

REPORTING OF TANGIBLE FIXED ASSETS PURSUANT TO THE CZECH ACCOUNTING LAW AND INTERNATIONAL ACCOUNTING STANDARDS IAS/IFRS AND US GAAP

P. Svoboda

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Abstract

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The valuation of assets is a relatively challenging activity as well as a scientific discipline having an impact on the amount of the reported assets and economic result process. The report deals with the issue of valuation of the tangible fixed assets in the accounting entities compiling the financial statements pursuant to the Czech national legislation and in conformity with the requirements of the International Accounting Standards IAS/IFRS and US GAAP. The substantial differences in the definitions and valuation of the tangible fixed assets in these systems have been determined, indicating the impact on the economy of the accounting entity, both at the primary acquisition and as at the day of the closing of books. Attention has also been paid to the possibilities of recording the value decreases and to subsequent expenses. The analysis of legal regulations was completed with the analysis of the financial statements from selected economic entities. As per the international standards, the main difference consists in the possibility of component depreciation of tangible assets or, on the other hand, the possibility of group depreciation, in the differences in valuation in the event of acquisition paid for and of acquisition by one's own production, and in the possibility to consider the costs of disposal of assets. The subsequent expenses are also construed in a different manner: as per the Czech regulation, they are construed as repairs and maintenance. The substantial difference in comparison with the Czech regulation consists in the possibility of re-valuation of assets upwards as well as the method of actual value determination.

valuation, tangible fixed assets, small and medium-sized entities (SME), IAS/IFRS, US GAAP

The accounting has to respond to the development of the national and international economic environment, particularly in the globalization of markets, and to the growing impact of supranational companies. In this association, it is necessary to harmonize the accounting regulations and procedures used in different countries and at the capital markets with the objective of achieving comparability of the items reported in the financial statements. This harmonization occurs along a couple of lines – European harmoniza-

tion, harmonization in the U.S.A. and worldwide harmonization. The harmonization within the European Union is still imperfect as the member countries may apply the right of option in their legislation – namely integrate other items in the financial statements and even define otherwise the content of these items and the items evaluate in a different way - as admitted by the fourth Directive of the European Union. For understandable reasons of discrepancies, the financial statements prepared pursuant to the national account-

ing are not accepted by the world capital market. A company issuing the securities admitted at any of the stock exchanges is obligated to prepare the financial statements that are generally accepted, namely IAS/IFRS or US GAAP if the regulations of the relevant country admit so. The IAS/IFRS were created on the basis of the customary law and were created as the world standards from the beginning. On the other hand, the US GAAP were developed as the national standards intended exclusively for the environment of the U.S.A. and, in terms of professional quality and development, they represent a highly integrated set of accounting rules elaborated in more detail. In certain cases, an accounting entity even has to prepare three sets of financial statements – namely pursuant to the national regulation of the country it is seated in, the financial statement for fiscal purposes and the financial statements in conformity with the stock exchange requirements or requirements by the capital provider. This may be achieved by modification of the financial statements. In the event of a diversified scope of activities or a more extensive amount of assets of the accounting entity, the company may not do without double or triple bookkeeping. The pending problem so far is the harmonization of accounting in small-sized and medium-sized entities that are not the subject of public interest. These entities, however, are the driving force of economic growth and an important employer. In the Czech Republic, for example, these companies account for 99.81 per cent of all enterprises. Some authors maintain that harmonization is not so important in these entities. However, the majority of experts have agreed that it is indispensable in order to achieve the area comparability of the information indicated in the financial statements. The report deals with the analysis of the substantial differences between the indicated systems in relation of fixed assets that restrict this comparability. Some publications dealt with the comparison of the selected spheres of national accounting among the individual EU countries, for example Sedláček (2004), Svoboda, P. (2006). The report brings the results of analysis and comparison of the methods of accounting registrations in the sphere of tangible fixed assets. The subjects of interest are the definition, valuation and entering in the books of the decreases in the value of the fixed assets in selected accounting systems and financial reporting systems. Attention is also paid to the International Accounting Standards/International Financial Reporting Standards, hereinafter referred to as IAS/IFRS, including the proposals for the standards by the International Accounting Standards Board for Small-sized and Medium-sized Entities and the American Generally Accepted Accounting Principles (hereinafter referred to as “US GAAP” to which the Czech accounting legislation is compared.

