

# Defects and Solutions of Accounting Information Disclosure under the Background of Informatization Construction

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**Abstract:** With the continuous progress of science and technology, the Internet technology has been widely used in various fields. The application rate of information technology in various enterprises is constantly improving, and the Internet technology is closely integrated with accounting and financial management, which has promoted the reform and innovation of traditional accounting work. This paper analyzes the relevant concepts and roles of accounting information disclosure in the context of informatization construction, describes the development of accounting information disclosure in China, points out the shortcomings in the current accounting information disclosure, and proposes countermeasures to improve the quality of accounting information disclosure, trying to provide some help for enterprise accounting information disclosure to better adapt to the information age and better apply information technology.

**Keywords:** disclosure of accounting information; informatization construction; defects; resolve path

## 1. The concept and role of accounting information disclosure

Accounting information disclosure is the main content of information disclosure, including the operating results, financial status and cash flow of listed companies, and explaining, explaining and promoting the entire enterprise to users of accounting information[1].

Accounting information disclosure refers to the disclosure of accounting information that has a significant impact on stakeholders in a public form according to the specific provisions of relevant laws, regulations and policies, so as to provide a basis for their decision-making.

For the listed company itself, high-quality accounting information can constrain the management to better manage the company, improve the company's capital position, attract market funds to flow into the enterprise, and reduce the cost of capital of the enterprise. Accounting information is also the basis of financial analysis, especially accounting information about corporate surpluses is often used for enterprise performance evaluation and future development evaluation, and is usually also used for executive appraisal and executive compensation formulation; Accounting information is the data source of various valuation reports and valuation models, and is one of the important basic information of the capital market.

Accounting information disclosure should focus on financial information, supplemented by other information. Accounting information system is a comprehensive process of classifying, quantifying and summarizing various types of information caused by corporate economic activities. Therefore, accounting information disclosure includes financial information and non-financial information. At the same time, FASB Concept Announcement No. 5 further clarifies that financial reports include four parts: financial statements, statement notes, additional information, and other forms of other financial reports. Other financial reports are mostly non-financial information, such as management discussions, management responsibilities, social responsibility, etc. Therefore, from this perspective, the scope of accounting information disclosure can cover all the accounting statements, statement notes and other auxiliary information disclosed in order to realize the grasp of the business results, financial status, cash flow, etc. of the enterprise[2].

## 2. The development of accounting information disclosure in China

Financial accounting information disclosure occurred in the period of serious capitalist economic crisis. Due to the poor management of the enterprise, the flow of funds was interrupted, and the enterprise had to borrow a lot of money, thus increasing the risk of debt. In order to standardize the economic order, it is necessary to completely and effectively disclose financial accounting information and include it in the commercial code to help relevant departments grasp the situation of lending enterprises, so as to prevent debt risks. During the work period, it is necessary to use the law to fully disclose accounting information, ensure the authenticity of information, and strictly restrict financial behavior, so as to ensure the effect of accounting information disclosure and let information disclosure play a role.

China's accounting information disclosure was developed on the basis of summarizing the practical experience of Western countries, but the final formation of the system was relatively late. It mainly depends on two factors:

First, the process of improving the market mechanism in China is relatively long, the time interval is relatively long, and the start is later than that of the capital countries[3].

Second, the lagging nature of Internet technology causes low levels of accounting information disclosure and narrow access to valid data for those who demand it. Such a situation will make the authenticity of financial accounting information extremely poor and the application effect will be greatly reduced. With the implementation of new accounting standards, this reason has been improved, financial accounting information disclosure has been clearly regulated in the work, and the accounting information disclosure system has been developed with high quality and gradually converged with international standards. Under the new system, the accessibility of the disclosed accounting information has been significantly improved. However, in the Internet era, people's diversified demand for accounting information is growing and the requirement of timeliness is obviously increased. Many customers hope to access the financial system at high speed under the networked conditions and fully grasp the accounting information with the help of network channels, and under such a demand, the research and comprehensive discussion of accounting information disclosure is very necessary.

## 3. The defects in accounting information disclosure under the background of informatization construction

### 3.1 The content of accounting information disclosure in the context of informatization construction is not sufficient

Table 1: 2017-2019 List of Shipping Industry Listed Companies' Carbon Accounting Information Disclosure Quality Score Table.

