

**العوامل المؤثرة في حجم الإيجار التمويلي لشركات المقاولات
والإنشاءات في الاردن "دراسة اختبارية"**

**Factors affecting Finance leases in construction
companies in Jordan: Experimental study**

إعداد الطالب

احمد مصطفى الهندي

الرقم الجامعي (401020001)

إشراف

الأستاذة الدكتورة رشا حمادة

قدمت هذه الرسالة استكمالاً لمتطلبات الحصول على درجة الماجستير في المحاسبة

قسم المحاسبة - كلية الأعمال

جامعة الشرق الأوسط

2013م

التفويض

أنا الطالب أحمد مصطفى موسى الهندي أفوض جامعة الشرق الأوسط بتزويد نسخ من رسالتي ورقياً وإلكترونياً للمكتبات، أو المنظمات، أو الهيئات والمؤسسات المعنية بالأبحاث والدراسات العلمية عند طلبها.

الاسم: أحمد مصطفى الهندي

التاريخ: 2013 / 6 / 1

التوقيع: 

قرار لجنة المناقشة

نوقشت هذه الرسالة وعنوانها: " العوامل المؤثرة في حجم الإيجار
التمويلي لشركات المقاولات والإتشاءات في الاردن "دراسة اختبارية"

وقد أجزت بتاريخ 1 / 6 / 2013.

التوقيع	أعضاء لجنة المناقشة	الاسم
	رئيساً ومشرفاً	الأستاذة الدكتورة رشا محمد حماده
	عضواً	الدكتور اسامة عمر عبد الجبار
	ممتحناً خارجياً	الدكتور محمود ابراهيم نور

:	
1	1-1
2	2-1
3	3-1
3	4-1
4	5-1
5	6-1
5	7-1
6	8-1
7	9-1
:	
:	
8	
10	1-2
13	2-2
14	3-2
18	4-2
19	5-2

26		6-2
28		7-2
28		8-2
34		9-2
35		10-2
37	2002 16	11-2
41	IAS 17 2002 16	12-2
42		13-2
		:
48		:
58		:
66		:
		:
68		1-3
68		2-3
69		3-3
70		4-3
70		5-3
71		6-3
		:
73		1-4
76		2-4
		:
84		1-5
86		2-5
89		
92		
96		(1)

41	IAS 17 2002 16	(1-2)
69		(1-3)
73		(1-4)
74		(2-4)
75		(3-4)
76	(Simple Regression) 2011 2009	(4-4)
79	(Simple Regression) 2011 2009	(5-4)
81	(Simple Regression) 2011 2009	(6-4)

ط

"

"

:

:

.()

.

(54)

(206)

:

-1

)

.(

-2

.(10 10-5 5)

-3

40 40-20 20)

.(

:

2002 16

-1

.

-2

.

Factors affecting Finance leases in construction companies in Jordan: experimental study

Prepared by: Ahmad Al-hindi

Supervised By: Prof. Dr. Rasha Hammadah

Abstract

This study aimed to identify the factors that affect the size of the lease, depending on the variables age of the company, the size of the company, and the multiplicity of actors hired for the company, Based on the approach inductive. the study population consisted of all construction and contracting companies registered Jordanian Contractors Association. The number of these construction companies (206) construction companies from different disciplines, the data has been adopted (54) companies from different disciplines.

The researcher also make a comparison between the standard leases by 17 IAS and leasing law in Jordan No. 16 for the year 2002 shows that the contract start date of the lease agreement or commitment of the parties to the main provisions of the lease agreement, whichever comes first. The results of the study showed the following:

- 1- The existence of a positive relationship between the factors affecting the size of the lease for the construction companies Jordanian depending on company size (Small, medium and large-sized).
- 2- The existence of a positive relationship between the factors affecting the size of the lease for construction companies variable depending on the age of the company (less than 5 years, 5-10 years, 10 years and over).
- 3- The existence of a positive relationship between the factors affecting the size of the lease for construction companies depending on the

number of actors leased to the company (less than 20 hand, 20-40, and more than 40 destinations),

In light of the findings the researcher presented a number of recommendations including:

- 1- Amendment of the Leasing Act No. 16 of 2002 in Jordan, so that it refers to the factors affecting the relationship to the success of leasing as one of the most important types of financing.
- 2- Work to amend the laws, regulations and accounting rules and financial force relating to actively leasing to become more flexible to meet the demands of change and renewal possible in line with the principles and rules of international accounting to be guided by the laws of the governing for Leasing in other countries.

