

Research on Environmental Accounting Information Disclosure of Listed Companies in China

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Abstract: In recent years, China's environmental problems have become increasingly prominent, our living environment has been seriously threatened, and environmental protection and sustainable development have become imminent. As the main body of market economy, enterprises often sacrifice the natural environment on which they depend to survive while pursuing the maximization of their interests, which ultimately hinders the sustainable development of society. Environmental accounting information disclosure is one of the effective ways to solve the current problems. Based on the analysis of the current situation of environmental accounting theory in China, this paper puts forward the problems existing in the disclosure of environmental accounting information of Listed Companies in China, and puts forward some improvement methods to solve these problems. The purpose is to promote the implementation of environmental accounting in China and create a sustainable society.

1. Introduction

With the rapid development of social economy and the continuous progress of science and technology, the environment that human beings rely on for survival has been seriously damaged. The topic of environmental protection is also increasingly appearing in people's vision and widely concerned by countries all over the world. The increasingly prominent environmental problems, such as haze, sandstorms, desertification of land and warming of climate, will not only hinder the sustainable development of society, but also cause great obstacles to the daily life of individuals, so it is urgent to solve environmental problems.

Requiring enterprises to disclose relevant environmental information can exert pressure on enterprises to reduce environmental pollution and alleviate environmental problems. The concept of environmental accounting in China was first put forward by Ge Jiashu and Li Ruoshan in 1992, and it has since opened the prelude to the study of environmental accounting in China. Guo Xiaomei (2001) believes that the essence of environmental information disclosure by enterprises is derived from the consideration of their own interests, and it is a means for enterprises and relevant stakeholders to communicate and improve their own image [1]. Hu Xiaoling (2012) found that listed companies are the main force for enterprises to disclose environmental accounting information. The content of disclosure is mainly about its own environmental problems and the measures to be taken to deal with them. There are supplementary environmental accounting reporting mode and independent environmental accounting reporting mode in environmental accounting information disclosure mode. [2].Li Qiu (2012) believes that different disclosure modes can be adopted for enterprises of different sizes. For large-scale companies, independent environmental accounting reports can be used; for small and medium-sized companies, annotations can be made in the annual report in the form of statements, and information on environmental protection costs and performance can also be disclosed in the form of text. [3].Tan Xueqin (2015) believes that China now has the problem of chaotic disclosure mode of environmental accounting information, and there is no unified disclosure mode. By understanding the current situation of environmental accounting information disclosure of

enterprises in China, it is most suitable for China to put forward independent environmental report or supplementary mode of independent environmental report ^[4].By combing through the relevant literature, it is found that the research on environmental accounting in China is still in the theoretical stage and has not yet formed a unified theoretical system. Nowadays, the study of environmental accounting should be paid more attention to in order to promote the sustainable development of our country.

2. The problems of environmental accounting information disclosure of listed companies in China

2.1 Environmental accounting information disclosure model is not standardized

At present, there is no unified standard for environmental accounting information disclosure in China. Only the CSRC stipulates that "when a listed company issues prospectus, it must disclose the contents related to environmental accounting information". Environmental accounting information disclosure mode includes supplementary report and independent report. Enterprises can choose according to their own situation. At present, most enterprises in China adopt supplementary report mode, which is more arbitrary. Even if the same information is disclosed in different locations, and the continuity of information disclosure is poor. All these make it more difficult to find environmental accounting information, and are not conducive to the comparison between enterprises.

2.2 Environmental accounting information disclosure is lack of practicality

Firstly, at the present stage, the disclosure mode of environmental accounting information in China is not standardized and mostly adopts qualitative analysis, which makes the disclosure of environmental accounting information more arbitrary and lacks comparability between different industries and enterprises. Secondly, enterprises have the characteristics of seeking profits and avoiding disadvantages. They often only disclose information that is beneficial to themselves, but rarely mention the harm to the environment. This will make information users make wrong analysis and make wrong decisions. Finally, environmental accounting information should be both historic and future. That is to say, it is necessary not only to disclose the environmental events that have occurred, but also to disclose the environmental events that have not yet occurred but may occur in the future. At present, most of the environmental accounting information disclosure of Listed Companies in China do not predict the future and lack foresight, which makes it impossible for information users to correctly analyze the profitability of environmental investment and measure the rationality of corporate decision-making.

