

ACCOUNTING FROM THE PERSPECTIVE OF ISLAMIC SHARIA

Omar Mohammad Ali ALahrash

A graduate student at the University Sciences Islamic Malaysia

Islamic Financial Management

Email: malisya_libya@yahoo.com

ABSTRACT

At the same time, increased claims in which capital market on Islamic products and major financial institutions to deal and the experience of Islamic products, on the one hand, and conflicting in choosing the best financial operations, on the other, the designation of the term new financial market in which the term "Islamic accounting" and with this turnout coupled with some fears from running this experience and dealing cautiously with this term, which is considered an invader them in those institutions, so that they are likely to be, a researcher with the frequency to clarify the concept of Islamic accounting on the right, in the midst of these differences adopts this paper to engage in theoretical framework someone with Islamic accounting definitions, objectives and principles Organized by the extent of the relationship of Islam and financial accounting, as well as the answer to several questions, which would include the theoretical aspects surrounding Islamic accounting.

Keywords: Islamic accounting, financial market, Islamic finance, Money house, Waqf, Zakat.
Waqf: Is the term Islamic charity thing, I mean, equipping them with one of the people and act benefit is permitted". This includes the stay fixed assets such as real estate, farms and other, maintains a charity.

Zakat: The output is a part of the money, which reached a quorum, those who deserve it.

Money house: To indicate to the building and the place at which a reservation in which public funds Islamic state.

Introduction

After the remarkable progress achieved by the Islamic financial system and through the world has witnessed since has sought the facts and evidence in the success of the Islamic system in various areas, in particular, financial area of Islamic financial accounting, both at the Arab or Islamic, or even in the countries of the world in general, since the countries in Europe and America today have become very interested in the Islamic financial industry, and submit it as an alternative to traditional product, especially Muslim minorities, as well as to many of the companies and institutions that prefer dealing Islamic regime.

"We have witnessed this industry can be developed that half of it without is expected during the short period of time, with the acceleration of the wheel of economy and business world, has become the interest in this industry, as a matter of urgency the assets of banks today" for example is a "huge compassion for Omar this industry, which is expected to increase Egyptian", P. 77, especially as we are witnessing big jumps in oil prices, and the Islamic countries, especially in the Arab world, which has a large share of global oil production in the world, and, therefore, would find that these funds or the bulk of them would be beneficial to the banks these states thus will be Islamic financial accounting and Islamic banking large share of these funds.

With what we are seeing from this huge amount of assets and we are witnessing in the near future, medium, but there is no doubt that there must be proportionality between the size of the industry, and the process of studies and development, which should be made to serve the industry, as the lack of proportionality would lead to a recession, therefore, naturally, in the acceleration of the movement of the economy, the world is witnessing today, this requires research and study of what can be true that the doctrine of Islamic financial account and analysis tools and develop existing models and to try to take advantage of all that can be said that the growth of the Islamic financial industry, and try to take advantage of all that could be of use in the Islamic financial system industry would thus to attract more capital, greater slice of the beneficiaries, and therefore the trust interested in Islamic accounting and the possibility of a Competition this industry, traditional instruments of the Account.

The objectives of the Search:

This research seeks to attempt to develop a clear and comprehensive definition of the term "Islamic accounting," he said, as well as the extent of the appropriateness of financial uses both at the local level, or world, as also aimed to take a comprehensive look at the pillars of financial accounting "on the one hand types and propositions and principles and theories that govern accounting area," he said.

Importance of search:

Based on the importance of this study to establish Islamic accounting thought in a scientific, commensurate with techniques as a reference for accountants and those interested in making money, on the other hand this study aims to explain the concepts of Islamic financial accounting, which controversial Islamic and contradictory wording, in line with the Islamic world financial market and its effectiveness or success if used in the center of Islamic and marketing environmental good Islamic accounting.