1-1

2-1

3-1

4-1

5-1

6-1

7-1

8-1

1-1

)

.(79 2006

.(34 2005)

)

.(52 2004

1998

2002

20

.

.

.(18 2009)

:

.(2007)

2-1

2002 16

:

- () -1
- (10 10-5 5) -2
- 40-20 20) -3

(40

3-1 أهداف الدراسة

:

- . -1
- . -2
- . -3
- IAS 17 -4

.2002 16

4-1 أهمية الدراسة

)

10 10-5 5) (

40 40-20 20) (

(

5-1

:

HO1

.()

HO2

.(10 10-5 5)

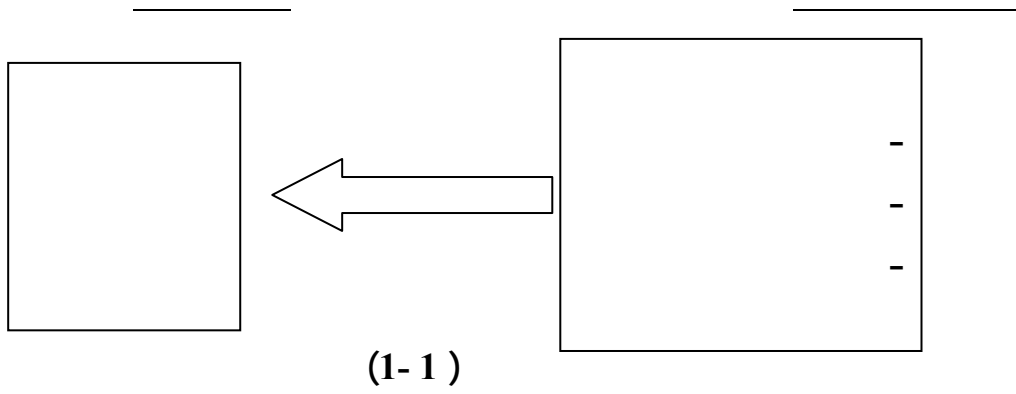
HO3

40 40-20 20)

.(

6-1

(1 - 1)



7-1

:

.(IAS, 17)

:

:

.(IAS, 17)

:

.(IAS, 17)

:

:

:

-

.

:

-

:

-

.

8-1

:

:

.2012-2009

:

.

9-1

-1

(206)

-2

-3

:

1-2

2-2

3-2

4-2

5-2

6-2

7-2

8-2

9-2

10-2

11-2

IAS 17

12-2

2002 16

13-2

:

:

:

:

.

:

.

1950

1962

.

.(2006)

(Privatization)

-

-

.(49 2010)

.

.(191 2009)

1-2

.(2008)

.(48 2005) .

:

) "

.(132 2008

(18 2009)

" :

10 6 -

.(60 2007)

(17)

(2012

)

:

-1

-2

()

()

:

.()

:

.(-)

:

.()

:

17 No IAS

(IAS No 17):

:

-1

.

:

-2

.

.

:

-3

.

)

.(20 2009

. 2002 16

:(17 2009) : (3)

-1

-2

-

(%75)

-

-

(%90)

2-2

17

6

Spiceland, et, al., 2004, p:) :

(721

: -1

:

-

-

: -2

:

-

-

%75 () -

-

%90 -

3-2

:

:

)

(38 2006

(2)

.(

)

)

.(IAS No 17

(17)

)

(IAS No 17

(17)

:

-

-

-

-

(Operational leasing)

:

(611 2011)

10-6

()

"

" 16

"

" 38

.(IAS No 17 (17))

) :

(IAS No 17 (17)

