset does not provide sufficiently detailed historical loss rates by aging group to construct a complete probability-weighted ECL model. An ECL estimate would additionally require appropriate historical credit-loss experience, aging information, current debtor-specific conditions and reasonable and supportable forward-looking information. Measurement must also reflect probability-weighted outcomes and the time value of money [3, para. 5.5.17]. In IFRS LINE, the observed collection information is therefore treated as supporting credit-risk information for a subsequent ECL assessment rather than as the final impairment measurement. Collections through July 2026 are retrospective observations and are not treated as information available at December 31, 2025 [3, para. 5.5.17].

Nevertheless, subsequent collection information has methodological value. It provides evidence about the behavior of overdue receivables and can be used together with aging information and other credit-risk characteristics when constructing an expected credit loss assessment. In the proposed model, such information should therefore remain linked to the underlying receivable rather than being treated as an isolated calculation outside the reporting process.

The case also demonstrates the sequential relationship between revenue recognition and receivables measurement. A transaction may first generate revenue and a corresponding receivable, but subsequent credit-risk assessment can change the carrying amount ultimately presented in the statement of financial position. Thus, the reporting process should preserve a traceable route from the original transaction to revenue recognition, from revenue recognition to the receivable, and from the receivable to any subsequent impairment adjustment.

Within IFRS LINE, this sequence can be represented as:

Contract and transaction → Revenue analysis → Accounting receivable → Aging and subsequent collection information → Credit-risk assessment → Justified adjustment → Trade receivables in the financial statements.

The two numerical cases therefore perform complementary functions in testing the proposed model. The IFRS 15 case demonstrates how analytical allocation affects the information generated from a transaction, whereas the IFRS 9 case illustrates information relevant to assessing an existing accounting balance; it does not calculate or validate an impairment allowance. In both cases, the central requirement is the same:

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the final reporting amount should remain connected to the source accounting information and to the methodological calculation that explains any difference between the original accounting amount and the amount presented in IFRS financial statements.

### 3.6 Discussion

The results indicate that the practical challenge of IFRS implementation is not limited to the application of individual recognition and measurement requirements. An equally important issue is the organization of accounting information between the original transaction and the final financial statement. In the case examined, accounting information already existed in the underlying registers, but its reliability for IFRS reporting depended on classification, adjustment, reconciliation and preservation of the relationship between the source data and the reported amount.

This finding is consistent with previous research showing that changes in IFRS requirements affect not only financial reporting but also the accounting information systems through which transactions are processed. Nguyen et al. [7] demonstrate that the appropriate use of accounting information systems under IFRS influences accounting process performance. The present study extends this perspective by showing that system functionality alone is insufficient: the reporting process also requires explicit control over account mapping, reporting periods, balances, turnovers and IFRS adjustments.

The findings also support the broader argument that digital transformation can facilitate more continuous and transparent accounting processes [8], [9]. However, the IFRS LINE case demonstrates that increased automation should not be equated with increased reporting reliability. The near-zero difference of UZS 0.41 between assets and equity plus liabilities coexisted with substantially larger inconsistencies at the account and turnover levels. Thus, a technically balanced statement can still be generated from information that contains unresolved classification or reconciliation problems.

This observation has an important implication for spreadsheet-based and partially automated reporting environments. Formulas improve consistency in repetitive calculations, but they reproduce the rules embedded in the model. If an account is incorrectly mapped, the formula may operate exactly as designed while assigning the resulting amount to an inappropriate reporting category. The classification of account 6311 in the tested workbook illustrates this problem. Accordingly, professional judgment remains necessary even when the mechanical stages of reporting are automated.

The numerical cases illustrate why reporting analysis may require information beyond an account code or closing balance. In the revenue example, UZS 120 million is allocated under assumed distinctness and stand-alone selling prices; it does not independently validate revenue recognition. In the receivables example, subsequent collections supplement the UZS 352 million overdue balance as retrospective credit-risk information; they do not determine a reporting-date ECL allowance. Neither case verifies a complete posted IFRS adjustment.

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The empirical results should therefore be interpreted as evidence of control feasibility, partial traceability and exception detection rather than as evidence that the current IFRS LINE prototype has already improved the reliability, speed or cost efficiency of financial reporting. The prototype detected reporting inconsistencies that were not apparent from the near-zero statement-of-financial-position difference, but the available evidence does not establish that all detected exceptions were subsequently resolved or that their root causes were fully eliminated.

The principal methodological contribution of IFRS LINE lies in organizing established accounting-control practices into a sequential reporting architecture for an environment in which national accounting records remain the primary transaction-level source while IFRS reporting requires additional classification, adjustment and presentation procedures. Account mapping, balance and turnover analysis, adjustment documentation and reconciliation are not individually new accounting techniques. Their contribution in IFRS LINE arises from their combined use to preserve a traceable route between source accounting information, methodological adjustments and financial statement items. The present implementation should therefore be characterized as a structured spreadsheet-based reconciliation and reporting prototype rather than as a fully automated integrated accounting system. Integration is achieved at the methodological level through the defined relationship among accounting records, mappings, adjustments, trial-balance information and reporting outputs, while technical synchronization between the tested workbooks remains to be developed. The IFRS 15 numerical case demonstrates the workflow for allocating a transaction price conditional on validated stand-alone selling prices and should not be interpreted as independent validation of the assumed pricing inputs. Similarly, the receivables case does not calculate an IFRS 9 expected credit loss allowance; it demonstrates how subsequent collection information can be retained as supporting credit-risk information for a later ECL assessment.