Research Methodology:

Use the researcher in this study theoretical analytical approach List the different views to reach as a result of sound on the designation of Islamic accounting, through raised several questions that would mean Islamic financial system in all its aspects and try to answer those questions, hoping for a researcher to arrive from which to achieve the desired goal in this study

Questions Search:

- When arisen" appeared " Islamic accounting?
- What is the extent of the interest of Islam Islamic accounting?
- What is the significance of Islamic accounting?
- What is the meaning of Islamic financial accounting?
- What are the hypotheses accounting principles governing the work of Islamic accounting?
- What are the branches of Islamic accounting?
- What are the steps necessary to build theory in Islamic accounting ?
- What are the basic criteria Islamic accounting?

Previous studies:

1 . A study (Suleiman ,Abwmtara, 2008) and is entitled "The characteristics and objectives of accounting in Islamic financial institutions point of view of academics in Libya," the study aimed to identify the characteristics of the objectives of accounting in Islamic financial institutions from the standpoint of the academics in Libya, in order to achieve this goal has been the review of the conceptual framework of accounting and the appropriateness of Islamic environment, so that the objectives proposed accounting characteristics Islamic financial institutions and point of view of academics in Libya around it through a questionnaire designed for this purpose. The analysis of the data questionnaires using descriptive statistics of the arithmetic averages. The study found that the academics in Libya are inclined to support the objectives and characteristics proposed accounting Islamic financial institutions significantly. And that was to reach the capital work environment, which arose in the conventional accounting differ from the Faculty of Islamic work environment, the study recommended that developing the aims and characteristics of Islamic accounting commensurate with the environment.

2. A study (Rahlah, 2009) , which is entitled "Comparative study of standards of scrutiny and review with international standards", was aimed at the study to compare standards of scrutiny and review with the Islamic International standards issued by the International Federation of Accountants, and demonstrate the compatibility and the difference between them, and the possibility of its application to the Islamic institutions and companies, by focusing on the main Islamic institutions audit standards. The study found that the audit standards and auditing standards is generally not classified in groups and covering all areas of scrutiny, and that there was a need to apply some international standards of scrutiny side by side with Islamic auditing standards such as checking in the information technology, and the texts of the auditing standards restrict the speller Islamic Islamic other international standards, and this may lead to weakness of the actual Islamic standards of scrutiny. They also indicate a lack of substantial differences between the audit standards and auditing standards and international Islamic scrutiny, and there is no legal impediment to the use of Islamic criteria for scrutiny, and recommended that the study of the need to work on the enactment of laws and to take action to adopt and pursue auditing standards and in cooperation with the Association of Islamic legal auditors Jordanians, and urged Islamic financial institutions on the Islamic standards of scrutiny in auditing financial statements.

3 -Study (Grynw , Khlfawa, 2009), which is entitled "The role of the accounting standards and legitimacy in the Islamic banking", the study aimed to explore the role of the accounting standards and legitimacy in the Islamic banking, based on the premise that the context in which they arise in which these standards, on the one hand its source or its goal cannot be separated from the reality of the Islamic banking and its future, and therefore the study of those criteria where unification of scholars and stereotyped applications and study of its impact on supervision and auditing systems in Islamic banks and the task of the Fatwa and Legislation and scrutiny of Islamic financial auditing, the study found that the standardization of practices that would give it international feature helps in reducing the differences of legitimacy.

4. A study (ALgry, 2010) entitled "analytical study compared to some international accounting standards and Islamic countries", aimed at the study to know the extent to which different Islamic accounting standards applied in Islamic banks from International Accounting Standards, and the impact of this on the quality of the information contained in lists financial, as well as to examine the compatibility of international accounting standards and accounting standards and Islamic banking with a mechanism of action which is based on the principles of Islamic Sharia law in the prohibition against usury and promote social integration, and to know the extent to which the standards of the accounting and auditing Islamic banks, financial institutions and full disclosure is required for users of financial lists Islamic banks, the data were collected after the design a questionnaire was distributed to a number of Islamic banks in , The research found that the Islamic international accounting standards do not meet the needs of the accounting system in Islamic banks, in view of the various mechanisms of action Islamic banking peculiarities, it is better to rely on the accounting standards for Islamic banks, financial institutions and to be followed to achieve full disclosure is required for users of financial lists, and on the other hand, full disclosure also requires reliance on common accounting standards.