-

-

-

-

() -

6

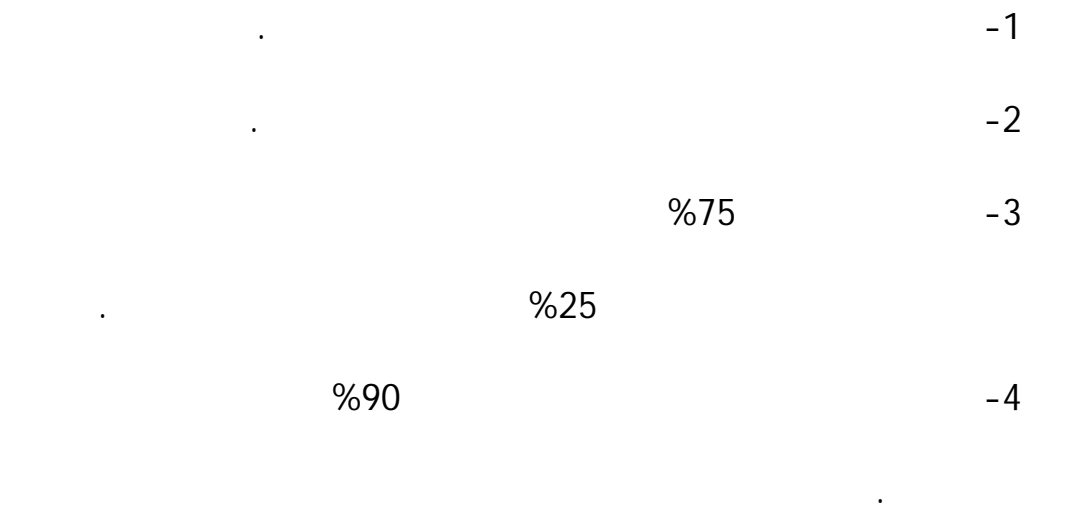
17

.(29 2009)

.Sale-Leaseback

.(2007)

(132 2008) :



)

(134 2008

5-2

:

:

:

:

(Dychman,et.al, 2010, p: 825-828)

:

-

(%100)

%100

Dychman,et.al,)

.(2010, p: 825

: -

.(Dychman,et.al, 2010, p:826)

: -

)

(

()

.(Dychman,et.al, 2010, p: 827)

: -

.(Dychman,et.al, 2010, p: 828)

: -

.(Dychman,et.al, 2010, p: 828)

: :

Dychman,et.al.,) :

(2010, p: 825-828

: -

:

-

" :

.(2012)

(Dychman,et.al., 2010, p: 829) :

%100

-2

-3

-4

-5

-6

-7

-8

-9

-10

-11

(36 2009)

:

-1

-2

-3

-4

6-2

.(Estache, 2000, p: 12) .

(Thompson, 2009, p: 5) :

-1

-2

(-)

-3

7-2

(614 2011)

:

-1

-2

%75

-3

-4

%90

8-2

.(36 2000)

:

:

:

(2 2000) :

:

-1

"

"

.(2 2000)

:

-2

.(48 2005)

: -3

(3 2000)

: -4

.(165 2000)

:(52-51 2005)

-

-

-

-

-

:

-5

.(53 2005)

: -6

)

(84 1991

"

()

.(85-84 1999)"

:

(79 1999) :

: -1

.

.

1999)

.(79

: -2

)

.(54 2005

: -3

.(54 2005)

9-2

(478-477 2008) :

-1

-2

-3

-4

-5

-6

10-2

IAS 17

(56-55 2011) : ()

-

-1

-2

-

) -
 .(
 -3
 .
 () -4
 .
 : -
) -1
 .(
 -2
 .
 : -
 .
 :
 -1
 . -2

-3

()

(70 2011)

16

11-2

2002

2002 16

()

()

.(2011)

:

.

16

. 2002

.

.(143 2009)

16)

.(2002

:

:

(2002 16)

(11)

.

(12)

.

:

.

.

(2002 16)

(10)

.

(11)

" :

16)

(15)

" (2002

"

16)

(13)

(2002

":

"

"

(6)

" (2002 16)

"

(2002 16)

:

-1

-2

-3

IAS 17

12-2

2002 16

يبين الجدول التالي رقم (1-2) مقارنة بين عقود الايجار حسب معيار 17 IAS وقانون
التأجير التمويلي في الاردن رقم 16 لسنة 2002 وكما يلي:

الجدول رقم (1-2)

2002 16

IAS 17

2002 16	IAS 17	تاريخ بدء الاتفاقية

		استعمال الأصل كتابة العقد
--	--	-------------------------------------

:

13-2

(178-177 2007) :

:

-1

:

-2

: -3

)

(

(Neveu, 2009, p: 577) :

-

-

-

: -4

: -5

.

: -6

.

: -7

(205-181 2000) :

.

-

-

.()

:

-8

(178-177 2007)

:

-9

.(94Neveu, 2009, p: 5)

:

:

:

" : (2000) -

"

(13) (FASB)

(10)

(50)

.

