The Importance of Fair Value Accounting to Information Quality on Financial Statements (Field Study of Jordanian Commercial Banks)

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Abstract

The study aimed to identify the importance of the application of fair value accounting on the quality of financial statements to Jordanian commercial banks information. How is expand of the application of accounting fair value to the latest accounting standards used. To achieve this goal the researchers develop a questionnaire for that. Main findings of this study; the study showed that the more the quality of accounting information elements affected at fair value are appropriate. It was found through a field study that there is a significant impact of the application of fair value accounting and the appropriateness of the accounting information contained in the financial statements of commercial banks listed in ASE. One of the main recommendations of the study are: to listed in ASE commercial banks focus on the appropriateness of accounting information to investors and decision makers because of the impact on the decisions of investors and senior management in making investment decisions and administrative rational. In addition, when the issuance of the financial statements of commercial banks should be these lists are able to give useful and relevant information to help shareholders and investors make appropriate investment decisions. The commercial banks commitment to accounting and financial standards in the preparation of its financial statements because it is considered essentially very important to show the characteristics and quality of accounting information to the financial statements are appropriate and reliable, and committed bank provisions and laws set by the Central Bank of Jordan.

Keywords: Fair value accounting, Quality of information, Jordanian commercial banks.

1. Introduction

Accountants play an important role in the accounting measurement process when evaluating the assets and liabilities in the preparation of financial statements for banks. As these financial statements will be controlled and supervised by the Central Bank in line with the public interest and the economic plans and objectives of the State.

Thus, the choice of accounting measurement method clearly reflected in the four financial statements process (income statement, balance sheet cash flow statement, statement of changes in equity) This means that the bank's commitment to using the appropriate method and followed by the central bank during the assets and liabilities measurement process. (1)

Financial statements help managers to provide information to assess the facility's ability to generate cash flow. It provide information on available sources of funds and how to use these funds to provide information on cash flows (such as loans to and from the facility, angel investments, distributions), and assists in the periodic measurement of income for the enterprise and thus managerial decision-making governance.

In today's business, environment as volatile and changing environment so the measurement at fair value accounting provides greater transparency and fairness and appropriateness compared to historical cost.(2)

The interest in the assets and liabilities measured at the fair value is to give a lot of the relevant investor information which helps in making appropriate investment decisions., It has to be when providing accounting information to visualize this information, and the reality of the Bank's financial appropriately and reliable. The measurement process seek to the protection of investors in the banking market and the creation of markets that are fair and transparent. (3)

The financial statements are prepared in accordance with fair value accounting achieved a major benefit to investors. In order to assess their investments and the development of future expectations, and to take appropriate economic decisions. The investors are looking to financial information from large global investment perspective, and for the reason it is important to use acceptable accounting standards generally accepted at the international level in preparation. Then they work to protect investors and provides all dealers have full transparency on an equal footing. It is an important tool for attracting investments too. Accounting measurement using the fair value process that requires keep up with the needs of users of financial statements in the industrial and technological development. It emergence of global companies and the opening of global markets what is known as globalization, has led to increased demand for financial information that are high quality and in order to make sound economic decisions(9).

The accounting information quality are the characteristics that must be provided by the financial

information, it is without it loses value of financial information, and divided accounting information properties to the main characteristics of these (convenience and reliability) and secondary properties is (comparability and consistency) (4)

Hence, the researchers in this study have to shed light on the reality of the application of fair value accounting and its impact on the qualitative characteristics of the quality of financial statements Jordanian commercial banks, information. Then detect reflections applied to the quality of the information properties, including the relevance and faithful representation, and impartiality, and verifiability of the financial statements issued, and identify the most important problems facing those companies during the application.

1.1 Objectives of the study

This study aimed to achieve the following objectives:

1. Statement of the impact of the application of fair value accounting on the appropriateness of the accounting information contained in the financial statements of commercial banks listed on the ASE.

2. Statement of the impact of the application of fair value accounting on an authentic representation of accounting information contained in the financial statements of commercial banks listed on the ASE.

3. Statement of the impact of the application of fair value accounting on the neutrality of the accounting information contained in the financial statements of commercial banks listed on the ASE.