The name of the company	In 2017,	In 2018,	In 2019,
	0.67	0.60	0.67
China Merchants Energy Transportation Co., LTD. Cosco Shipping Development Co., LTD.	0.47	0.53	0.53
Cosco SHIPPING Development Co., LTD. Ningbo Shipping Co., LTD	0.33	0.40	0.60
	0.20	0.33	0.27
	0	0.27	0.53
	0	0	0.20
China Merchants Nanjing Oil Transport Co., LTD. Bohai Ferry Group Co., LTD. Changhang Phoenix Co., LTD	0	0	0
	0	0	0
Hainan Strait Shipping Co.,Ltd	0	0	0

On the one hand, the relevant content of accounting information disclosure of enterprises is not comprehensive and sufficient. When making business decisions, information users generally need to have a comprehensive understanding and understanding of the specific production and operation of the

enterprise, and only on the basis of grasping true and accurate financial information can the scientific nature of business decisions be guaranteed to the greatest extent. Especially in the case of continuous development and growth of enterprises, the business activities involved are more complex, and the key issue of accounting information disclosure is that certain methods should be used to confirm the scale and scope of information disclosure. Although the network environment can bring certain convenience to the information disclosure of enterprises, in the process of processing and publishing financial information, enterprises often omit or strip financial information with negative performance, which will make information users lack a comprehensive understanding of information. On the other hand, companies need to pay more attention to non-financial information. In some cases, the value of non-financial information may even far outweigh the financial information. In the process of information disclosure, how to quantify non-financial information and how to reduce the subjectivity of non-financial information are all key issues considered in the context of information construction. This can be done well by the following companies. According to Table 1, the scores of COSCO SHIPPING Holdings Co., Ltd. and COSCO SHIPPING Development Co., Ltd. in the three years from 2017 to 2019 were relatively high and stable[4].

### ***3.2. The infrastructure construction of accounting information disclosure under the background of information construction is not perfect***

The wide application of Internet technology has effectively improved the efficiency of information disclosure while also bringing certain challenges to the work. In particular, information security issues deserve the attention of staff. In today's society with a high degree of informatization, many enterprises will combine Internet technology with accounting information disclosure and use the network platform to publish the financial information of their enterprises. Although this information disclosure model is more convenient and fast, due to the different specific development of various enterprises in China, the problems existing in them are also different. Generally speaking, some enterprises often only take into account the formation of an internal normative system when carrying out accounting work, for example, the accounting information system includes accounts, financial documents, fixed assets, cost accounting and other aspects of work. After the work of each part has gone through a relatively systematic and standardized procedure, it is possible to form a more comprehensive financial statement and realize information sharing between the systems. However, the circulation of financial information within the enterprise is less efficient, and other departments cannot obtain the relevant information in a timely manner. Moreover, the financial information in the platform is transmitted to the platform after background processing, which may make the authenticity of the financial information questionable. It is more obvious that the content of the disclosure is more random. At present, the representative carbon information disclosure framework in the world is the questionnaire of the Carbon Information Disclosure Project (CDP), which mainly includes 4 modules, as shown in Table 2.

*Table 2: Carbon Disclosure Project (CDP) Disclosure Content.*

The module	Disclosure of the content
Management and Strategy	Management structure, risk management procedures, incentives to achieve emission reduction targets
Goals and Actions	Emission reduction targets and actions
Risks and Opportunities	Climate change risks, climate change opportunities
Emissions accounting and third party certification	Emissions accounting methods, emissions data, emissions segmentation, emissions performance, emissions trading, Data accuracy, external certification

### ***3.3. There are certain problems in the choice of accounting information disclosure methods***

In the context of information construction, the way of enterprise accounting information disclosure will be greatly enriched, such as the application of software such as PPT, which can promote accounting information to become more intuitive and image, not only to provide users with a better browsing experience, but also to provide certain convenience for information exchange. However, in the specific application process, there are still certain problems. For example, although PPT software

has the above advantages, you can use different typesetting methods to present financial information, but compared to Excel software, there are still certain shortcomings. On the one hand, changes in accounting information data cannot be effectively demonstrated; On the other hand, it cannot be found in time in the search, which affects the collection and integration of information. Although HTML software can provide users with richer information in browsing, various format problems may occur when downloading, affecting the user's use experience[5].