"

.

" : (2001)

-

: : :(2001) -

1966 455

1995 95

.1996

1998 38

." " : (2001) -

(20)

(17)

- " : (2005) -

."

-

" : (2005) -

."

" : (2005) -

."

" : (2006) -

."

: (2008) -

: (2011) -

: .

: (2011) -

-

.

.

: (2012) -

() (17)

(17)

()

2011

.()

(17)

.

:

:

: (1996) Cook, and Curuk -

Accounting in Turkey with Reference to the Particular Problems of
Leas Transaction.

(17)

: (2000 Simon Gao) -

Leasing and Accounting for Leases: A Study of Three European Countries

()

()

: (2001 Thomson & Beattie, Goodacer) -

Lease accounting reform and economic consequences: the views of preparers and users"

G4+1

) (G4+1

: (2003 Bradbury & Bennett) -

Capitalization Non-cancellable leases

%3

: (2008 Al- Shiab, and Bawnih) -

Determinants of Financial Leasing Development in Jordan .

(OLS)

: (2009 Duke) -

Operating and synthetic leases: Exploiting financial benefits in the post-Enron era

S & P500 2003

450 (11) 582
(4)

366

18

11

: (2010 Knubley) -

Proposed changes to lease accounting

(IASB)

: (Kraemer-Eis, Helmut, and Lang, Frank (2012) -

The importance of leasing, for SME finance

()

.()

SME

: (2012 Maky) -

The economic & socialism effects for the rental with reference to gulf
C.C.st .

(20)

(17)

.

(OLS)

()

(10 10-5 5)

. (40 40-20 20)

.IAS 17 2002 16

1-3

2-3

3-3

4-3

5-3

6-3

1-3

.()

2-3

(206)

(1-3)

(54)

(1-3)

* .

1		79
2		29
3		24
4		67
5		7
		206

*

.2012

:

54

2011-2009

(1)

3-3

()

4-3

(SPSS)

-1

:

-2

:

-

.

:

-

:

-

.

5-3

:

:

:

:

-1

.

-2

.

()

-3

.

-4

.

-5

.

-6

.

-7

.

-8

.

-9

.

6-3

:

-1

.

-2

.

-3

.

(spss)

-4

.

-5

1-4

2-4

(SPSS)

) %5

(%95

:

: -1

: -2

T (Simple Regression)

(T) Ha Ho

Coefficient Of (²R) .%5 (.Sig)

Determination

(Malhotra, 2003, p.513)

: Regression Multiple

$$Y = a + bx_1 + bx_2 + \dots + b_k x_k + e$$

$$\begin{aligned}
 & \text{Partial regression Coefficients} : b_1 \\
 & \text{residual} : e = Y - \hat{Y} \\
 & \text{degrees of freedom} : (P - K - 1)
 \end{aligned}$$

1-4 التحليل الوصفي

تم تحليل بيانات المقاولات والإنشاءات المشمولة بالدراسة باستخدام أسلوب الإحصاء الوصفي، وذلك باستخدام المقاييس الإحصائية المناسبة، والنتائج الواردة في الجداول التالية تبين ذلك:

() :

جدول رقم (4 - 1)

عينة الدراسة موزعة حسب

النسبة المئوية	التكرار	الفئة
%3.7	2	
%24.1	17	
%72.2	39	
%100	54	المجموع

(%72.2)

%24.1

.(%3.7)

5

50 -5

50

)

.(2012

: (5 10-5 10) .(

جدول رقم (4 - 2)

عينة الدراسة موزعة حسب

النسبة المئوية	التكرار	الفئة
%9.2	5	5
%29.7	16	10-5
%61.1	33	10
%100	54	المجموع

يشير الجدول أعلاه إلى أن النسبة الأكبر من المقاولات والإنشاءات المشمولة بالدراسة تزيد أعمارها عن 10 سنوات فأكثر إذ بلغت نسبة هذه الشركات (61.1%)، ثم الشركات التي عمرها ما بين 5-10 وشكلت ما نسبته 29.7%، وأخيراً جاءت الشركات التي عمرها 5 وبنسبة (9.2%).

