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n *Journal of Accounting and Taxation Studies*, 2023 16(1), 57-75, encontramos el artículo [*Value Relevance of Cash Flow Information: A Study On BIST*](https://doi.org/10.29067/muvu.1199789), escrito por İbrahim Kaya & Hakan Özçelik, en el cual se lee: “(…) *The Financial Accounting Standards Board (FASB) defines the concept of value relevance as one of the clarity of financial information, and it has been stated that financial information should have an effect on the market value of the enterprise, that is, it should have the quality of value relevance. An accounting amount is an indicator of value relevance when it has the capacity to influence the decisions of its financial users. An accounting amount can be said to be reliable when it presents what it claims to represent (FASB, 1984). According to the International Accounting Standards Board (IASB), accounting information will have a value relevance if it affects the decisions of its users (IASB, 2015). ―The value relevance characteristic of financial information is based on its relationship with firm value. If there is no relationship between firm value and financial information, we can say that financial statements cannot fulfill one of the primary objectives and there is no value relevance. Value relevance is defined as the relationship between financial information and stock price (Barth et al., 2001: 95). The generally accepted definition of the concept of value relevance is the definition of “the power of accounting information to explain stock prices” made by Francis and Schipper (1999). In this context, the value relevance can be explained as the long-term relationship between accounting information and firm value or stock returns (Francis and Schipper, 1999: 325). ―One of the basic accounting information required by accounting information users is cash flow information. Cash flows according to the standard; It represents the movements of cash and cash equivalents in the business. Accounting information users, cash etc. concerned with its source and use. Cash flow information is included in the cash flow statement. Cash flow statement is the table that shows the cash inflows and cash outflows of the business in a certain period under the heading of cash flows from operating, investing, and financing activities in detail (IAS 7)* (…)” Sin duda lo importante de la información es que sirva para algo. No basta que con ella se llenen anaqueles o bases de datos, ni es suficiente que sean objeto de la ocupación de algunos funcionarios públicos y analistas. En este artículo se nos recuerda la noción de valor entendida como la capacidad de iluminar el pasado, de intuir el futuro o de ser oportuna para resolver asuntos de interés de sus usuarios. Según Afwian Ashfi Hazmi, “*The value relevance of accounting information involve the value relevance of earning per share and the value relevance of book value equity.*” En resumen, la información contable debe servirnos para explicar, para comprender. Este objetivo es muy superior a otras intenciones, como apoyar la determinación de las bases gravables, o ser instrumento de medición de varios índices, como el de patrimonio adecuado. Para lograr este valor la información, simultáneamente, debe ser comprensible, cosa que cada vez se aleja más de los usuarios. Teorías que deben ser conocidas y dominadas por todos.

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