### 3.4. Lack of scientific and reasonable management system

Many enterprises in China have imperfect management mechanisms in the process of carrying out social responsibility accounting information disclosure. The main reason for this problem is that the enterprise has not established an internal control supervision team internally, has not updated and improved the management system in real time, and made necessary adjustments according to the development of the enterprise. For example, from Table 3, it can be found that since 2016, the independent directors of \*ST King Kong are mainly involved in finance and law, and there is a lack of professional independent directors of the company, and the independent directors do not perform their duties. Economic activities of enterprises need to be standardized by rules and regulations, and imperfect management systems will not be able to ensure the high-quality completion of accounting information disclosure. When enterprises arrange financial risk management staff to various departments, due to the lack of institutional support, it is difficult for staff to give full play to their role in various departments and cannot play the function of supervision and management, which will greatly hit the enthusiasm of staff and lead to management work cannot be carried out effectively.

Table 3: Attendance of independent directors of \*ST Kong from 2016 to 2019.

The name	industry	In 2016,	In 2017,	In 2018,	In 2019,
Zhang Ling	The law	√	√	√	√
Wang Liting	financial	√	√	√	√
Yin Xiaohua	financial	V (delegate)	√	√	√

When some enterprises carry out financial information disclosure work and establish relevant rules and regulations, they often pay enough attention to specific work, but they ignore the people who perform the work and lack attention to the supervision and management of internal personnel.

On the one hand, when recruiting financial staff, some enterprises have not formulated strict employment standards, and even the phenomenon of "pulling relationships and taking the back door" has greatly affected the professionalism and technicality of financial work. On the other hand, after the onboarding of staff, enterprises do not carry out regular training work. Some enterprises have not established a vocational skills training system for employees, cannot do a good job in talent training from the perspective of the enterprise as a whole, and cannot guide staff to combine their personal future with the future development of the enterprise. At the same time, the lack of a sound supervision and management system for financial staff makes some staff members unclear about their authority and responsibilities, and they cannot perform their work in a rigorous and serious manner when working specifically.

## 4. The solution to improve the quality of accounting information disclosure in the context of information construction

### 4.1. Improve the content of accounting information disclosure

With the changes of the times, the content of accounting information disclosure is not limited to financial information, but covers more aspects such as non-financial information. Therefore, in order to better play the directional role of accounting information disclosure, enterprise managers and financial staff should further improve the content of accounting information disclosure, combine financial information with non-financial information, and incorporate environmental information, social responsibility, and sustainable development into the information disclosure content, so as to improve the comprehensiveness of financial information disclosure and provide more comprehensive information support for the decision-making of information users. For example, the content of environmental accounting information disclosure of Shuangxiang Stock has gradually increased, and now includes environmental assets, environmental liabilities, environmental benefits, environmental

expenditures, environmental performance, environmental policies and other environmental information.

On the one hand, the scope of information disclosure should be expanded on the basis of the existing ones, and the disclosure of non-financial information should be increased. For example, non-financial information may be appropriately disclosed in the form of specific statements in the main text, footnotes attached, schedules, etc. On the other hand, the integrity of environmental information should also be appropriately increased. Enterprises can use big data technology to efficiently organize all kinds of data and disclose information on this basis. At the same time, the depth of environmental information should be improved. Through the improvement of the content of accounting information disclosure, information users can obtain more comprehensive and sufficient data support, so as to maximize the value of information disclosure and improve the scientific nature of decision-making.

Improve the use value of disclosed information. In the Internet age, there is no doubt that the use value of disclosed information will increase. The advent of the era of big data has brought about changes at multiple levels, in which a large amount of corporate information is flooded and accumulated. In order to ensure the utilization of data and the use of accounting information, the channels for corporate information disclosure need to be broadened from different angles, and at the same time, the forms of information disclosure should be enriched. In order to be recognized for the value of the disclosed information, the display method of text information should be updated and increased, and data, images and other contents should be added appropriately. In the general environment, it is necessary to ensure the speed of enterprise information processing and dissemination, so that it is not limited by historical models, scientifically predict enterprise information.