ثالثاً: () 20 40-20 40

جدول رقم (4 - 3)

عينة الدراسة موزعة حسب

النسبة المئوية	التكرار	الفئة
%75.9	41	20
%16.7	9	40-20
%7.4	4	40
%100	54	المجموع

20

(%75.9)

%16.7

40-20

.(%7.4) 40

(Simple Regression)

2-4

.2011 2009

:

:

)

.(

(4-4)

(Simple Regression)

2011 2009

R	R2		SIG T	
0.789	0.624		0.000	2009
0.888	0.784		0.000	2010
0.554	0.307		0.006	2011
0.554	0.307		0.000	2011-2009

(Simple

(4-4)

Regression)

:

2009

-1

)

0.05

(SIG)

(

:

(Ha)

(H0)

(R)

(

)

(0.789)

R2

0.01

SIG

(

)

62.4

.(

)

%62.4

2010

-2

)

0.784

R2

0.01

SIG

(

%78.4

(

)

.(

)

2011

-3

)

R2 0.006 SIG (

() 0.307

.() % 30.7

2011-2010 -2009 -4

()

0.307 R2 0.01 SIG

%30.7 ()

.()

.

:

:

10-5 5)

.(10

(5-4)

(Simple Regression)

2011 2009

R	R2		SIG	Beta	
0.298	0.089	رفض	0.028	0.039	2009
0.121	0.0147	رفض	0.004	0.141	2010
0.256	0.066	قبول	0.061	0.035	2011
0.270	0.073	رفض	0.000	0.0619	2011-2009

Sig < 01. > .Sig05. > .

(5-4)

(Simple Regression)

:

2009

-1

-5 5)

0.028

SIG

(

10

10

0.089

R2

0.05

%8.9

()

0.039

(BETA)

(

)

.

2010

-2

-5 5)

0.004 () SIG (10 10

% 0.147 R2 0.05

%14.7 ()

0.141 (BETA) ()

.

2011 -3

-5 5)

SIG (10 10

0.066 R2 0.05 0.035

0.035 (BETA)

.

2011-2010 -2009 -4

10 10-5 5)

0.05 0.0619 SIG (

(0.270) (R)

() 0.073 R2

() %7.3

0.0619 (BETA)

:

:

20)

.(40 40-20

(6-4)
 (Simple Regression)

2011 2009

R	R2		SIG	Beta	
0.314	0.099		0.022	0.042	2009
N/A	0.000		0.873	2.829-	2010
0.311	0.097		0.023	0.064	2011
0.417	0.219		0.000	0.024	-2009 2011

Sig < .01. > .Sig05. > .

(6-4)

(Simple Regression)

:

2009

-1

(40 40-20 20)
(0.314) (R)

R2

) 0.099

() %9.9 ()
0.042 (BETA)

2010

-2

(40 40-20 20)
(R)

2.829 - (BETA)

2011

-3

(40 40-20 20)
(0.311) (R)

R2

) 0.097
 () %9.7 ()
 0.064 (BETA)

2011-2010 -2009 -4

40-20 20)
 0.219 R2 (40

()
 () %21.9
 0.024 (BETA)

1-5

2-5

: 2011

1-5

Financial Leasing

:

.

:

Competitive. Interest Margins

.

:

.

:

:

:

.() -1

)

-2010-2009

.(

(T) .2011

0.307 R2 (0.554)

() %30.7 ()

.0.01 SIG

.(10 10-5 5) -2

10 10-5 5)

2011-2010 -2009 (

(=4.591 T)

(0.270) (R)

0.073 R2

) %7.3 ()

%93 (

0.0619 (BETA)

40 40-20 20) -3

.(

40-20 20)

(3.652 T) (40

0.219 R2

%21.9 ()

0.024 (BETA) ()

2-5

:

2002 16 -1

-2

-3

-4

-5

-6

-7

-8

-9

-10

-11

:

-

-

-

-

				.(2011).	-
				-	
				.(2005).	-
		31		.(2008) .	-
				.17-08-2008 / 4924 :	
				.(2007) .	-
-	11	:	-	1303	
			.20	:	2007
				(2008)	-
			(2005)		-
				(2008)	-

.	.	.(2005)	-
		" (2005)	-
	"		
.244-223		-21	-
		(2010)	-
			.
		(2009)	-
			.
		.(2005).	-
.	1		
		.(2001).	-
			.
		" (2001)	-
3			"
		.665-611	
		(2007)	-
			.
		.(2000)	-
			.