4. Statement impact of the application of fair value accounting on the verifiability of accounting information contained in the financial statements of commercial banks listed on the ASE.

5. Illustrate the importance of the information published at fair value in the financial statements on the decisions of investors.

6. Revealed the extent of the problems and obstacles facing the application of the fair value of the Jordanian commercial banks listed on the ASE accounting.

7. Show the impact of the application of fair value accounting on the level of the financial statements and the process of decision-making by the users of financial statements.

8. Come up with some recommendations related to the impact of the application of fair value accounting on the adequacy of the representation of the financial position and fairness and avoid the risks associated with using the fair value estimates when making financial decisions, and open new horizons for future studies.

1.2 Problem of the study

Jordanian banking market has characterized as highly competitive market, and works in a changing and volatile environment, which makes commercial banks operating in unstable conditions, because of competition policy in the banking market threaten commercial banks in terms of their ability to survive and grow and continue.

Where the outbreak of the global financial crisis in 2008 to a decline in profits of some banks because of losing their investments in foreign banks. Some of the other stock value dropped, and dropped their portfolios, so when preparing the financial statements based on fair value accounting. It should these lists provide relevant information to help investors and shareholders in a timely investment decision process, and that any bias or inadequacy of any of the information contained in the financial statements of commercial banks lose their reliability and credibility.

Here are the problems of the study are as follows:

1. What is the effect the application of fair value accounting on the appropriateness of the accounting information contained in the financial statements of commercial banks listed on the ASE?

2. What is the effect the application of fair value accounting on the reliability of the accounting information contained in the financial statements of commercial banks listed on the ASE?

The sub-problems including the following:

2.1 What is the effect the application of fair value accounting on an authentic representation of accounting information contained in the financial statements of commercial banks listed on the ASE?

2.2 What is the effect the application of fair value accounting on the neutrality of accounting information contained in the financial statements of commercial banks listed on the ASE?

2.3 What is the effect the application of fair value accounting on the verifiability of accounting information contained in the financial statements of commercial banks listed on the ASE?

3. What is the impact of the information published in the financial statements at fair value on the decisions of investors in the Jordanian commercial banks?

4. What problems that hinder the application of fair value accounting in Jordanian commercial banks listed on the ASE?

1.3 Research Methodology

To test the hypotheses of the study and to achieve its goals, the researchers used the inductive approach, through access to previous studies in the literature and thought of accounting and management. As well as scientific

research, and articles related to the subject of study. They used of descriptive analytical method, a method of analysis methods that focus on adequate information on the phenomenon. A specific during the period, or limited periods of time, and information for the scientific results have been interpreted in an objective manner. In line with the facts of the phenomenon, in order to reach a logical results support theoretical assumptions contained in the study. It has done through the work of the questionnaire, and analyzed, under the statistical methods.

1.4 Study Model
The model of the study has shown below:
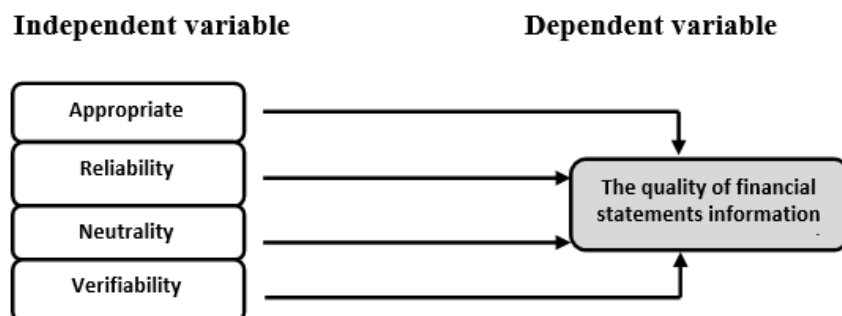
1.5 Research Hypotheses
The building hypotheses based on the problem of the study and questions as follows:

H01: No effect is statistically significant at $\alpha=0.05$ level between the application of fair value accounting and the appropriateness of accounting information contained in the financial statements of commercial banks listed on the ASE.

H02: There is no statistically significant effect of the application of fair value accounting and accounting faithful representation of the information contained in the financial statements of commercial banks listed on the ASE.

