

Differences Between IFRS And German GAAP

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Does IFRS increase transparency and consequently increase investor protection? - Christoph Sindezingue 2011-12

Studienarbeit aus dem Jahr 2010 im Fachbereich BWL - Investition und Finanzierung, Note: 70/100, Durham University (Durham Business School), Veranstaltung: Research Methods, Sprache: Deutsch, Abstract: Since 2005, the disclosure of consolidated financial statements according to IFRS has been mandatory for all listed companies in the European Union. IFRS supporters claim that a single accounting standard would increase the level of disclosure and hence, increase transparency and therefore investor protection. This paper strives to determine if IFRS increases investor protection through improvements in reporting transparency. Therefore, this paper focuses on the ability of IFRS to decrease earnings management, the main driver of investor protection. The theoretical rationale gives an overview of earnings management, revealing its popularity among management. However, irrespective of the motivation, earnings management reduces the transparency for the investor and thereby reduces investor protection. The review of empirical evidence reveals that voluntary adoption of IFRS leads to a strong decrease in earnings management and an increase in disclosure quality of financial statements. Indeed, the voluntary adoption is biased because the first-time adopters are convinced that a higher transparency could be used to their own advantage. In contrast, the mandatory adoption is not free of ambiguity, but literature tends to conclude that the forced implementation of IFRS leads neither to a reduction of earnings management nor to a higher level of disclosure. Consequently, a mandatory IFRS adoption does not necessarily increase investor protection.

German Mergers & Acquisitions in the USA - Bernd Wübben 2007-11-29
Bernd Wübben analyzes the success of 87 German mergers and acquisitions in the USA during the period from 1990 to 2004. Employing a study of the capital markets' reaction and a survey of acquirers' executives, he shows that US transactions on average enhanced value for German companies and their shareholders. The author integrates the findings of both methodologies to identify the determinants of transaction success, including characteristics of the German acquiring and the US target companies as well as of the acquisition structure and management.

Applicaton of selected IFRS accounting and valuation options - Markus Kraus 2012-03-02

Master's Thesis from the year 2006 in the subject Business economics - Accounting and Taxes, grade: 1.5, University of Applied Sciences Fulda, language: English, abstract: In recent years, the applicable accounting standards for companies changed considerably. Until the 1990s, the development of accounting standards was mainly a national responsibility. In consequence, the standards were influenced by national factors. Therefore, there was much divergence among domestic accounting standards. Only in recent years, there is a strong trend to the convergence of domestic accounting standards. The International Financial Reporting Standards (IFRS) play a major role in this convergence process. The IFRS have influence on the convergence process in two ways. On the one hand, some countries require the use of IFRS or an adjusted version of IFRS for all domestic companies or for segments of domestic companies, for example listed companies. On the other hand, some countries converge their domestic accounting standards with IFRS. In a survey of fifty-nine countries conducted by the major accounting firms in 2002, 90% of these countries confirmed that they intend to adopt or converge with IFRS. One of the most important decisions in this convergence process was the passing of a regulation by the commission of the European Union (EU) in 2002. This regulation requires that all listed companies in the EU must present their consolidated financial statements in accordance with IFRS for financial years beginning on or after 1 January 2005. What are the reasons for this convergence process? The main reason is that companies and investors

increasingly conduct their operations on a global scale, but the legal and regulatory frameworks for their reporting activities remain country based. So, the companies have to apply many different accounting standards for the reporting of their subsidiaries in different countries. On the one hand this incurs additional costs for multinational companies and on the other hand it is more difficult for investors to compare investment opportunities globally. The convergence of accounting standards reduces definitely the costs of multinational companies. However it is not obvious, if financial reports in accordance with IFRS of companies from different companies are really comparable. The International Accounting Standards Board (IASB) is responsible for the development of IFRS. In order to get worldwide acceptance of IFRS, the IASB provides many interest groups and countries the opportunity to participate in the standardsetting process. [...]

Similarities and Differences - 2013-01-01

This publication provides a high level overview of the significant differences between current UK GAAP, new UK GAAP (FRS 102) and EU-adopted IFRS. It focuses on a selection of those differences most commonly found in practice. This summary takes into account authoritative pronouncements issued under UK GAAP and IFRS published up to March 2013.

Principles of Group Accounting under IFRS - Andreas Krimpmann 2015-03-17

A professional perspective to implementing IFRS 10, 11, and 12 The new International Financial Reporting Standards (IFRS) 10, 11, and 12 are changing group accounting for many businesses. As business becomes increasingly global, more and more firms will need to transition using the codes and techniques described in Principles of Group Accounting under IFRS. This book is a practical guide and reference to the standards related to consolidated financial statements, joint arrangements, and disclosure of interests. Fully illustrated with a step-by-step case study, Principles of Group Accounting under IFRS is equally valuable as an introductory text and as a reference for addressing specific issues that may arise in the process of consolidating group accounts. The new international standards will bring about significant changes in group reporting, and it is essential for accountants, auditors, and business leaders to understand their implications. Author Andreas Krimpmann is an internationally recognized authority on the transition from GAAP to IFRS, and this new text comes packaged with GAAP/IFRS comparison resources that will help make the changes clear. Other bonus resources include an Excel-based consolidation tool, checklists, and a companion website with the latest information. Learn about: Definitions, requirements, processes, and transition techniques for IFRS 10, 11, and 12 covering group level accounting Practical implementation strategies demonstrated through a clear case study of a midsize group Key concepts related to consolidated financial statements, joint ventures, management consolidation, and disclosure of interests Comparisons between GAAP and IFRS to clarify the required changes for international firms Whatever stage of the consolidation process you are in, you will appreciate the professional perspective in Principles of Group Accounting under IFRS.