MATERIAL AND METHODS

A comparison of the legal regulations governing the relevant issue was made and the impact of the differences was confirmed by the analysis of the entities transforming the financial statements. The methods applied e.g. by Sedláček (2004) and compatible to those of Mládek (2005) were applied to process the report. These methodic procedures respect the fact that the IAS/IFRS and US GAAP are the financial reporting systems and not the accounting systems, as is the accounting pursuant to the Czech legislation. While the accounting systems, in particular those of the Continental system, define how the accounting transactions should be entered into the books, the reporting systems only determine what they will inform on and in which form they will inform. The conclusions indicated in the report result from the analysis made on a set of companies that are obligated to or voluntarily compile the financial statements in a form complying with the IAS/IFRS or US GAAP.

RESULTS AND DISCUSSION

The tangible fixed assets pursuant to the Czech legislation are characterized by long-term holding and, in most cases, they are assets with valuation determined by the accounting entity in relation to the significance principle and principle of true and fair depiction of the financial statements, except for land, structures and articles made from precious metals. Pursuant to the IAS/IFRS, they are defined as tangible assets held to be used in production, for the provision of goods or services, lease and/or for administrative purposes. The presumed period of use is more than one accounting period. The issue of the tangible fixed assets is not fully dealt with by a sole accounting standard, but it is necessary to respect the provisions of a number of international accounting standards. The IAS 16 standards define the tangible assets as land, structures and equipment expected to bring in economic benefit and with acquisition costs that may be reliably determined. On the other hand, this standard excludes forests and similar renewable natural resources, biological assets, survey and mining of minerals, crude oil, natural gas and similar non-renewable raw materials – these matters are dealt with in other standards, for example the biological fuels are regulated in IAS 41 – Agriculture. The tangible fixed assets are also dealt with in IAS 40 – Investments into real estate. In certain cases, spare parts are also considered to be tangible fixed assets.

IAS 16 proposes a possible classification of tangible assets into categories as per the common characteristics – for example the land, structures, machinery, ships, airplanes, transportation vehicles, furniture and accessories, office equipment).

In US GAAP, there is no standard or ordinance to completely regulate the issue of tangible fixed assets. There are only partial ordinances dealing with the special problems (for example ARB 43, Chapter 9, dealing with the depreciation issue, etc.). It may be stated that the US GAAP come in many aspects near to the IAS/IFRS in the area of tangible fixed assets and I maintain that it will probably continue coming nearer. The US GAAP do not prescribe any standard names of accounts or of balance sheet items and each accounting entity is obligated to determine the purpose the assets serve and, for this reason, all the costs associated with the acquisition have to be divided as per their purpose and to be reported in this manner in the Profit and Loss Statement. There are three basic definition possibilities – manufacturing, sales and administration. Traditionally, the tangible assets are divided into three categories: land, structures and equipment.

The valuation of tangible assets at acquisition and in different moments of the life time of the asset represents the fundamental problem that has an impact on the balance sheet sum and reported economic result. Ryska and Valder (2006) state that assets valuation is in its principle an exacting scientific discipline based on information from economics, agriculture, law, as well as on practical skills, knowledge of markets and the ability to accurately estimate the customer's needs. As for the starting valuation as per the **Czech** accounting regulations, the fixed assets are valued in conformity with Sect. 25 of the Accounting Act No. 563/2001 Coll., and Sect. 47, 61 and 61a of the Ordinance No. 500/2002 Coll., in association with the method of acquisition with the so-called historical price, i.e. the acquisition price in the event of an acquisition paid for, one's own costs in the event of acquisition from own production, and, in other cases, for example acquisition for free, in special events of acquisition or in cases when one's own costs may not be determined, the reproduction acquisition price is applied. The acquisition price is reduced with the subsidy received for the acquisition of fixed assets or for the interests paid before the putting of the assets into use and capitalized to the price of the fixed assets as per the directive. IAS/IFRS indicates as the basic possibility the valuation of tangible fixed assets with the so-called price created on the basis of historical costs. They may be:

- The costs of acquisition which are an analogy of the Czech acquisition price. Besides the value itself of the asset, the price comprises the directly attributable costs, for example the costs of preparation of the place for transportation and handling, installation and assembly, for professional experts, testing of assets in the pre-production stage, etc. Unlike the Czech regulations, there is a possibility to

include in the valuation the estimate of the costs related to disassembly and elimination of the asset. Besides entering into the asset valuation, and namely in discounted form respecting the time factor, a provision in the same amount is created that is drawn upon the disposal of the asset. If the payment for asset acquisition is payable within a longer time period, the input price of the asset is determined as the present value of the future payments. The difference between the nominal value of the payable and its current value is pursuant to the IAS 23 – Costs of Borrowing – admitted as the interest throughout the validity of the payable unless it is activated.

- Production costs. These costs represent an analogy of one's own costs of production, but they may not in any way include the sales and administration costs of production.

The subsidies received in association with the acquisition of assets may be analogously, as in the Czech Republic, compensated against the acquisition price or, in association with the IAS 20 – State Subsidies Reporting – and State subsidy publishing – be reported separately as an accrued revenue. The disadvantage of the procedure reducing the input price by the subsidy is that the assets are significantly undervalued in comparison with the market value and this is surely reflected in the amount of depreciation. US GAAP presume the historical price as the basic method of assets valuation. This price contains besides one's own assets price and the subsidiary costs related to the acquisition, namely in particular the transportation and installation, costs of operating function, customs duties, taxes and other fees and fees paid to agents, also the item expressing the expected costs for assets disposal. Unlike IAS/IFRS, which still lacks the adjustment of a couple of partial answers, for example what to do in the event of a change in these costs or discount rates, the US GAAP have relatively detailed rules for this issue. In principle, however, this valuation basis is very similar and has only minor differences. Pursuant to the IAS/IFRS, for example, the company is entitled to include to the input price the services such as the projecting services or the services provided by an architect. Pursuant to US GAAP, however, these items shall be understood as the costs of the period – the project documentation processing is understood as an expense for research and development – and shall not be included in the input price, but this is not an obligation. However, the US GAAP explicitly prohibit, as do the IAS/IFRS, the capitalizing of training of its employees in any form, also including the “free” training included in the invoiced price of the assets. The assets value shall therefore be additionally reduced by this amount. However, the essential difference consists in the capitalization of in-

terests in the price of the assets. While the IAS/IFRS state that the accounting entity may decide whether to capitalize the interest or not, it explicitly results from the US GAAP that it has to be capitalized and the only exception are the assets created by one's own activities. If the tangible assets have been created by one's own activities, they have to be valued with one's own costs and this price should be comparable to the actual value of comparable assets. Besides

the easily determinable direct costs, it also contains the so-called direct-indirect production costs related directly to the production – for example the depreciation of the production equipment used for production. Some of the differences in the definition and primary valuation of the tangible fixed assets among the individual systems are indicated in a well-arranged form in the following Table:

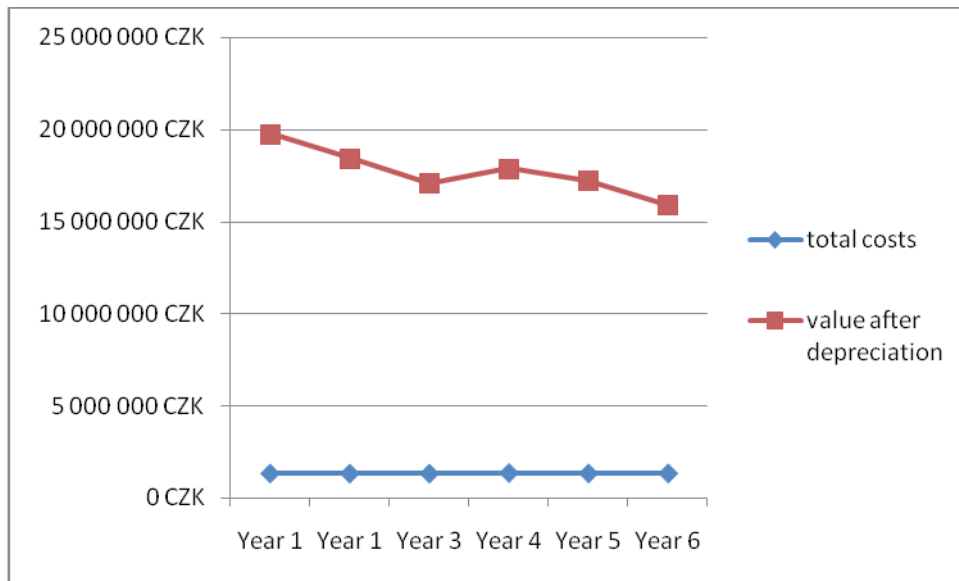
I: *Differences in primary valuation of fixed assets*