#### ***4.2. Improve the accounting information disclosure system***

Accounting information disclosure work needs perfect infrastructure and sufficient security guarantees, only on this basis, can we improve the accounting information disclosure system, give full play to the value and role of accounting information disclosure.

First of all, the security problems of accounting information disclosure work in the context of information construction should be solved. Under the background of information construction, the combination of accounting information disclosure and Internet technology has become more and more close, but some security problems have also been exposed accordingly. If you want to improve the security of information disclosure, you can start from the following two aspects: First, strengthen security and confidentiality. Enterprises can use firewalls, security software, and more to maintain network data security. At the same time, attention should also be paid to the cultivation of safety awareness among staff and regular safety training should be carried out. Second, do a good job in information classification protection. Online accounting information includes both static and dynamic data, and first, it needs to be protected by targeted classifications by staff. Second, it is necessary to properly handle the basic issues of information disclosure. From the current point of view, a large number of enterprises have the problem of imperfect network infrastructure. In order to ensure the smooth implementation of information disclosure, the construction of infrastructure should be accelerated. On the one hand, network coverage should be expanded, and on the basis of increasing the government's attention, relevant network operators should also increase capital investment and set up more network base stations. At present, my country's crackdown on accounting information disclosure violations by GEM listed companies is not enough. On the other hand, the legislative departments should also pay close attention to the work of reforming, abolishing and abolishing the release, improve relevant laws and regulations, and strengthen the constraints on the disclosure of accounting information, so that it can develop in a more standardized and orderly direction.

In the company's governance structure, it is necessary to reasonably arrange the company's power constraint relationship and build the power level of the shareholders' meeting, the board of directors, the board of supervisors, and the management. Give full play to the expertise of independent directors and directors with accounting professional backgrounds to improve the quality of accounting information disclosure. Because independent directors are in an independent position, they are more standardized and thoughtful about the company's accounting information disclosure behavior, and in recent years, China's regulatory authorities have vigorously punished independent directors for inaction, which has promoted the improvement of independent directors' due diligence. Therefore, the proportion of independent directors in the board of directors can be appropriately increased, which is conducive to improving the quality of the company's accounting information disclosure.

In our country, also based on the idea of accounting balance, in order to achieve a balance between ecological benefits, economic benefits and social benefits, so as to promote the overall sustainable development of the social economy. We can deduce the traditional accounting theory on the basis of fully considering the factor of "environmental cost", and improve the traditional micro-level corporate accounting income calculation model: "profit = income - expense" balance formula to form a new corporate accounting with green profits Measurement model: "green profit = comprehensive income - (expense + environmental cost)", in order to solve the conflict on ecological civilization caused by the barbaric acts of man-made destruction of the environment, and organically combine the modern accounting measurement theory and the degree of ecological damage, through the environmental cost Theoretical analysis and empirical test, put forward the value standard of environmental ecological damage cost compensation, based on the balance of environmental benefits and environmental costs under the maximization of green benefits, the important task of management accounting is to carry out the design and value calculation of strict environmental cost theory and accounting treatment.

#### ***4.3. Diversification of Disclosure Methods***

When disclosing information specifically, enterprises should further enrich the disclosure methods of accounting information, and choose more suitable disclosure methods according to the specific circumstances of the disclosed information to better meet the needs of information users. For example, an enterprise may adopt a combination of horizontal and vertical methods to disclose the financial information involved in the course of its operation. Horizontal information disclosure is mainly required in the process of communication between multiple companies, and is an efficient and operable information exchange method. Especially in the context of information construction, doing a good job of horizontal information disclosure can make the understanding of relevant issues by both parties to the transaction more timely, and the selectivity of commercial transactions will also be improved. The operation idea of vertical information disclosure is relatively simple, and on the basis of relying on the network database, the relevant information is sorted out in batches. Through this disclosure method, information users can screen out first-hand information from the huge amount of information at the fastest speed, so as to provide data support and assistance for making relevant decisions. In order to achieve this goal, a sound financial information management system should be established. Through this system, the efficiency and convenience of information sharing can be improved.

