This paper examines select normative accounting theories. There are controversies among accounting academics regarding what an accounting theory is. Watts and Zimmerman (1986: 2) posit that accounting theory seeks to explain and predict accounting practice.2 Positivists like Watts and Zimmerman (hereinafter W & Z only) cite economics and natural science disciplines such as physics, chemistry, etc. Hence, even if one wishes to study accounting as a scientific discipline, there is more than the method advocated by W & Z (1986).3 One major criticism of W & Z's view of accounting theory is that it unnecessarily narrows the area of accounting research (Chua 1986; Whittington 1987). Hence the focus of this paper shall be on these theorists' proposals on accounting recognition and measurement and the arguments/theoretical structures behind these proposals. Starting with the twentieth century,1 normative accounting theorists had been preoccupied with developing/constructing accounting principles. This is highly disputed by accounting academics pursuing other strands of research (Christensen 1983; Chua 1986). in the defense of their method and call their method 'the scientific method' (W & Z 1986: 2), thus probably implying that there is only one method in science. The primary concern had been recognition and measurement issues. It also compares the works reviewed. There is no a unique scientific method. Science knows many methods (Feyerabend 1993). Science is not a unified structure.