Item	Czech legal regulation	IAS/IFRS	US GAAP
The preconditions for inclusion in the fixed assets	The usable life is longer than 1 year. The price limit for the movable assets is in the competency of the accounting entity. The precondition of contribution has not been defined.	The price of the assets is not decisive. The usable life is over 1 year. The assets have to be able to bring probable benefit.	
Reporting the tangible assets in the balance sheet	The assets are defined in the executive ordinance – it is divided into individual groups	Only the minimum division of the tangible fixed assets is given, namely into lands, structures and equipment	The only precondition is the achievement of clarity and comprehensibility, no assets groups are defined
Loan interests	The interests may be capitalized before the assets are put into use. The decision is up to the accounting entity.	The interests may be capitalized before the assets are put into use. The decision is up to the accounting entity.	The interests are always a part of the input price before the assets are put into use.
	The kind of assets is not specified	The interests are capitalized only for the assets created by one's own activities or for projects for sale or lease and not for the ordinarily acquired assets	
Professional services, for example planning or architectural services	Included in the price	Included in the price	Not included in the price; they are costs of development
The costs of future disposal of the asset	They are not included in the assets acquisition price. The impact on the economic result in the year of disposal may be eliminated only by creating a non-tax provision	The estimate of the costs of disassembly and disposal of an asset forms a part of the input price.	
Consideration of the residual value as at the end of the life time of the asset	Admissible only for animals.	If it is expected that the assets will have any value at the end of their life time, usually in the amount of 10 to 20 per cent of the original value, this fact is considered in the depreciation – only 90 or 80 per cent of the value is depreciated.	
Spare parts	They are always reported as material stock	They are reported as tangible fixed assets and are depreciated from the moment of acquisition till their use or are included in the costs when used.	
Land	Land is always kept as non-depreciated assets	Land may be depreciated in the event of only temporary expected use, for example waste dumps	

The value of the reported tangible fixed assets may also be affected by the subsequent expenses expended. Pursuant to the Czech legal regulation, the valuation of fixed assets shall be increased by the expenses for completed technical betterment – i.e. superstructures, annex buildings, modernization, reconstructions – that may be accounted for and depreciated by the owner, and namely obligatorily starting from the amount defined in the Income Tax Act (voluntarily also from a lower amount). The technical betterment up to this amount is included in the operation costs. The expenses for repairs and maintenance are included in the operation costs regardless of their amounts. IAS/IFRS define that if any expenses arise for the betterment and replacement associated with the fixed assets only after their putting into use, they will increase the assets value only if they will provide a higher future potential – for example the modernization or adjustment of the equipment enabling the application of new production procedures. In other cases, they are considered an ordinary cost only (Kovaníková, 2005). The expenses for repairs of assets are to be entered into costs. The exceptions are the general repairs that shall be registered as technical betterment under specific conditions, i.e. they are activated. However, they are regularly registered in the costs using the accruals for a period during which the repair brings benefit. If, however, the replacement or the renewal of an asset part occurs in an asset-component, the original part will be disposed of and the new one is registered as the acquisition of a separate asset. Pursuant to US GAAP the subsequent costs related to the fixed assets shall either be accounted to the costs or shall be capitalized. US GAAP do not distinguish between the term “technical betterment” used by us and repair and include everything in a single item called “subsequent costs”. If they serve to maintain the assets in working order or return them to working order, they shall be included in the costs. If they prolong the life time or improve the assets, they shall be capitalized. It is necessary to point out that both the US GAAP and the IAS/IFRS prohibit the creation of provisions for repairs of assets as this does not absolutely comply with the basic provision attributes. Pursuant to US

GAAP, only a rectifying item for repair and maintenance may be created during the accounting period.