H03: No effect is statistically significant between the application of fair value accounting and partial accounting information contained in the financial statements of commercial banks listed on the ASE

H04: There is no statistically significant effect of the application of fair value accounting and portability check of the accounting information contained in the financial statements of commercial banks listed on the ASE.

H05: There is no statistically significant effect of the information published in the financial statements at fair value on the decisions of investors.

H06: There is no statistically significant effect on the existence of problems and obstacles facing listed on the ASE of commercial banks during the application of fair value accounting.

1.6 Sampling and Test of Questionnaire
The sample of the study is 13 commercial banks listed in the Amman Stock Exchange. They are operating in the Hashemite Kingdom of Jordan and have a relationship problem of the study of the Governing Council of the managers, branch managers, directors of managements, sections of the auditors and staff were used random sampling method to select a group of employees the banks to answer questions on the questionnaire.

Table (1) number of distributed questionnaires an recovered from a sample search

Category	managers and workers in commercial banks	
Questionnaires	Percentage	Number
Distributed	100%	130
Recovered	63%	82
Excluded	0%	0
Net questionnaires used in the statistical analysis	63%	82

The researchers prepared a questionnaire study, which included all aspects of the study and its hypothesis. It consists of two parts:

The first part includes the study objectives and scope, as well as data related to general information about the research sample study, as well as private information concerning individual's sample.

Part II: It has designed to measure the independent variables.

After finished the initial design of the questionnaire, in order to ensure its relevance to collect the required data. It has subjected to test the honesty validity in order to ensure that the measurement tool to measure precisely and clearly defined concept and not any other concept. Where the questionnaire has presented to a group of arbitrators, professors in scientific methodology, and in management science in general, and some practitioners, providing them with the problematic of the study was to apprise them. The researchers asked everyone to express

an opinion about the clarity of the questions and phrases suitability for the purposes of the study.

1.7 Data collection
The sources of information collection:
A- Primary sources: The data that have been obtained through field study of the distribution of the questionnaire to a sample study.
B- Secondary Sources: The books, magazines and the Internet, in addition to previous studies and articles on the subject.

2. Literature Review and Previous Studies

The identification of the objectives of financial reporting is the starting point for the application of the benefit of accounting information approach to the rationalization of the beneficiaries' decisions. The good information is that the most useful in the field of rationalization decisions of information. It is intended concepts of quality of the information those characteristics that must characterize the accounting information useful. These characteristics be of great benefit to both of those responsible for the proper development of standards, and those responsible for financial reporting. This is assessing the quality of the information that resulted from the application of accounting methods and techniques of alternative. (5)

There are certain characteristics and qualities that must be contained in the accounting information to be useful for decision-making. This is knowing as the quality of the properties, which make the information presented in a useful financial reports for users in economic decision-making, basic quality and characteristics of the four are: convenience, reliability, the ability to understand and comparability (including consistency).(8)

It can take a fair value measurement as a reliable and can be relied upon only in the absence of significant differences among verification. To measure the fair value and this may not be achieved in the absence of an active market. Therefore, the assumption of fair values in the absence of the basis of the market may be dangerous and will affect the appropriateness of financial reporting. In addition, the reliability, comparability and ability to understand as well. Where the amount or value of the profits and losses that will appear in the list of income from year to year may be different. This means that it may be the report on the origin of the value has been calculated based on a mathematical model to market virtual. If this applied unquoted investments, there is a risk that is used for future speculative profits. To justify the report on these investments and presented in the balance sheet is high worth. Which in turn will naturally lead to the report on speculation high profits, and this is what will be put questions about the extent of appropriateness of financial reporting and reliability. This will be issued under these grounds, and on this basis, the financial reporting users will need to distinguish clearly between the objective numbers, and numbers subjective. In addition, between gains and losses realized based on real market prices, and those built Results the virtual market prices. This will be more complex to users of financial reports, so there must be a clear Financial Reporting Standards to ensure that mislead the user about the real economic facts and phenomena that actually occurred. Information recipe convenience can affect economic decisions taken and be information recipe reliability when they are free from material or bias errors. The users may help them to evaluate past events or present or future. It represents the amount to be achieved Characteristics convenience and reliability based on trade-offs when comparing the typical cost historical, and fair value. While investigating the historical cost model a great deal of reliability is less than the convenience and amount, the fair value model to achieve greater convenience and less reliability. This is especially in the absence of an active market, but it cannot do without any of the characteristics convenience or reliability. It must be balanced between them, in some situations be more important than the convenience and reliability opposite in other situations, however, cannot under any circumstances sacrificing any of the convenience or reliability completely. In this regard, a number of studies have unanimously such as to characterize the fair value accounting to provide financial reporting for users with information where convenience feature is available. So other than historical cost accounting, while the main problem is the lack of efficiency of some of the fair value measurement methods and effectiveness to achieve the reliability. Property as is the case in historical cost accounting, hence, most of the standards has focused on the market price in an active market is the best metrics specific to fair value and more reliable. While the other measurement methods for the fair value shall be obtained at the highest degree of reliability possible, to remain the same in all cases, the degree of reliability of at least acceptable (6).

