

ABSTRACT

The study discussed the importance of Cash flow Statement as a significant fact in activating the efficiency of Khartoum Stock Exchange Market and the consequent effects.

The study focused on the efficiency of the Stock Exchange Market in term of the accurate and detailed information collected in this respect .

In the first Chapter the study discussed a general preliminary introduction about definition of the problem , importance of the study , purpose , methodology , hypothesis , organization of the study and limitation of the study for the duration between the year 1995-2002 and the previous studies conducted in this aspect . On the Second Chapter the study discussed the theoretical framework of the Cash Flow Statement , methods of preparation , its historical development , presentation of different patterns including a brief historical background about Khartoum Stock Exchange Market .

In the Third Chapter the study discussed the published financial lists , laws and standards which governed its preparation .

We devoted the Fourth Chapter for the analytic methodology and the prove of the hypothesis . We adopted a mixed methodology of both descriptive and the analytic descriptive methodology that enable us to come out with results and recommendation which can be utilized in practical application in the present and future studies .

The study suggested the following hypothesis :

- 1- The depending on the income list and its effects in financeals .
- 2- The information obtained from the Cash Statement have a good information value .

The study reached the following results :

- 1- The Cash Flow Statement have a significant effect in decision making of the Stock Exchange Market .
- 2- The Cash Flow Statement is one of the main determinant factor of Stock Exchange Market efficiency .
- 3- The published Cash Flow Statement collectively achieved the quantitative preparation of information .

- 4- The negative effect of the Stock Exchange Market on the price of the shares in case of delay of issuing the Cash Flow Statement .
- 5- All the companies enrolled in Stock Exchange Market have not issued its Cash Flow Statement .

The study also suggested the following recommendations :

- 1- All the enrolled companies should issue their Cash Flow Statements .
- 2- All the enrolled companies should present their sectorial reports in time .
- 3- The instruction of the Stock Exchange Market should be at the disposal of all market users.
- 4- Kartoum Stock Exchange Market should always requested the periodical Cash Flow Statement .