#### ***4.4. Strengthen the supervision of internal staff***

If you want to establish and improve the financial information disclosure system and improve the efficiency level of information disclosure work, you should attach importance to supervision work. Only by strengthening the management and supervision of internal staff can we ensure that all work is effectively implemented and provide sufficient human support for the development of information disclosure. On the one hand, enterprises should strictly control the employment standards of accounting personnel and strengthen the training after entry. When recruiting accounting personnel, there should be clear requirements for their professional background, qualification certificate, etc. After the staff is hired, enterprises should also regularly carry out training or learning on relevant professional skills to create a good learning atmosphere to enhance their professional ability and professional quality. On the other hand, the improvement and perfection of the internal management system should also be strengthened. For example, an enterprise should, under the requirements of relevant laws and regulations, formulate rules and regulations according to its own needs to standardize information disclosure. At the same time, the specific authority of each staff member on the network platform should be clearly stipulated, so that the rights and responsibilities are clear, so that every staff member can accurately recognize his or her responsibilities and be responsible for the work he handles.

According to GONE theory, the unreasonable ownership structure of \*ST King Kong provides an opportunity for its illegal disclosure of accounting information. As shown in Table 4, Henan Huageng Superhard Material Co., Ltd. was established in 2001 with Guo Liuxi as its legal person and holding 70% of the stock. Since 2001, Guo has served as chairman and general manager of the company, giving him absolute control of the company. This led to Guo Liuxi in the company belongs to the "one word". This unreasonable ownership structure for Guo Liuxi to use his authority to empty the company's funds for personal gain, financial fraud, concealment and a series of accounting information disclosure violations buried hidden dangers.

Therefore, internal control is a prerequisite for ensuring the authenticity and effectiveness of accounting information. It is necessary to build a special internal control mechanism and management

process to ensure that accounting information is effectively disclosed. Internal control must strictly abide by national legislative standards, and carry out full, three-dimensional internal control and management of accounting information disclosure activities. Relying on a sound internal control system, accounting information can be comprehensively and systematically disclosed, and the quality of disclosure can be enhanced while improving the efficiency of accounting information use.

*Table 4: Names of the Top five shareholders and shareholding ratio of ST Kong from 2016 to 2019.*

year	Shareholder's name	stake
In 2016,	Henan Huapin Super Hard Material Co. LTD	20.46%
	Beijing Tianzheng Ocean Fund Management Center (Limited partnership)	19.07%
	Guo leave bush	15.37%
	Beijing Sky Hongding Investment Center (limited partnership)	7.63%
	Zhu Dengying	4.77%
In 2017,	Henan Huapin Super Hard Material Co. LTD	20.46%
	Beijing Tianzheng Ocean Fund Management Center (Limited partnership)	19.07%
	Guo leave bush	15.37%
	Beijing Sky Hongding Investment Center (limited partnership)	7.63%
	Zhu Dengying	4.77%
In 2018,	Beijing Tianzheng Ocean Fund Management Center (Limited partnership)	19.07%
	Guo leave bush	15.37%
	Henan Huapin Super hard Materials Co., LTD.	13.03%
	Beijing Sky Hongding Investment Center (limited partnership) Henan Agricultural Investment	7.63%
	Financial Holdings Co., LTD	7.42%
In 2019,	Beijing Tianzheng Ocean Fund Management Center (Limited partnership)	19.07%
	Guo leave bush	15.37%
	Henan Huageng Super Hard Materials Co., LTD.	12.20%
	Beijing Sky Hongding Investment Center (limited partnership) Henan Agricultural Investment	7.63%
	Financial Holdings Co., LTD	7.42%

In order to avoid the confusion of the three powers and the impact on the quality of information due to the excessive concentration of internal control and the excessive overlap of the composition of the board of directors, the board of supervisors and the management. In the company's governance structure, it is necessary to reasonably arrange the company's power constraint relationship and build the power level of the shareholders' meeting, the board of directors, the board of supervisors, and the management. Give full play to the expertise of independent directors and directors with accounting professional backgrounds to improve the quality of accounting information disclosure. We can take the separation of powers as the leading idea, adjust the resource allocation of the three powers including ownership, decision-making power and management power, and then establish an internal system of checks and balances on this basis. At the same time, an audit committee should be established, and the composition of the committee should be clarified to strengthen the supervision and management of accounting activities and financial conditions, and stabilize accounting information to avoid human manipulation. Because independent directors are in an independent position, they are more standardized and thoughtful about the company's accounting information disclosure behavior, and in recent years, China's regulatory authorities have vigorously punished independent directors for inaction, which has promoted the improvement of independent directors' due diligence. Therefore, the proportion of independent directors in the board of directors can be appropriately increased, which is conducive to improving the quality of the company's accounting information disclosure.