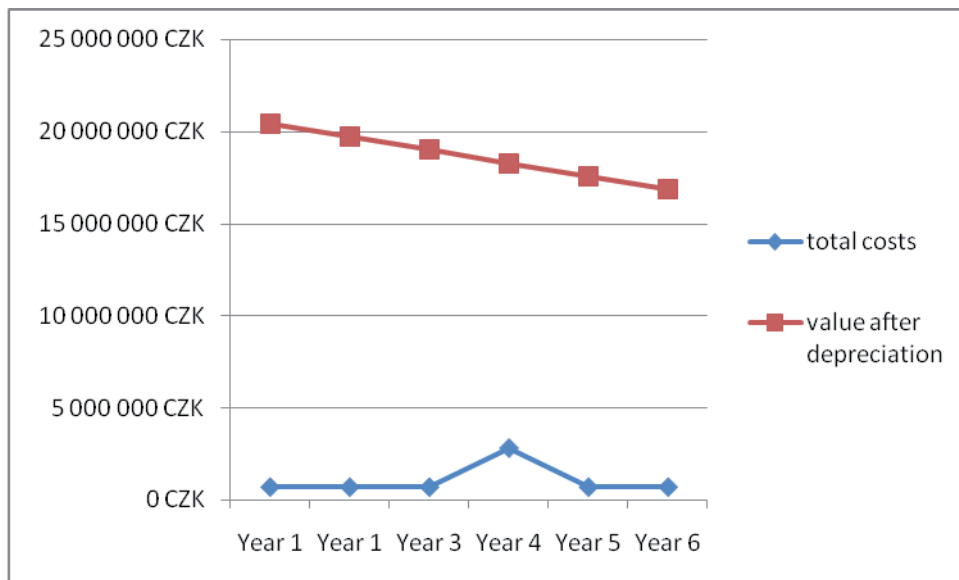
The basic difference from the Czech legal regulation is the possibility pursuant to IAS/IFRS to aggregate or disaggregate the fixed assets within the scope of individual groups – for example land, structures or equipment. Such items that are of the same technical and economic determination and that are not significant may be aggregated. These items may then be followed and depreciated as an aggregate. In the event of sale or disposal of an item, these items are valued at the average price. Pursuant to the Czech regulations, aggregation of this kind is not customary and may be encountered only in agriculture, namely in the case of group depreciation of the animals of the breeding herd. The opposite is the disaggregation process, i.e. the recording and separate depreciation of individual components, which it is reasonable to apply in particular if the individual components have different usable lives. Separate evidence and depreciation of individual components is only admissible in the event that components represent at least 10 per cent of the assets value. The separate depreciation is an obligation pursuant to the IAS and only recommended pursuant to the US GAAP. Each component is depreciated separately as per the presumed usable life. If a component is replaced, this item should be written off, then newly put into use and depreciated. Only the other expenses related to the replacement of the component – and not its acquisition price – may be adjusted (accrued). The following diagram shows the course of the costs in individual years, giving as an example the assets consisting of two components – the main part with a usable life of 30 years and an acquisition price of CZK 19 million and the component with an acquisition price of CZK 2,1 million. This part is replaced every three years with the wage costs and other replacement-related costs amounting to CZK 20,000. The component is depreciated, replaced at the beginning of the 4th year and newly depreciated for a period of three years. The replacement-related expenses are adjusted (accrued) as the prepaid accrued costs for three years.



