

Opinion of the Master`s Thesis Supervisor

Name of the Author: **BSc. Elshan Vakilov**
Name of the Thesis: **Analysis of a Worldwide Adoption of the International Financial Reporting Standards**
Supervisor: **Ing. Libor Vašek, Ph.D.**
Academic Year: **2013**

1. Brief Survey of a Content of the Master`s Thesis

The master's thesis analyses a worldwide adoption of the IFRSs with a specific focus on countries within the EU, Russia and China.

The whole thesis is divided into three parts. The first part is focused on an explanation of an early history of the IASs/IFRSs including reasons (direct and indirect advantages) for an adopting the IFRSs. The second chapter continues with a description of an adoption process of the IFRSs worldwide and the student talks about mandatory and voluntary adoption of the IFRSs in the countries within the EU. The third chapter introduces experiences with an adoption of the IFRSs in Russia and China and provides an analysis of a culture and environment influences on the adoption.

The student demonstrates his ability to work with professional bibliography written also in foreign language and based on knowledge received he was able to prepare this qualified diploma thesis.

2. Criteria of Master`s Thesis Marking *(5 points – the highest, 1 point – the lowest)*

Criteria	Mark	Criteria	Mark
Definition and fulfilment of the thesis`s goal	5	Adequacy of used methods	4
Benefits of the thesis for theory and practice	3	Depth of performed analysis	5
Logical structure of the thesis	4	Editing (tables and graphs)	4
Work with literature	5	Stylistic standard	5

3. Questions recommended to be discussed and answered during a defence of the Master`s thesis

- What do you think about the current status of convergence project between the IFRSs and U.S. GAAP in relation to worldwide adoption of IFRSs?
- If you consider a transition of Russian company from RAS to the IFRSs, what kind of problems could be identify in your opinion?

The Master`s thesis „*Analysis of a Worldwide Adoption of the International Financial Reporting Standards*“ meets all formal and content requirements. I recommend this Master`s thesis to be defended by the author and my proposal of a final marking is „**very good**“ (2).

In Prague 29th September 2013



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