The researchers believe that the importance of fair value accounting on the quality of accounting information is to show the financial statements of banks, fair and transparent process. It is the application of accounting characteristics on these lists, which contributes to the relevance and reliability, and to have this information in the financial statements and the clear impact helps investors, shareholders, and senior management in making investment decisions, and administrative governance.

There are numerous studies on fair value accounting and the quality of information in the past few years was such as:

Christensen and Nikolaev study (2012), entitled "Does fair value accounting for non-financial assets pass

the market test". It aimed to clarify the application of fair value accounting as an alternative to the historical cost of the circumstances. , The study found a range of results, including: that the fair value applied to the non-financial assets such as buildings and equipment is less efficient for decision makers when compared to historical cost. Financial reporting standards (IFRS) provided a feature not offered by standards that preceded it, where allowed the companies to choose between the area of historical cost and fair value for non-financial assets, with a commitment to stability and the disclosure of accounting policy used.

Faraj study (2012), entitled "Analytical study of the fair value measurement under accounting standards - a field study". The researcher did discuss the criteria that dealt with fair value accounting, the international accounting standards, the standards of the American Accounting and Egyptian Accounting Standards in order to show the qualitative characteristics of accounting information that can be provided by the fair value. The study found a range of results, including: that the financial statements are statements at fair value. The more useful to users of the financial statements prepared on a historical cost basis, and that the application of fair value accounting affects the high quality of accounting information. The study recommended the need to encourage the management of Accountants on the application of international accounting standards at fair value.

Almulije and kraima study (2012), entitled "Measuring the predictive accuracy of the fair value in the commercial banks -An Empirical Study". They study the aims to examine the degree of accuracy of predictive information fair value accounting. The study offered trends councils accounting standards towards the application of fair value measurement. Then it shows the pros and cons of this application. The study found that reliance on the fair value can be appropriate and realistic measurement of assets and liabilities, and disclosure reported in the financial statements. The historical cost model has become less favorable connotation. The dissemination of information that have been evaluated at fair value provides a more realistic and relevant in comparison with each of the profits of future cash flows. It creates a kind of transparency and confidence of users of financial statements, which reflected positively on the stock prices.

Alrishane study (2011), entitled "The concept of fair value in the Syrian business environment - a field study". This study aimed to determine the concepts used in measuring the fair value of the Syrian business environment. Then it measure their suitability to the environment of the Syrian business. The study was based on criteria related to fair value measurement of the International Accounting Standards Board and the US Financial Accounting Standards, and the Council of the evaluation criteria International. The results of this study that the Syrian business environment is not the availability of the entire objective conditions for measuring fair value, and the fair value measurement is not done through selecting the appropriate measurement entrance according to the base of top and best use, but are the measurement process according to data personal lack of reference and logic.

Shamkuts study (2010), entitled: "Fair Value Accounting" Presented through his studies to provide a theoretical analysis of the concept of the application of fair value and importance of accounting and methods at businesses where it was introduced the concept of the implementation of fair value accounting and method in accordance with International Accounting Standard No. (39), and then make a comparison between the fair value accounting system, historical cost, has been linked to the application of fair value accounting on financial investments and the crisis of global capital markets, and the study found a set of conclusions, including:

That the application of fair value accounting is more convenient than the historical cost application because the fair value gives updated information I. first to reflect the market value and then increase transparency‹ but on the other hand the application of fair value accounting to give an opportunity for the management of the rig may result as the market value may not reflect the fair value assuming no market efficiency.