The emergence of the Islamic Financial Accounting :

Scoop Islamic Sharia financial innovation systems has never been applied before, and even made it imposed any religious worship, Characterized these systems combine spiritual and material for each of these systems sports style.

"Zakat, for example, have specific segments and private banks may not be the behavior of non-Islamic accounting replaced by utilizing the concept of privatization revenues and expenses and " " and then gave the Sharia concept not financially sophisticated applied by only one other, resettlement of proceeds " kind and cash disbursements in the same home " and priority which got him surplus is transmitted to the house of money " Dr. Mohammad Saeed , P. 39.

The inheritance system dynamic athlete in a manner not seen human ever seen have won Justice between individuals Hafez where the rights of every individual, and drew the accumulation of small or big money and thus was able to fuse the money in the social role.

Through the above, we find that the Islamic Sharia took accounting and laid a fertile thought applied by people during four centuries of .

Islam attention accounting :

Interested in Islam transactions such as his interest in acts of worship put many of the rules governing commercial transactions and transactions of the Islamic state with the third-party control ... also developed the methods and means of writing funds that were prevalent among the Arabs before and evolved workmanship writing and specialty where people, and appeared books and accounting systems are designed.

Islam scholars, writers, and referred to the role of accounting in Islam, he says Hariri was issued for example : " that account industry placed on the investigation, and that the Registry officer accountant, and calculation of peacekeepers are funds without the registry the account is the fruit of acquisition tools to send whoever on account transactions system would coating, and finality, and well," he said .

Importance of Islamic accounting:

Increased importance of accounting in issued Islamic state after the spread of Mutual Fund Companies bargaining and other types of companies, as well as after the founding of the finance house .

"The objective of accounting in issued Islamic state is primarily in defining and measuring profit different activities whether commercial or agricultural or service or otherwise, as well as presentations Calendar (money) and creditors and indebtedness to help it in the account and the Zakat money dealers and assist in determining prices and bargaining by choosing the best deals or commercial flights," Abuhamd, P. 95 .

The statistical registration of the most important accounting methods that were used in the Islamic state on the basis of the addendum and discount, the books and records, and either take the form of fact sheets in bulk or glacier .. The Accounts take the form of lists of neighboring columns .. The clerks in the tasks of those who care for their remarkable interest in Islam, ethics and values and behavior for their role in maintaining the Muslims' money, and the Muslim Scholars group characteristics that should be available who works profession reviews funds, of which the most important are :

- honesty, fairness, justice and chastity and accuracy of these pop-up -religious values . efficiency, competence in the performance of the profession in -accordance with the provisions of the Islamic Sharia.

It has been the study and analysis that the accounting in the Islamic thought and self-based on a group of bases , which gives it a feature of the independent flag on a group of bases, and principles .

The concept of accounting in Islam :

The meaning of the word accounting Language:

"The word accountability act is the source of a computer that accountability means contributed by its counted as it, it also means the count statistics, only thing: Any counted by his promise" Dr. qntqja, Mazhar.

The meaning of the word accounting in the Holy Quran:

Not a word as a source of accountability in the Holy Qur'an and its reaction, but it is a computer that means accountability and reward in this world and the hereafter in the light of the almhsa Registrar of the work of, the word is synonymous with the word Accountability means account counting and statistics, the word computer funds in the Qur'an that the person who has the control and maintain the funds it is understood from the verses that the word, I mean, accounting: accountability and discussion and then sanction in the light of the Registrar of the actions and acts of, and is synonymous with the word account, uttered an accountant, I mean, the observer and the Secretary-General.

