

It has initially influenced almost all supply chains and goods production one country after the other until. 1 all relative activities came to almost a total halt. Procedures taken to improve the probability of containing the COVID-19 outbreak have affected the economic activity around the globe, which in turn had a lot of negative implications on financial reporting since accounting is the main method of communication of economic events of an organization, that reflects both the economic and social changes of a nation or its level of development (IFRS bulletin from PWC, 2020). Introduction The globe has always witnessed pandemics, plagues and influenza epidemics from ancient times till present, which negatively impacted a .great part of the world on both the economic and social levels