2.3 Environmental accounting information disclosure lack of regulatory system

Enterprises pursue profit maximization, and it is impossible for them to make continuous investment in environmental protection under the condition of inadequate social supervision and unclear benefits in a short period of time. The annual financial reports of listed companies will be audited by auditors, among which there are still enterprises who take risks to forge, while environmental accounting information does not require third parties to audit. Only the information disclosed in prospectus and annual reports will be audited by third parties. Most of these information will be disclosed by quantitative information, and auditors are not easy to verify. In addition, auditing professionals have not yet established an independent system of environmental accounting information, and pay insufficient attention to environmental accounting, so the authenticity of enterprise environmental information needs to be considered.

3. Countermeasures to solve the problem of environmental accounting information disclosure of listed companies in China

3.1 Standardize the disclosure mode of environmental accounting information

At present, there is no special law for environmental accounting in China, and there is no compulsory requirement for disclosure of environmental accounting information, which makes enterprises unable to rely on, thus reducing the importance of enterprises to environmental accounting. Therefore, the government should formulate relevant standards as soon as possible. In the specific implementation process, the following two ways can be used: first, to integrate the relevant content of environmental information into accounting law, so as to determine its position in law, and then play its due role; second, to improve the relevant accounting standards and systems^[5]. However, some laws and regulations in our country are mostly in the form of frameworks, which leads to the impossibility of unified implementation. Therefore, China needs to establish special environmental accounting information disclosure standards to clearly define environmental accounting related issues. The work should be carried out with the CSRC, the ministry of finance, as well as environmental protection departments, so that the guidelines will more in line with China's national conditions, with operability.

3.2 Improve the practicality of environmental accounting information disclosure

In terms of disclosure mode, the independence of environmental accounting report can reflect the environmental accounting information completely and intuitively. For heavy pollution industry, the independent report mode should be adopted and mandatory disclosure should be stipulated by relevant national departments. In terms of disclosure content, the state should make clear norms on the quality characteristics of environmental accounting information, clarify the significance and use of environmental assets, environmental liabilities, environmental benefits and other subjects. Enterprises can make environmental accounting statements in the form of analogous accounting statements. Secondly, we should establish a comprehensive and accurate performance evaluation system of environmental accounting, which will create pressure and motivation for enterprises. In addition, we should pay attention to the continuing education of accountants. Update the knowledge related to environmental accounting, and improve the level of business. Finally, we should strengthen the links with environmental protection departments, combine accounting business with environmental business, and explore the way of environmental accounting information disclosure in line with China's national conditions.

3.3 Establish a regulatory system for environmental accounting information disclosure

National audit institutions should be based on accounting and environmental protection laws and regulations, together with the present situation of environmental accounting in our country to set up auditing standards. At the same time, we should pay attention to the training of relevant auditors to ensure the legitimacy and rationality of environmental accounting information disclosed by enterprises. In addition, we should popularize citizens 'awareness of environmental protection, so that under external pressure, enterprises will increase investment in environmental protection, timely disclosure of environmental accounting information.

4. Conclusion

At present, more and more people begin to pay attention to environmental protection, environmental protection has been widely concerned by the whole society. The concept of sustainable development is also promoted and adopted in the global scope. It can be seen from the new environmental protection law and increased investment in environmental protection that China is improving relevant environmental protection laws. Environmental accounting is also more and more in the field of research. Through the in-depth study of scholars, the environmental accounting

disclosure system will be increasingly improved. It is believed that with the joint efforts of the country and the public, the development of environmental accounting will make great progress.

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