The meaning of the word accounting year prophet :

It is the study of the Hadith shows that the concept of accountability which is no different from the concept of accounting in the previous statement and the Koran concerned with counting and statistics for the debate, accountability and penalty.

In the above accounting can be defined in Islamic thought :
As one of the branches of knowledge of reviews funds after counting and prove that the operations and behavior and measuring different disclosure with a view to assisting in the accountability and discussion and reward and decision-making .

Accounting assumptions and principles in the framework of Islamic thought :

Accounting assumptions in the light of the Islamic thought

Accounting assumptions are divided into two types:

A-The assumptions relating to accounting unit:

1. The personal morale.
2. The continuation of the project.

B - assumptions financial procedures:

1. Impose monetary measure.
2. Impose objective measurement.

Imposition of personal moral:

It was the imposition of provides that all installations for the purposes of accounting has the moral personality independent of the character of the project, in spite of the ownership of the project from the legal standpoint, issuer or its owners and enjoys the project assessed the independent financial pending the project owners becomes financial has the right to litigation and prosecution and results of this hypothesis as follows:

- 1- The project assets become the property of the project as people morally and not only the right to project owners in these assets upon liquidation and the right at profit.
- 2- The capital is the total assets invested in the project, regardless of their source, whether the financing of the project owners or from others.
- 3-The project deals with its owners such as with others.
- 4-The management of the property.

The position of Islam imposing personal moral:

discussed the issue of Islam - mixture - the company, especially in the issue of the cattle, where the cattle is the area of investment in main, says the prophet, peace be upon him " do not dispersed among the community and protect the between sporadic " ljbah Zakat, in his speech, the Prophet, peace be upon him, forbade the Zakat collectors' disperse money partners and calculation of Zakat to each and every one of them on a case-by-case but ordered them to keep the company and the alms to the company itself, regardless of the ownership of each partner of them also forbade the partnership with a view to evading the Zakat or reducing the value of Zakat, in sheep, we find that if three people from 40-120 Shah by Zakat Sheep one as an independent company on their owners either if there were 40 Shah for three separate individual suspicion of each of them Shah the recognition of moral personality of the company and the Zakat, the accounting and auditing

The Islamic State, which had arisen in the era of the Prophet, peace be upon him was updated political, administrative and financial and accounting components, including the house of money Muslims, which is a public corporation is not owned by an individual or a certain specific individuals the holder of money that Borrow on behalf of the house of money to pay obligations of the capital with the requirement of the capacity of the money to pay, but here to give the money to Borrow stability and validity of rights and debt in money house shows that a pending independent financial management and the endowments in this time it has the features and characteristics that make it clear that a pending independent financial, enjoy an independent moral personality characteristics:

- Do not copy the lease of the death of Waqf director.
- The right of the Director of endowments in the recovery of any amount spent from his pocket for the affairs of the Moratorium.
- The right to borrow the money endowments.
- The establishment of a standing to recover what was stopped.
-

The Conference recognized first Zakat, held in Kuwait from 29 Rajab until the first Shaban 1404E , 30 APRIL TO 2 may 1984 recognized moral personality companies and linking Zakat to alshrkah itself as a legal person. The accounting and auditing .

But, in spite of the recognition of Islam in this assumption that Islam does not allow some of the consequences, Islam is the capital of the project owners only the funds provided by others (loans) do not enter in the capital.

Also, some accountants for the purpose of measuring the efficiency of the Administration felt the need to impose interest on the capital, this is unacceptable in the Islamic thought.

In sum, the Islam recognized the imposition of personal moral with need to distinguish between the capital of the project owners and loans and also not to impose any benefits were both on loans or the capital.

The continuation of the project:

It is assumed that any facility is continuing in its operations to forever in the absence of a presumption understood the contrary and that the life of the project beyond the life of the project owners and life productive age fixed asset.

