

ABSTRACT

The purpose of this study was to examine the impact of Multicurrency regime on financial reporting using National Property Consultancy (Pvt.) Limited as the case. In conducting the research, a census of 20 people was used from NPC and a quantitative research approach was used.

Questionnaires were administered to twenty respondents. Also, a regression analysis was carried out to determine the relationship between Multicurrency system and financial reporting and the results showed that there is a positive relationship. The research findings showed that, during the Multicurrency regime firms saw financial reporting becoming a challenge due to shifts in government policies which preclude them from reporting

in accordance with prescribed standards such as IAS 21, failure to attract skilled staff with foreign currency exposure experience as well as failure to acquire multicurrency system tailored software. The research findings further established the best industry practises that firms can use, in case redollarization occurs in future. The firm was recommended to establish seminars and training programmes for the workforce, carry out multicurrency diversification

to hedge risks, make use of multicurrency programs to track exposure, consult regulatory boards and foreign currency specialists, and approach the government to work hand in hand when making monetary policies.