Laux and Leuz study (2009), entitled "The Crisis of Fair Value Accounting" This study reported that fair value accounting is not responsible for the financial crisis, but also not just for measuring system based the report on asset values without having the economic consequences of his own. With respect to the alternative fair value. The study pointed out that the historical cost accounting is not the solution to the problems of fair value, historical cost is not reflect the underlying value of the components of the financial statements. If there are problems in the market values that sometimes do not reflect the core values of the assets due to the affected market values substances behavioral and non- investor, it is better to use market values, even if the markets are not characterized by liquidity and support the additional disclosures.

3. Study Instrument

After the completion of the study to determine the problem questions and hypotheses, the researchers prepared a questionnaire study. It developed to cover all variables model study, which included a questionnaire study in its final form to the following parts:

3.1 Study Instrument scale

Five points Likert scale has been selected, for being one of the most metrics used to measure the opinions and responses, due to its ease of understanding , indicates where the study sample under test for the extent of their agreement for each paragraph of the questionnaire as follows:

Description	Description rating Likert scale				
Answer	Strongly Disagree	Disagree	Not sure	Agree	Strongly Agree
The answer code	1	2	3	4	5

A scale has adopted to measure of the degree evaluation of the study sample with the principles of accounting information. It has divided into three levels. Where the calculated cut-off grade and by dividing the product of the difference between the highest value of the scale (5) and the lowest value in it (1) at three levels, namely, that the cut-off grade are as follows: $\{(5-1) \div 3 = 1.33\}$.
Thus, the three levels as follows:
A - Low degree of agreement (1 - 2.33).
B - The degree of agreement Medium (2.34 - 3.67).
C - A high degree of agreement (3.68 - 5).

3.2 Instrument Validity
Face validity has been verified through a group of experts and referees who had experience and knowledge in accounting and methodology of scientific research and applied statistics to take advantage of their expertise and their stocks of knowledge, making the tool more accurate and objective measurement. It has reached the number of (8). The purpose behind questionnaire was to verify the affiliation of paragraphs to the variables of the model, and the paragraphs language formulation accuracy. It has been taking into account all the observations of experts and referees, where been reworded some paragraphs of questionnaire and delete others of them, and add some of the other paragraphs of the dimensions of the variables of the model, so that the questionnaire was prepared in its final form contained in Appendix (1).

3.3 Instrument Reliability
To check the reliability of study tool, the researchers were using Chronbach's Alpha instrument variables reliability coefficients (to measure the internal consistency of the questionnaire paragraphs). The percentage of stability of the instrument overall was (87.5%), which is very high in order to approve study results, the mean percentage that the internal consistency of the vertebrae high, since the acceptable percent to generalize Humanities and Social Research results are (60%) or more.

3.4 Statistical Techniques
The researcher from the process of collecting data on variables model study entered the data for Computer - program for extracting statistical results needed. It was drawing on some statistical methods available in software packages Statistical Social Sciences (SPSS), in order to process the data that have obtained through the study field of the surveyed sample; specifically the researcher used statistical methods the following:
1- **Cronbach's alpha coefficient: it** used to test the reliability tool to study under which the data are collected. In other words, it used to test internal consistency of the paragraphs of the questionnaire.
2- **Frequencies and percentages:** they used to identify the characteristics of the study sample of commercial banks listed at ASE.
3- **Mean:** it used to identify the level of severity of the answer to the sample of the study of commercial banks listed at ASE.
4- **Standard deviation:** it used to determine the dispersion of the study sample answers from the values of the arithmetic average.
5- **T Test:** This test was used to measure the impact of the application of fair value accounting on the quality of financial statements Jordanian commercial banks information listed at the ASE.

4. Results
The researcher using the test (One sample T test) at the level of (0.05) to measure the hypotheses of the study, the researcher has the following results:

4.1 Test results of the first major hypothesis
- H01: There is no statistically significant effect of the application of fair value accounting and the appropriateness of the accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.