This assumption is natural and anticipation project owners and management as the liquidation exceptional condition and this imposition to the need to measure and assess the project assets and liabilities on the basis of the ongoing project to what is not the end of the this has led to the following accounting :

- Division of the life of the project to the periodic intervals in order to measure the results of the work.
- A distinction must be made between voluntary expenses capital expenses.
- The need to identify the premises and entitlements.
- Need to calculate depreciation installments .

By discussing the issue of continuity in the Islamic jurisprudence, we find that the continuity and loyalty owed in Islam, in the form of worship imposed by God Almighty of fasting and prayer and Zakah has been characterized by the need to continue and loyalty in its performance in transactions, and encourages Muslim scholars on the continuity and care for Islamic jurisprudence subject of continuity in transactions and tracking the movement of capital and continuity gets money for the profit and profit only after the safety of the capital and that base is the continuity and stop is the exception, and consensus was taking place among scholars that the company of contract award not necessary contracts, in the sense that the partner separated from that when God willing the definition of trade in Islam as stirring funds with a view to profit-making concept of To continue, Profit may not be achieved in a deal or a period requiring continued in another deal or other period for profit, and so on , Dr. al-Assal , Dr. Abdul Karim , P. 102.

As the division of Islam of funds to money and shows are divided into presentations to trade shows and performances and acquisition of project technical presentations "fixed assets," which are characterized as long-lived, the objective and not use sale confirms the concept of continuity in projects and the recognition of Islam moral assets, intangible assets such intangible factors as prestige is not achieved in a short period also confirms the concept of continuation of the project and that the theory of Islamic calendar vary its principles in dealing with the calendar in the ongoing project in the case of waiver "liquidation" which confirms the recognition of Islamic jurisprudence concept of continuation of the project.

imposing monetary measure:

This means that the assumption that it is not necessary to measure the financial operations with cash as the means recognized by the instrument, the imposition of many of the criticisms because of fluctuations in prices and the instability of purchasing power for money there were numerous proposals to solve the problem of the proposals.

1-the appreciation annually.

2-the use of the indices.

3-The explanatory tables list of financial center shows the difference between the historic cost ongoing cost for money, it is there since ancient times Arabs knew where the money they received money and money fractional Hercules has been renamed the Qureish weighing silver dirham weight weighs weight gold dinar calls Mint began in the era of the Abdul Malik Bin Marwan to highlight fake sincere of the Islamic regime in the Islamic State since the era of the Prophet, peace be upon him, on the basis of monetary - Gold and Silver - and then appeared after that money paper money is restricted, including tying of gold or silver. The money has been divided in Islam to:

- Money is intended bit treatment and money.
- Money is intended bit utilization of the presentations.

Money used to deal as a coffer of value presentations are used in the educational process, and here we see the different function of each other for money, it must maintain its function assigning value presentations are used in the productive process, and here we see the different function of each other for money, it must maintain its function assigning value and does not turn into a commodity, bought and sold in that says Ibn Abdin : " thou dirhams and dinars as a price for things and things are its price," Money is not deliberate in itself, but a means what was meant by the campus credit usury in gold and silver " money " as he told us the prophet, peace be upon him, said: " do not Sells gold for gold and silver for Silver But alike sells Gold Silver how you " Divorcing the prohibition of usury credit in money is taken as a commodity, bought and sold, leading to mixed worth deprives leverages core function as a store of value.

The Muslim scholars agreed on the money as a way to deal among people in general and to deal in a commercial activity, especially as they have unanimously agreed on the need for the use of monetary measure in speculative activity has addressed the subject of the composition of the doctrine of transactions and select capital companies that either money or presentations are valued by money and the jurisprudence of Zakat select a quorum trade using monetary in that.