#### ***4.5. To regard accounting information as the core focus of financial and accounting supervision***

It is necessary to ensure the quality of accounting information in order to coordinate the interests of all parties, improve organizational governance and provide basic guarantees for national governance. In view of this, we will strengthen and implement the quality assessment based on accounting information, and establish a series of framework systems for the evaluation of the quality of accounting information based on different levels such as micro, meso and macro, so as to provide a solid foundation for the

correct evaluation of the quality of accounting information. The content of this quality evaluation system is shown in Figure 1.

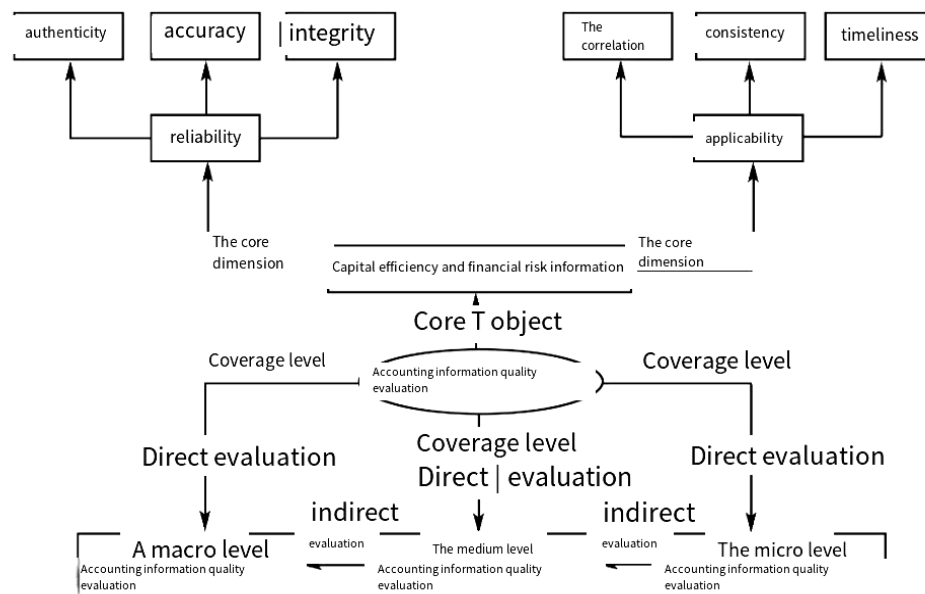


Figure 1: Comprehensive evaluation system of accounting information quality.

The system covers micro, meso and macro levels of accounting information quality assessment, of which the core of the assessment lies in capital efficiency data and financial risk, based on reliability and applicability of two different core dimensions to design indicators to highlight six significant characteristics, namely authenticity, accuracy, completeness, relevance, timeliness and consistency. This indicator system carries out indirect and direct assessment based on the quality of accounting information at three different levels of micro, meso and macro, and connects different levels according to the internal logic of the evaluation system, so as to measure the internal economic phenomena revealed by the accounting information at each coverage level at each level of the three levels and the changes in the information needs of the user subjects.

## 5. Conclusion

In short, in the context of information construction, the environment for corporate information disclosure has changed. Internet technology not only improves the efficiency of enterprise information disclosure, but also brings certain challenges to information disclosure. Therefore, enterprises should also pay more attention to relevant issues, recognize the importance of information disclosure in the Internet environment, strengthen supervision, further improve the relevant technologies and systems of information disclosure, and comprehensively enhance the authenticity and comprehensiveness of information disclosure, so as to provide sufficient information support for enterprises' business decisions.

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