The adoption of International Accounting Standards in Germany - Linda Vuskane 2010-09-13

Seminar paper from the year 2010 in the subject Business economics - Accounting and Taxes, grade: 1.7, Glyndŵr University, Wrexham known as NEWI (School of Business), course: Financial reporting, language: English, abstract: It can be said that there is a strong movement towards global harmonization of accounting standards despite various national GAAP, particularly German, being substantially different. There are already great successes achieved, such as IAS adoption in EU and Australia, however, there is still considerable work that has to be done in order to not only impose international standards but also achieve better compliance and interpretation. With regard to Germany, reasonable attempts have been made to adopt IAS, however, there are many

transition difficulties due to great discrepancies between IAS and HGB which need to be addressed in order to achieve successful transition.

International harmonization of accounting - Christian Höchmer 2011-12-07

Research paper from the year 2010 in the subject Business economics - Accounting and Taxes, grade: 1,0, University of Applied Sciences Regensburg (Betriebswirtschaft), course: Internationale Rechnungslegung (International Accounting), language: English, abstract: Globalization continues, even in international reporting. There are many efforts for an international harmonization of financial reporting, even at capital markets of the United States of America. The globalization requires transparent accounting and reporting standards for an efficient market transfer of goods and services. And there has been still reached nearly a harmonization of consolidated financial statements of capital market oriented companies through IFRS. But does also German small and mediumsize enterprises (SMEs) require the same harmonization for its daily business or does there are more drawbacks as advantages for them?

Accounting for leases - Willem Sachse 2006-06-21

Seminar paper from the year 2004 in the subject Business economics - Accounting and Taxes, grade: 1,0, University of Bayreuth, course: A critical analysis of international financial reporting issues, 41 entries in the bibliography, language: English, abstract: The globalisation of capital markets is driving the increasing convergence of accounting standards worldwide. Recently, the progress toward attaining a global financial reporting framework has accelerated, and many significant steps have been taken. The most important step is the formation of the International Accounting Standards Board (IASB), which replaced the International Accounting Standards Committee (IASC), as part of a comprehensive restructuring of the international accounting standard-setting organisation in March 2001. Since then the acceptance and adoption of International Accounting Standards/International Financial Reporting Standards (IAS/IFRS), hereafter referred to as IFRS, has been growing rapidly. From 01 January 2005 all publicly traded European companies shall account for their consolidated accounts according to IFRS. In accordance with § 292a German Commercial Code (Handelsgesetzbuch, HGB) German parent companies may account for their consolidated accounts only according to international accepted accounting standards, according to prevailing opinion such are IFRS and the United States Generally Accepted Accounting Principles (USGAAP). Due to the Accounting Law Ref-ormation Act (Bilanzrechtsreformgesetz, BilReG) all publicly traded German companies shall account for their group accounts according to IFRS from 01 January 2005 except those that are already applying US GAAP (from 01 January 2007). Furthermore all enterprises may account for their individual accounts according to IFRS in addition to German Commercial Code which still is obligatory for tax, and profit determination and distribution purposes. Due to the commitment of applying IFRS for consolidated accounts international financial reporting issues need to undergo a closer examination. This paper deals with the accounting for leases. First current lease accounting standards are described with a focus on IAS 17 and its key differences to US GAAP and German Commercial Code. Next proposed improvements on current lease accounting standards are dealt with, focussing on new approaches discussed in the accounting and lease literature and a possible treatment of leases with optional features. After this the proposed approaches' effect on profit determination and distribution is discussed. The final part offers a conclusion to some of the issues raised in this paper.

The Accounting of Deferred Taxes Under IFRS - Michael Mehnert 2010

Seminar paper from the year 2009 in the subject Business economics - Accounting and Taxes, grade: 1,7, AKAD University of Applied Sciences Stuttgart, course: IFRS, language: English, abstract: 1 Introduction In a global economy there is a need for common accounting rules. It is simply important for an enterprise to know that national and international stock exchange rules require the application of internationally accepted accounting directives. So there are several good reasons for a trend towards internationalization. For an investor means internationalization usually accompanied by a standardization of accounting rules that he can compare financial statements quicker and easier. There are no longer time-consuming and expensive conversions of financial statements necessary. Internalization means also that the national differences in the determination of profit will disappear. Standardization would give the term "profit" substance and would allow the comparison of financial statements of different enterprises from several countries. In the

European Union enterprises have a special responsibility since 2005. On the 12th of March 2002 the European Parliament endorsed the EC Commission's proposal that all EU listed companies must follow standards issued by the International Accounting Standards Board (IASB) in their consolidated financial statements starting no later than 2005. In this assignment I want to give a short overview about what the main principles of the International Financial Accounting Principles (IFRS) are all about and what differences to the German Statutory Accounting Rules (HGB) can be distinguished (chapter 2). Then I want to focus on the accounting of deferred taxes under IFRS (chapter 3). After a definition of deferral I want to explain the concepts and methods of deferral in this part. Finally I will have a closer look on deferred tax assets and deferred tax liabilities.