The objective measurement:

This hypothesis, I mean, the measurement of financial operations of the reality of the supporting documents to the substantive accounting of the most complex problems in the absence of an absolute objective because some operations cannot provide financial document operations, such as depreciation and the impact of price fluctuations in the valuation of assets, especially to

those who advocate the need for evaluation on the basis of ongoing cost as that less substantive verification of historical cost and follower of events at the study found that the doctrine of transactions objective proof to prove financial operations is taken for granted that the club is evident by the doctrine of transactions that explicitly say Qudamah Bin Jaafar in reviews of funds" and demonstrate the funds of messages, books and instruments and concludes a seal to prove recorded" .

shows the need for Reviews Debt so that there is a document to record the debt and the demand for them and this is not limited only to the debt, but all financial transactions and the use of monetary in the measurement of financial transactions may lead to the achievement of greater substantive where is the preservation of the cash, which can be fixed to overcome the problem of volatility in the general price level.

Basic principles of Islamic accounting :

Known as the principle that ", which depends on the questions of science, and the premises of the evidence and arguments" any that principle is, the goal of which is to achieve a result: thus, the accounting is not a goal or an end in itself but rather a means to achieve the goal, since the aim of accounting measurement is to know the results of the Noble Quran and thus to determine the Zakat, the principles are the ends, which depends upon the goal, using accounting as a means of, in short, "know accounting principles as a set of indicators to be guided by General executive and use to know the basis for general accounting methodology, these principles are not subject to fixed spatial and temporal fluctuations and the nature of the comprehensive, if we adopted this definition of the principle, it is possible to use accounting principles applicable to determine accounting rules , accounting principles are :-

- 1- the principle of the legitimacy of transactions :- bit is intended to be the target of a project activity, and that the transactions relating to the objectives of this illegal activity and the means used in the completion of those transactions to achieve the goals of illegal activity, that is forbidden by God and his messenger in Sharia (original) remains taboo to on the day of Resurrection, and the principle of the legitimacy of transactions is the basic principle that the absent & put off action hero of the rest of the principles: God said "And then we put thee on of commandment; so follow it, and follow not the desires of those who do not know " (Jathiya:18) , and this necessitates the accountant that refuses to engage in any financial or non-financial non-legitimate or that could result in the results of the illegal, with no proof of such transactions or analysis, interpretation or provide any lists or financial information if included any irregularities to the requirements of the Sharia, and refers to the contrary, size and their impact on the overall operations and how to get rid of the final outcome of that information.
- 2- corporate financial disclosure (independent): It is intended bit the investment activity of the natural person based financing for investment activity, the pending independent financial receivables from the company's financial company herein as the mixture (cattle company) and its partners in the privacy and retreat, including the settlement of Virtue and the collection of sporadic or differentiate between defrosting, livestock, gather at the expense of the alms, and then determine the share of each partner, according to its share in the cattle, and considered pending independent financial cut-off the scooter, or who are eligible, or the principal of the moratorium, and admitted by the wife of an independent financial different financial duties of the husband to each other, to the owners of the company's financial disclosure is a legitimate one or a legitimate origin, as, I mean, the expenses The owner of the project for the personal expenses of the project would be the interview between revenues and expenditures sound project to get to the profit or loss, which is one of the items of the alms bowl project and the consequent show profits are correct and therefore has been removed carefully as the right of the poor must be cleared, capital of the project accordingly.
- 3- continuity :- meaning that the Treaty will continue in its activity for an indefinite period and that its liquidation or suspend the activity is an exceptional, that there are signs to the contrary, and that Omar established non-linked to age their owners, and this principle is the principle of the separation of the project on the pending financial disclosure by its owners, therefore, also find application in the moratorium, continue to be in the performance of his message even after the death of scooter, or who are eligible, as well as at the mutual fund company, where speculation continue even in the event of the death of speculative moves as the company's capital to the Secretariat by the heirs of the speculative satisfaction if funded, and the applications of this principle that may be classified as capital in the project to money, shows and presentations had been classified to commercial offers (goods) (assets in circulation) and , (fixed assets) and this principle plays an important role in the preparation of the budget for the budget to continue or exit (al-Turk) in the first assessment of the current value of assets in the history of the budget in the second are assessed on the basis of economic value in future market fair seasonal, and applications also that the definition of Muslims on trade as address for sale and purchase, shows that the continuity, it is no longer the deal extends even to continue in this, add to the modern prophet, peace be upon him, "land of the dead is a " (remove often dramatic and nephew of Ahmad and ways of Hisham bin tab on the Abdullah) Finally, promotes the principle of continuity through the Yearbook, says prayer and peace be upon him, "Do not Zakat in case to prevent the El-Hol " (narrated by Abu Daoud Ahmed albhyqa) .
- 4- Interview: to determine the outcome of the work of the project at the end of the Year must be compared to the project or an interview between income in that year with the expenditures that have contributed to the generation of income , and on the basis of origin Islamic Sharia law , it must be the interview minutes because it results in the bowl and then the amount of Zakat Zakat, which is the right of the poor in the capital of the project, and the applications of that principle, he said, peace be upon him, " the revived the land is dead, and not selectively unjust right " (directed by Abu Daoud , Al-Termezi ,) and unjust that the dead man comes to other Planting, ownership is first