1: Course of the costs and net book value at component depreciation complying with IAS/IFRS

In the Czech legal regulations, on the other hand, the entire asset is depreciated throughout the life time of the entire thing; the replacement is entered into the costs in the year of component replacement. The

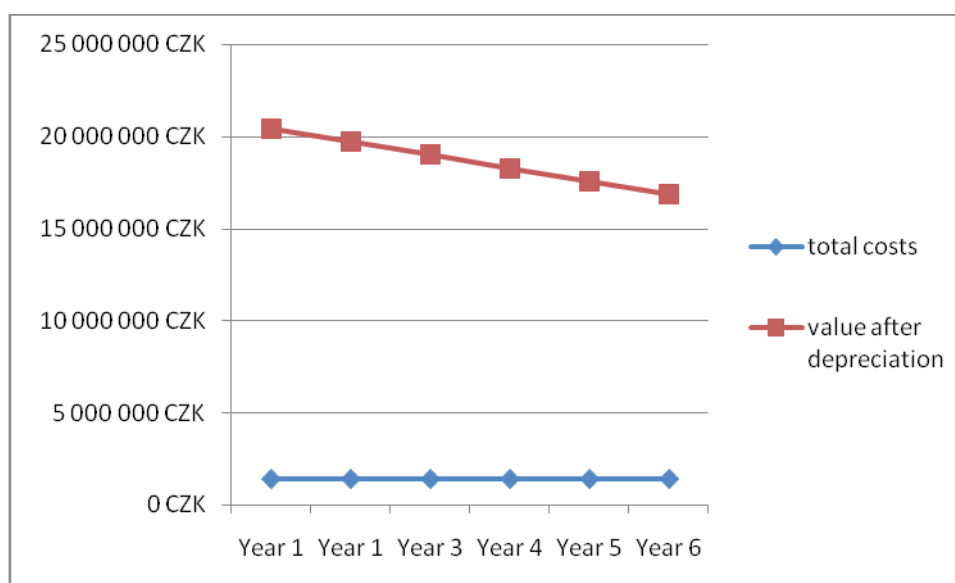
following diagram shows the course of the costs and accounting net book value as per the Czech legislation.



2: Costs related to the fixed assets and course of the accounting net book value as per the Czech accounting law

The adverse impact on the economic result in the year of replacement may only be eliminated by creating a provision for repair. However, it needs to be pointed out that this provision does not comply

with the concept of provisions as required by the IAS/IFRS and US GAAP. The course of the total costs and accounting net book value would then be as follows:



3: Costs related to fixed assets and course of the net book value in the event of creation of a statutory provision for repair

Under certain systems and provided that the accounting entity decides so, the fixed assets may be re-valued as at the balance sheet date. Pursuant to the Czech legal regulation, there is the obligation to register the assets throughout their life time in the historical price that is only reduced by the cumulated depreciations and rectifying items, if any. Re-valuation of assets is only possible upon the purchase of an enterprise, upon a deposit or transformation of companies. On the other hand, the IAS/IFRS standards enable the registration of the assets in the following periods in historical costs or as re-valued. It is therefore possible to use the model of:

- a) Actual value. Pursuant to this model, the assets are valued with the up-to-date actual value, reduced by the future accumulated depreciation and losses from value reduction and the re-valuation may occur in both directions. The valuation may therefore be increased or decreased. If the new actual value is higher than the original value, this item will directly affect the owner's equity in the form of a reserve fund from re-valuation. The value reduction is registered as a cost, except for situations when the assets were re-valued upwards in a previous period – the owner's equity item is primarily decreased in this case. Analogously, if the assets value first dropped in comparison with the acquisition price and such drop was registered in the form of costs, the further value growth registers the movement to the revenues first and only the further growths beyond the acquisition price create the reserve fund from re-valuation. This fund may not be distributed to the partners or shareholders and is usually drawn only upon

the sale or disposal of the fixed assets. The re-valuations need to be sufficiently updated. If the actual values do not significantly change, it is sufficient to make them every three to five years, or

- b) Historical costs, when the asset item is still registered in historical costs but has to be decreased by the accumulated depreciations and accumulated losses from value reduction determined pursuant to IAS 36 – Reduction of Assets Value.

No matter which of the models the enterprise decides to use, it has to use it for the entire assets category, for example office furniture or transportation vehicles, and not only for the individual items.

The US GAAP explicitly prohibit the re-valuation of assets as they do not consider it correct to increase a value that was reduced in the past. The only exception is the possibility to re-value the assets held to be disposed of by sale, and namely to the actual value reduced by the costs of disposal.