.(2000) -

.(2000) -

" (2000) -

.111-85 2 10

.(2006). -

.(2007) -

. :

(2011) -

27

.628-601

" (2000) -

1 16

"

.137-115

				.(2011) .	-
-	- 27	-			
					.2011
				.(2006)	-
				.	
				(2007)	-
			.		
			.2012		-
(2011)					-
				:	
		:		.(2009) .	-
				.	
				.(1999) .	-
				.(2009)	-
		-		.(2005).	-
				.	
		:		(2001)	-
				.(2007)	-

				.(2007) .	-
2007	-	11	:	- 1303	
				.20	:
				.(2008) .	-
				(2012)	-
	()		(17)	
			:		
				.(1999) .	-
				1	
		.88		2004	-
				.(2001).	-

المراجع باللغة الانجليزية

- Al- Shiab, mahammad Salam & ‘Bawnih, Shamsi. (2008) .
Determinants of Financial Leasing Development in Jordan .
Mu'tah University, Jordan.
- Bruce K. Bennet & Michael E. Bradbury, Capitalization Non-
cancellable leases,(2003), **Journal of International Management
and Accounting**, Vol. 14, Issue 2, pp 101-170.

- Cook.T.A, and Curuk.(1996). **Accounting in Turkey with Reference to the Particular Problems of Leas Transaction.** European accounting review.
- Duke, J, and Hsieh , S. and Su, Y. , (2009), Operating and synthetic leases: Exploiting financial benefits in the post-Enron era, **Advances in Accounting, incorporating Advances in International Accounting** 25 ,pp 28–39
- Dyckman, R. Thomas, Charles J. Davis and Roland E., Dukes, (2010) **intermediate accounting**, 5th edition McGeaw-Hill companies.
- Estache, Antonio& de Rus, Gines: (2000), Privatization and Regulation of Transport Infrastructure, Guidelines for Policymakers and Regulators, TheWorld Bank, Washington, D.C.,p: 12.
- Kraemer-Eis, Helmut, and Lang, Frank (2012) **The importance of leasing, for SME finance**, European Investment Fund (EIF) 96, Blvd Konrad Adenauer, L-2968 Luxembourg, http://www.eif.org/news_centre/research/index.htm, Luxembourg, August 2012.
- Knuble, R. (2010), Proposed changes to lease accounting, Journal of Property Investment & Finance, Vol. 28 No. 5, pp. 322-327
- Maky, Ban Yaseen, (2012), The economic & socialism effects for the rental with reference to gulf C.C.st. **Arab Gulf Journal**, Volume (40) number (1-2) for the year 2012
- Neveu, Raymond P., (2009), **Managerial Finance** , 3rd ed., South – Western publishing Co.

- Simon S. Gao, (2000), Leasing and Accounting for Leases: A Study of Three European Countries, <http://www.Google.bham.ac.UK>, pp283-298.
- Spiceland, J., David, James F. Sepand, Lawrence A., Tomassini, (2004), **Intermediate accounting**, 3rd edition McGraw Hill Compawes.
- Thompson, Louis S, (2009), Liberalization and Commercialization of The Worlds Railways: Progress and Key Regulatory Issues, Paris, International Transport Forum Paper, NO 6, OECD/ ITF.

(1)

		()		
20	6	32		1
20-40	16	60		2
20-40	21	59		3
20	9	51		4
20	4	19		5
20	11	58		6
40	13	71		7
20	17	23		8
20-40		53		9
20	8	56		10
20	16	4		11
20	11	61		12
20	4	34		13
20-40	11	57		14
20	7	59		15
40	21	64		16
20	19	69		17
20	9	4		18
20-40	18	61		19
20	24	25		20
20	8	58		21

20	22	59	22
20	16	26	23
20	3	52	24
20	18	50	25
20	8	27	26
20-40	12	55	27
20	7	59	28
40	17	67	29
20	9	61	30
20	20	53	31
20-40	15	60	32
	13	28	33
40	9	71	34
20	12	39	35
20	4	64	36
20	25	51	37
20	17	50	38
20	13	52	39
20-40	6	62	40
20	16	31	41
20	4	56	42
20	18	59	43
20	19	61	44
20	6	46	45
20	8	54	46
20	21	69	47
20-40	7	66	48
20	13	59	49

20	12	17		50
20	9	58		51
20	20	21		52
20	11	71		53
20	6	57		54

2012

: