

ETHICS IN ACCOUNTING AND AUDITING PROFESSIONS

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Abstract

Public and private sector organizations are those which are established to make production, serve the public, make profits, and provide continuous employment. Financial knowledge in reaching these objectives and making good decisions is very important. Accounting is an information system which generates financial knowledge about an organization and gives it us. In order for people and institutions to make affective decisions, it is essential for the knowledge generated in accounting be accurate and reliable. Accountants bear tremendous responsibility on this. Besides, that audit is carried out by impartial experts will improve reliability of the knowledge further. A well-functioning accounting and audit system for effective management information system are essential. In order to realize the expected benefits from the accounting and auditing, professionals must comply with the codes of professional ethics such as impartiality, responsibility, confidentiality, integrity, and reliability. This study will put emphasis on the importance of ethics in accounting and auditing and regulations produced by national and international organizations relating to ethics

Keywords: Accounting Profession, Auditing Profession, Ethics, Professional Ethics