In the event of temporary valuation reduction, it is impossible pursuant to the Czech legal regulations to make a re-valuation but such reduction is expressed indirectly using the rectifying items to fixed assets. These rectifying items are created if the assets value reported to date is lower than the actual value identified during inventory and the value reduction is considered to be temporary. The rectifying items shall be decreased or cancelled in a future period if they are no longer justified. It is prohibited to create rectifying items to the increase of the assets value. If the value reduction is of a permanent character, it is necessary to adjust the depreciation plan starting from the following accounting period.

Pursuant to IAS/IFRS, the devaluation is registered analogously. IAS 16 refers to IAS 36 that indicates the possible cases when the value reduction may be accounted. The indications of devaluation represent not only the asset value reduction to a value taking into account the normal wear and tear, but also any external or internal changes in the organization not leading to the value reduction of the fixed assets as such, but leading to a drop in the prices of the products or services manufactured with the use of these assets. Finally, such reduction also devaluates the relevant fixed assets. Potential assets devaluation is assessed by groups that may consist both of individual assets and of a group of assets. The rule is that a group is the lowest possible level in respect of which the net cash flow may be identified. If the net book value of the asset exceeds the price obtainable by return (net selling price of the asset = actual value minus costs of disposal, or the so-called utility value if it is higher) and the loss hereby incurred will be reflected in the Profit and Loss Statement. If the economic conditions favorably change or if the presumed use of the asset favorably changes, the loss from the reduced value shall be cancelled.

Pursuant to the provision of US GAAP, it is necessary to take into consideration the events that may not be registered in the depreciation. Namely, if the selection of a rational depreciation method and period of depreciation may not regulate the changing value

of the assets, the company will be forced to proceed to value reduction. SFAS 144 imposes on companies the obligation to regularly check whether the value of their assets has dropped, or not. Some questions of this issue proceed similarly as in IAS/IFRS, in particular the determination of the indications of devaluation is similar. As soon as any of the indications is recorded, US GAAP require immediate performance of a devaluation test that consists of two steps. The first step estimates the net cash flows related to the asset until the end of its life time without considering the time value of money. If such net cash flows are higher than the net book value, the second step shall be proceeded to. The second step estimates the actual value of the asset, known also as the amount obtainable by return. This value is determined in various manners, but never as an estimate by an expert. This value is compared to the net book value. If the actual value is higher, the difference shall be recorded as a loss. (Mládek, 2005). If the fixed assets value is reduced in this way, the US GAAP prohibit a new increase of the value in accounting. Specifically, the US GAAP do not know the term "temporary reduction" and any and all value reductions are considered permanent and irrevocable). (Mládek, 2006)

The differences in the possibilities of asset value reduction and re-valuation are shown in the following Table:

II: *Differences in the methods of subsequent re-valuation and value reduction*

Item	Czech legal regulation	IAS/IFRS	US GAAP
Re-valuation of assets	Impossible, with the exception of an acquisition of an enterprise or deposit of an enterprise and upon transformations	Re-valuation is possible in both directions	Strictly prohibited, with the exception of the assets held to be disposed of by sale
Asset value reduction	For a temporary reduction, a rectifying item is created. For a permanent reduction, the depreciation plan is adjusted.	The asset is annually checked for value reduction. If the net book value of the asset exceeds the amount obtainable by return, the loss from the reduction shall be reported in the Profit and Loss Statement. In certain cases, the value reduction is cancelled.	Value reduction is made on the basis of the devaluation test. The cancellation of the loss from the value reduction is impossible. If the value is once reduced, such reduction is permanent.
Method of determination of actual value for the purpose of value reduction	It is the market value or an appraisal by an expert or qualified estimate.	It is the price from a binding offer for purchase of the assets or the price of a comparable asset on the active market or the price of similar assets or the utility value of the net cash flows.	It is the value of the offer for purchase from independent persons or the usual price of a comparable asset or the actual value of the future cash flows. The value as per an expert opinion may never be used.