Future research should test IFRS LINE across multiple entities and use explicit before-and-after performance measures, including reconciliation error rates, traceability completeness, manual transfer frequency, unresolved mapping exceptions, reporting time, user-control failures and implementation cost. Such testing is necessary before quantitative claims concerning improvements in reporting reliability, speed, error rates or cost efficiency can be established.

## 4 Conclusion

This study developed and evaluated IFRS LINE using accounting information from one joint-stock company in Uzbekistan. The proposed architecture connects source records, account mappings, trial-balance data, separately identifiable IFRS adjustments and financial statement items. Its contribution is the organization of these established accounting techniques into a traceable reporting process.

The prototype demonstrated why a balanced statement of financial position is insufficient evidence of reporting reliability. The UZS 0.41 absolute balance difference coexisted with much larger account-level and period-reconciliation discrepancies. The

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revenue example illustrated the allocation of UZS 120 million using unvalidated stand-alone selling prices and assumed distinct performance obligations, while subsequent collections on UZS 352 million of overdue receivables illustrated information relevant to IFRS 9 credit-risk assessment. Neither example establishes full compliance of the company's financial statements with IFRS. The 63.90% unpaid proportion is neither an IFRS 9 loss rate nor an ECL allowance.

The findings support controls over account classification, balances, turnovers, adjustment transmission and reporting periods. They establish control feasibility and partial traceability in the selected case, rather than measured improvements in cost, speed or error rates. The workbooks require controlled data transfer and do not automatically identify or calculate all IFRS adjustments. Further research should test other transaction structures, validate automatic synchronization and compare reporting outcomes before and after implementation. For entities retaining national accounting records as an internal source for IFRS reporting, IFRS LINE offers a framework for organizing traceability while preserving professional judgment. The disclosed account-level example also identifies missing source-document references, preventing a claim of complete end-to-end traceability.

## Appendix A. Supporting Evidence for the Anonymized Account-Level Traceability Example

These analytical identifiers are labels introduced for this article, not existing approval IDs. The example concerns a gross PPE component and provides a partial, rather than fully verified, documentary trail.

**Table A1.** Evidence and verification status of the account-level traceability example

| Analytical identifier | Traceability stage | Evidence and verification status |
|---|---|---|
| AT-0140 | Scope of the example | Gross PPE component for account 0140. Net PPE measurement would also require accumulated depreciation and applicable adjustments. |
| MAP-0140 | Reporting category and account | Account 0140 maps to PPE in Accounts!D3 and OSV_2025!D8. This verifies classification, not IFRS measurement. |
| ADJ-0140 | IFRS adjustment | A separately posted IFRS adjustment was not verified. The adjustment link remains unverified; no zero adjustment is assumed. |
| BAL-0140 | Balance reconciliation | Opening balance UZS 327,948,217.71 + debit turnover UZS 53,059,807.15 − credit turnover UZS 79,146,109.98 = reproduced closing balance UZS 301,861,914.88. The reported balance is UZS 341,434,969.87, leaving an unresolved difference of UZS 39,573,054.99. |

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| Analytical identifier | Traceability stage | Evidence and verification status |
|---|---|---|
| CALC-0140 | Calculation link | OSV_2025!AG8 uses =MAX(0,E8+G8-F8-H8). Annual turnovers aggregate corresponding monthly journal amounts. These calculations verify numerical links, not underlying documents. |
| J-0140-A | Identified journal entry | December journal 12_Dec, row 41: debit account 9430, credit account 0140, amount UZS 39,573,054.99. |
| J-0140-B | Identified journal entry | December journal 12_Dec, row 46: debit account 0240, credit account 0140, amount UZS 39,573,054.99. Together, the two entries equal the annual credit turnover of UZS 79,146,109.98. |
| DOC-0140 | Documents and authorization | Date and document-reference fields in both identified journal rows are blank. Source-document identity and authorization cannot be verified from these fields. |

Source: author's inspection and reconciliation of the accounting records used in the case study. Numerical correspondence does not establish that either journal entry was erroneous, identify the cause of the discrepancy, or demonstrate that the exception was corrected. The example remains an open reconciliation exception with incomplete documentary support.

## DECLARATIONS

### Author Contributions

The author was solely responsible for developing the IFRS LINE model, conceptualization, methodology, investigation, data curation, analysis, and manuscript preparation.

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### Conflict of Interest

The author is a former employee of the company examined in this study. This prior professional relationship is disclosed as a potential competing interest.

### Data Availability Statement

The published calculations used in this study are available from the corresponding author upon reasonable request. This availability statement does not extend to internal accounting registers or the complete Excel prototype workbooks; authorization to share those materials has not been established.

### Artificial Intelligence (AI) Disclosure

OpenAI ChatGPT (Codex) was used for academic translation, language and editorial support, assistance with bibliographic verification, and formatting in accordance with the journal template. AI was not used to develop the IFRS LINE model or perform the

research calculations. The author remains responsible for the accuracy, originality, references, interpretations, and final content of the manuscript.

**Research Ethics**
The study used company accounting information and did not involve interviews, surveys, human participants, or personal data. No formal ethics committee review was undertaken. The author confirms that all amounts and results disclosed in this article are authorized for publication. Authorization to publish these results does not imply permission to distribute the underlying internal company records.

**Informed Consent Statement**
Not applicable. The study did not involve human participants or personal data.

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