Table (2) test the first hypothesis of the study

	N	Mean	Std. Deviation	Std. Error Mean
	82	3.1601	0.44239	0.04885

Test Value = 3					
			Mean Difference	95% Confidence Interval of the Difference	
T	df	Sig. (2-tailed)		Lower	Upper
3.276	81	0.002	0.16006	0.0629	0.2573

- Null hypothesis: There is no statistically significant effect of the application of fair value accounting and the appropriateness of the accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.
- Alternative hypothesis: There is a statistically significant effect of the application of fair value accounting and the appropriateness of the accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.
- Test value: 3.276
- Degrees of freedom: 81
- The moral level: 0.002
- Resolution with Comment: Since the moral level of the value of SIG less than 0.05. Therefore, reject the null hypothesis, that there is no impact statistically significant between the application of fair value accounting and the appropriateness of the accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange. Then accept the alternative hypothesis that there is the effect is statistically significant between the application of fair value accounting and the appropriateness of the accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.

4.2 Test results of the second major hypothesis
- H02: There is no statistically significant effect of the application of fair value accounting and accounting faithful representation of the information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.

Table (3) test the second hypothesis of the study

	N	Mean	Std. Deviation	Std. Error Mean
	82	3.0076	0.41030	0.04531

Test Value = 3					
			Mean Difference	95% Confidence Interval of the Difference	
T	df	Sig. (2-tailed)		Lower	Upper
0.168	81	0.867	0.00762	-.0825-	.0978

- Null hypothesis: There is no statistically significant effect of the application of fair value accounting and faithful representation of the information contained in the financial statements of commercial banks listed on the Amman Stock Exchange accounting.
- Alternative hypothesis: There is a statistically significant effect of the application of fair value accounting and accounting faithful representation of the information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.
- Test value: 0.168
- Degrees of freedom: 81
- The moral level: 0.867
- Resolution with Comment: Since the level of moral value greater than 0.05 SIG permission, accept the null hypothesis that there was no statistically significant effect of the application of fair value accounting and accounting faithful representation of the information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.

4.3 Test results of the third major hypothesis

- H03: There is no statistically significant effect of the application of fair value accounting and partial accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.

Table (4) test the third hypothesis of the study

N	Mean	Std. Deviation	Std. Error Mean
82	3.3130	0.53312	0.05887

				95% Confidence Interval of the Difference	
				Test Value = 3	
T	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
5.317	81	0.001	0.31301	0.1959	0.4301

- Null hypothesis: There is no statistically significant effect of the application of fair value accounting and impartial accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.
- Alternative hypothesis: There is a statistically significant effect of the application of fair value accounting and impartial accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.
- Test value: 5.317
- Degrees of freedom: 81
- The moral level: 0.001
- Resolution with Comment: Since the moral level of the value of SIG less than 0.05. Therefore, reject the null hypothesis, that there is no impact statistically significant between the application of fair value accounting and impartial accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange. Then accept the alternative hypothesis that there is a statistically significant effect of the application of fair value accounting and impartial accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.

4.4 Test results of the fourth major hypothesis

- H04: There is no statistically significant effect of the application of fair value accounting and portability check of the accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.

Table (5) test the fourth hypothesis of the study

N	Mean	Std. Deviation	Std. Error Mean
82	3.1951	0.47992	0.05300

				95% Confidence Interval of the Difference	
				Test Value = 3	
T	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
3.682	81	0.001	0.19512	0.0897	0.3006

- Null hypothesis: There is no statistically significant effect of the application of fair value accounting and portability check of the accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.
- Alternative hypothesis: There is a statistically significant effect of the application of fair value accounting and portability check of the accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.
- Test value: 3.682
- Degrees of freedom: 81
- The moral level: 0.001
- Resolution with Comment: Since the moral level of the value of SIG less than 0.05. Therefore, reject the null hypothesis, that there is no impact statistically significant between the application of fair value accounting and portability check the accounting information contained in the financial statements of commercial banks listed on

the Amman Stock Exchange. Then accept the alternative hypothesis that there is a statistically significant effect of the application of fair value accounting and portability check of the accounting information contained in the financial statements of commercial banks listed on the Amman Stock Exchange.

4.5 Test results of the fifth major hypothesis
- H05: There is no statistically significant effect of the information published in the financial statements at fair value on the decisions of investors.