SUMMARY

The report states the basic differences in the sphere of tangible fixed assets, in particular in terms of their definition, valuation at the moment of acquisition and as at the balance sheet date, and possibilities of value reduction as per the Czech legal regulations and the IAS/IFRS and US GAAP standards. The comparison of the legal regulations was supplemented with an analysis of the financial reports from the Czech companies preparing the financial statements in conformity with the above-specified standards. They proved a significant impact of the differences on the economic result and balance sheet sum. The companies preparing the financial statements in conformity with the standards apply an approach of transformation of the financial statements prepared

pursuant to the Czech regulations by modification via a transmission bridge or by keeping double book-keeping. The first approach, however, does not enable the application of all possibilities given by the standards, for example the component depreciation. It proves evident that there is a slight rapprochement of the IAS/IFRS and US GAAP standards, applied in particular by the major companies to prepare the financial statements. Harmonization for small-sized and medium-sized companies is necessary, too. The International Accounting Standards Board (IASB) published the first drafts of standards for small-sized and medium-sized entities – SME. As for tangible fixed assets, the draft is practically compatible with the “large” IAS/IFRS.

SOUHRN

Vykazování hmotného dlouhodobého majetku dle českého účetního práva a mezinárodních účetních standard IAS/IFRS a US GAAP

Príspevok uvádza základné rozdiely v oblasti hmotného dlouhodobého majetku, zejména v jeho vymezení, oceňování okamžiku pořízení, k rozvahovému dni a v možnostech snížení hodnoty dle české právní úpravy, standardů IAS/IFRS a US GAAP. Komparace právních předpisů byla doplněna analýzou výkazů společností českých firem, které sestavují v závěrku v souladu s uvedenými standardy. Ty prokázaly významný vliv rozdílu na výsledek hospodaření a bilanční sumu. Společnosti sestavující výkazy v souladu se standardy používají přístup, kdy transformují závěrku dle českých předpisů úpravou prostřednictvím převodového můstku či vedou dvojí účetnictví. První přístup však neumožňuje využití veškerých možností standardů, např. komponentní odpisování. Ukazuje se, že dochází k mírnému sblížení standardů IAS/IFRS a US GAAP, podle kterých sestavují účetní závěrku především větší společnosti. Nezbytná je harmonizace rovněž na poli malých a středních firem. Výbor pro mezinárodní účetní standardy IASB publikoval první návrhy standardů pro malé a střední podniky – SME, v oblasti hmotného dlouhodobého majetku je návrh prakticky kompatibilní s „velkými“ IAS/IFRS.

Oceňování aktiv představuje poměrně náročnou činnost i vědní disciplínu ovlivňující v konečném důsledku výši vykázaného majetku a výši výsledku hospodaření v jednotlivých letech životnosti aktiva. Příspěvek se zabývá otázkou oceňování a vykazování hmotného dlouhodobého majetku u účetních jednotek sestavujících účetní závěrku dle české národní legislativy a v souladu s požadavky mezinárodních účetních standardů IAS/IFRS a US GAAP. Cílem příspěvku je analyzovat podstatné rozdíly ve vymezení a oceňování dlouhodobého hmotného majetku v těchto systémech v různých okamžicích s uvedením vlivu na výsledek hospodaření účetní jednotky, a to jak při prvotním pořízení tak k datu účetní uzávěrky. Pozornost je věnována rovněž možnostem zachycení snížení hodnoty a následným výdajům. Analýza příslušných právních předpisů byla doplněna analýzou účetních výkazů vybraných ekonomických subjektů, u nichž byla provedena transformace závěrky sestavené dle české národní právní úpravy na závěrku vyhovující zmíněným mezinárodním účetním standardům. K hlavním zjištěným rozdílům patří dle mezinárodních standardů možnost komponentního odpisování hmotného majetku nebo naopak možnost skupinového odpisování, odlišnosti v ocenění při úplatném pořízení i při pořízení ve vlastní režii či možnost zohledňování nákladů na likvidaci majetku. Odlišně jsou chápány taky následné výdaje, které jsou dle české úpravy chápány jako opravy a udržování. Podstatným rozdílem oproti české právní úpravě je možnost přeceňování majetku směrem nahoru i způsob stanovení reálné hodnoty.

oceňování, dlouhodobý hmotný majetek, malé a střední podniky, mezinárodní účetní standardy

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Address

Ing. Patrik Svoboda, Ph.D., Ústav účetnictví a daní, Mendelova zemědělská a lesnická univerzita v Brně, Zemědělská 1, 613 00 Brno, Česká republika, e-mail: ucpatrik@mendelu.cz