expenditure basis, and may not be Non Owner an interview spent by including resulted from those alimony " the accounting and auditing .

Branches of Islamic accounting:-

accounting knowledge of many parties to submit data and information within and outside the project, has established a State, individuals and Muslims, many projects have been established in all these projects full accounting systems, there were the following branches of accounting :-

1-Financial Accounting:

The accounting used in commercial projects, whether individual properties or companies people or mutual fund companies, as well as companies amalgam (livestock). (has been research in accounting systems in the second unit of this decision).

2- Accounting Finance House:

After the Islamic conquests , is Omar Bin Al-Khattab establishment of money house for the purpose of conservation and maintenance of funds and dispose of them, according to the requirements of the things according to the rules of Islamic law and the of money House at the time as a department of the Treasury in the Covenant, since the inception of the money, the method on the basis of specialization in the work created on the poetry for each office of a certain type of income and expenses.

3- Accounting of Zakat:

A branch or section of the accountability of money and have an interest in the identification of funds under Zakat and quorums, mixer includes Zakat working capital plus profit, and calculation of Zakat and then collect, have been allocated for the third unit of this decision of Zakat

4-supervision and auditing of public money:

The capital of the strict control on dealing bit the march of the messenger, peace be upon him personally oversight of caliphs. beyond, had exercised control over the capital account and booties Aljzyah Zakat collection and distribution.

5. actio popularis (control checks and balances and currency markets expect ethical rules for transactions

It was practiced by the Prophet, peace be upon him, himself, professed caliphs and Muslims from beyond.

6-accounting inheritance and succession:

Accountability is based on the application of the legal texts for the holders of rights (assumptions) in the legacy after the payment of debts had requested in updated and distribution.

7. Cost accounting:

It is the calculation of the cost of things in preparation to determine profit and sales does not exceed one third of the cost. Atiya , P. 124.

Steps theory building in Islamic accounting:

The foregoing, the importance of and the need for systematic scientific thinking in Islamic accounting has been emphasized that Islam sharia and platform for the work and life is different from what everything else, God said, "You have your own religion, and I " (the Unbelievers are:6) that has been in everything including accounting, the assets of accounting is the Quran and the Sunna, and that the area of change , or switch , therefore, to be disclosed and aggregation and prioritize and teach people, and the area of application of other accounting systems applied in different systems, it is far from us, and values of our societies, therefore the steps of building the theory of Islamic accounting is:

1-the development of the conceptual framework for the work of the accountant : so as to form committees professional or watershed of all Islamic societies to set the terminology to be used has provided its expertise and agree to the amendment proposals received and dissemination, and the revision of concepts to become ready for use in a specific date.

2-the preparation of an integrated framework of objectives assignments (accounting principles and standards, as a prelude to form and the Declaration of Principles (criteria) and integrated coordinated describes the nature of the financial mechanism and function and lists prepared, and concepts of assets and income and the future of accounting.

3-the identification and formulation of the objectives of financial accounting and lists, and to identify elements of financial lists and characteristics, and identify appropriate measurement unit should be used.