Table (6) test the hypothesis number five of the study

N	Mean	Std. Deviation	Std. Error Mean
82	3.1204	0.46913	0.05181

Test Value = 3					
				95% Confidence Interval of the Difference	
			Mean Difference	Lower	Upper
T	df	Sig. (2-tailed)			
2.325	81	0.023	0.12043	0.0173	0.2235

- Null hypothesis: There is no statistically significant effect of the information published in the financial statements at fair value on the decisions of investors.
- Alternative hypothesis: There is a statistically significant effect of the information published in the financial statements at fair value on the decisions of investors.
- Test value: 2.325
- Degrees of freedom: 81
- The moral level: 0.023
- Resolution with Comment: Since the moral level of the value of SIG less than 0.05. Therefore, reject the null hypothesis, that there was no significant effect of statistical information published in the financial statements at fair value on investor decisions. Then accept the alternative hypothesis that there is a significant effect of statistical information published in the financial statements at fair value on the decisions of investors.

4.6 Test results of the sixth major hypothesis
- H06: There is no statistically significant effect on the existence of problems and obstacles facing listed on the Amman Stock Exchange of commercial banks during the application of fair value accounting.

Table (7) test the hypothesis number six of the study

N	Mean	Std. Deviation	Std. Error Mean
82	3.2058	0.44504	0.04915

Test Value = 3					
				95% Confidence Interval of the Difference	
			Mean Difference	Lower	Upper
T	df	Sig. (2-tailed)			
4.187	81	0.001	0.20579	0.1080	0.3036

- Null hypothesis: There is no statistically significant effect on the existence of problems and obstacles facing listed on the Amman Stock Exchange of commercial banks during the application of fair value accounting.
- Alternative hypothesis: There is a statistically significant effect on the existence of problems and obstacles facing listed on the Amman Stock Exchange of commercial banks during the application of fair value accounting.
- Test value: 4.187
- Degrees of freedom: 81
- The moral level: 0.001
- Resolution with Comment: Since the moral level of the value of SIG less than 0.05. Therefore, reject the null hypothesis, that there is no impact statistically significant on the existence of problems and obstacles facing listed on the Amman Stock Exchange of commercial banks during the application of fair value accounting. Then accept the alternative hypothesis that there is impact statistically significant on the existence of problems and obstacles facing listed on the Amman Stock Exchange of commercial banks during the application of fair value accounting.

Recommendations

According to the results that have been reached from the theoretical framework for the study, as well as the reality of the statistical analysis of the data, it can be summarized recommendations, as follows:

1. Focus on the appropriateness of accounting information to investors and decision makers because of the impact on the decisions of investors and senior management in making investment decisions and administrative rational.

2. Focus on the representation of accounting information in the financial statements honestly, the actual reality of the financial situation of the bank.

3. Focus on the neutrality of accounting information in the financial statements, and stay away from personal interests or biases specific destination. Also to show the financial statements in order to serve the interests of the bank.

4. regulators re-verification and supervision of the financial statements issued by commercial banks in the financial statements in line with international accounting standards and the laws of the Jordanian Central Bank and Ministry of Finance.

5. Commercial banks hold training sessions for staff explaining the importance of fair value accounting in the banking sector, and its impact on the quality of financial reporting for banks.

6. Update on commercial banks accounting measurement methods used in accordance with the Financial Accounting Standards, and international modern at fair value and the average first hand, because of their importance in the financial statements show the commercial banks are appropriate and fair.

7. When the issuance of the financial statements of commercial banks should these lists be able to give useful and relevant information to help shareholders and investors make appropriate investment decisions.

8. Work to improve the quality of accounting information through precision in the preparation of financial statements in accordance with good strategic plans, because of its promotion of banking position of the bank in the Jordanian banking market.

9. Increase studies and research in the future on the impact of the application of fair value accounting on the quality of financial statements Jordanian commercial banks information and because of its great importance.

10. Commercial banks commitment to accounting and financial standards in the preparation of its financial statements because it is considered a very important mainly to show the characteristics and quality of accounting information to the financial statements are appropriate and reliable, and committed bank provisions and laws set by the Central Bank of Jordan.

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