Islamic accounting standards

Islamic accounting several criteria, including:

- Totalitarianism: In view of the fact that Islam lucid manner comprehensiveness of the community, and considering it accounting social function, has been able to address the accounting within the social context, not forcibly imposed by the society, and the individual who trained economic competition and material tailored to the conflict based on the foundations and statistical sports without consideration of the interests of the community; it is difficult to coerce and directed toward

social accounts appears with the effects of environmental damage and social impact of the project in the community and the surroundings. described in revive market trader, recipes and types of transactions, which excluded all Thumper and human environment, any that Islam began as the peak (accounting as a discipline) after the correct human beings , economic activity is good goal competition and monopoly and the interest of the individual, and also work on the good of society and the public interest . and had concluded a study on the relationship between professional accounting theory and practice to the "theoretical research results are often what will be little impact on the accounting policies to be set by each of the professional accounting stock exchange, the ", which confirms the lack of a link between the form of theory and practice to the process because the methodology adopted.

- Historical Cost: at the beginning of the project, where registration is historical cost (obviously it is equal to the cost of replacement of the date of purchase).
- Historical registration: Registration historical day-to-day operations of the project for each account and the results at the end of the financial period.
- To continue: The Islamic accounting assumes continuation of the project, this principle known bit Islamic accounting for 14 centuries .

Recommendations:

- effort should be made to publicize the declaration of Islamic accounting and connect the necessary information, especially in the area of global financial market organization and planned.
- attention to educating agents of Islamic financial market, where educational seminars or meetings in order to facilitate dealing with them and then understanding of Islamic financial on their part.
- The work on the creation of a mechanism to unify legal opinions of Islamic financial transactions and the Platform for that which can be referred to for these fatwas and work to add whenever is new in this on.
- Prepare periodic conferences and symposia Islamic accounting involving representatives of those banks and specialists and professors to examine, inter alia that the bank and identify weaknesses and in the implementation of the operations, especially in the information technology.
- Seeking to find branches of foreign Islamic financial market or the establishment of Islamic banks in the European and Asian banks to those sections correspondents covering banks foreign transactions, where the acute shortage in this area.

Conclusion

In this study, the researcher sought to give clear answers sound financial accounting Islamic view of Islamic jurisprudence important financial market local and global levels , as well as stand on the emergence of Islamic accounting and evolution since the advent of Islam, what is the extent of the interest of Islam financial accounting and operations under Islamic Sharia, and had addressed the researcher also accounting assumptions and principles which govern and shape Islamic accounting laws, and especially the basic standards of accounting in the context of scientific and comprehensive in that one researcher, finally reviewed the most important steps necessary to build theory in Islamic accounting standards in line with Islam in science.

References

Arab references :

1. d qntqja, Samer appearance (2004) , *the doctrine of Islamic accounting*, the letter, Jordan.
2. *The accounting and auditing Islamic Financial Institutions* (aaoifi), 1999, Algeria. www.aaoifi.com
3. Trade in Islam, Dr. Abdul hearth 1980 *Egyptian publishing house*, Egyptian universities.
4. Dr. praise for Qabbani, the International Islamic banks 1981.*The evolution of thought in Contemporary Islamic accounting accounting*,
5. Dr.Ahmed al-Assal, + Dr. Fathi Abdul Karim, , 1977 *Economic system in Islam*,. Cairo
6. Dr. Mohammad Saeed Abdul Salam1982., *Accounting in Islam, the Arab statement*,
7. Dr. Muhammad Atiya. 1985.*Accounting systems in Islam*. Dar es Salaam books modern university,
8. Al Ghazali: abwhamd Mohammad Bin Mohammad 19 93.*alqstas straight printing press, scientific Syria*

English references :

1. WebBench, Stephen A, accounting, supra, all on how presents a stellar are underdeveloped, (1994). In Robert R. sterling Ed, remote control may be purchased separately for institutional issues in public accounting)blackout books co).