Regulation Light - Germany's Entry Standard - Andreas Beyer 2010

WILEY Interpretation and Application of International Financial Reporting Standards 2010 - Barry J. Epstein 2010-02-05

Your one-stop resource for understanding current International Financial Reporting Standards With widespread acceptance and use of the IASB standards around the globe, the need to understand the IASB standards greatly increases. Wiley IFRS 2010 provides the necessary tools for understanding the IASB standards and offers practical guidance and expertise on how to use and implement them. The Wiley IFRS 2010 Book and CD-ROM set covers the most recent International Financial Reporting Standards (IFRS) and IFRIC interpretations. In addition, it is an indispensable guide to IFRS compliance. Detailed coverage of all previously issued IAS and IFRS standards and Standing Interpretations Committee (SIC) and International Financial Reporting Interpretations Committee (IFRIC) Equally valuable for preparers, auditors, and users of financial reports Provides a complete explanation of all IFRS requirements, coupled with copious illustrations of how to apply the rules in complex, real-world fact situations Serves as a reference guide during actual implementation of IFRS and preparation of IFRS-based financial statements To optimize your understanding, both examples created to explain particular IFRS requirements and selections from actual published financial statements are provided throughout the book, illustrating all key concepts.

Financial Accounting - Robert Nothhelfer 2017-09-25

Every German student of business administration needs to have a basic understanding of accounting according to German GAAP, and thanks to globalization many courses about German accounting are nowadays held in English to improve the language skills of the students. In addition many foreign subsidiaries of German companies have to prepare their part of consolidated financial statements according to German GAAP. So far, these professionals can rely on German literature only. The first part of the book offers a compact introduction to financial statements according to German GAAP, the second part comprises exercises on individual topics with solutions and case studies for in-depth and effective learning. This introduction provides ideal support for German-speaking students taking English-speaking lectures in the field and is furthermore valuable for professionals looking for explanations when preparing the data for consolidated financial statements. Includes exercises and case studies for practice Ideal textbook for students of German Universities attending English-speaking lectures in financial management Ideal introduction for professionals with a succinct explanation and additional support with a glossary and vocabulary

Financial Accounting - Robert Nothhelfer 2022-06-21

This book provides the only introduction to accounting according to German GAAP in English. This is helpful for students attending courses taught in English as well as for professionals in foreign subsidiaries of German companies. The 2nd edition provides a new translation of relevant parts of the German Commercial Code, updates the legal references and extends the exercises and case studies offered.

Potential Benefits And Limitation Of Adopting The IFRS For Germany - Marvin Müller 2016-02-02

Seminar paper from the year 2016 in the subject Business economics - Accounting and Taxes, grade: 81%, University of South Wales, language: English, abstract: The report aims to analyse the opportunities, negative impacts and limitations of adopting IFRS for German SMEs. At first, a classification of SMEs in Germany is given and their current situation is demonstrated. The next passage critically analyses the impact of an introduction of IFRS for SMEs in Germany. The analysis includes investigating if the effect varies in different crucial business factors of SMEs as well as their company type. At last, the results are summarised and recommendations are given.

U.S. GAAP and German HGB - A comparative Approach - Markus Bruetsch 2003-06-30

Essay from the year 2003 in the subject Business economics - Accounting and Taxes, grade: 1,5 (A), Oxford Brookes University (Business School), course: International Financial Accounting, 37 entries in the bibliography, language: English, abstract: This essay will compare and contrast the accounting systems of Germany and the United States of America. First the single systems, their core concepts and purposes will be introduced. Second, the two core concepts of conservatism and true and fair value will be presented. Both systems will be examined in order to show how they incorporate these concepts and how this might affect the calculation of profits. Where data is available, selected examples from published company accounts will be shown. Finally some short comments on how the systems come closer to each other since several German companies aim for crosslistings in both countries. A conclusion will summarize the main facts. Different accounting systems might come to different results in their calculations of profits. This can be shown by drawing an example from the Siemens AG's annual report 2000. In their report based on German GAAP (General Accepted Accounting Principles) the net income in 2000 was 7,901 million €. The same calculation based on U.S. GAAP amounts in the F-20 report for the Securities and Exchange Commission (SEC) to 8,860 million € (see figure 1). Now the Question is how come this difference of nearly 14%? Is one system more exact? [...] As we have seen in assignment 1, accounting is not a science. It has been developed to serve a purpose. Accounting systems are influenced by several social and economic factors (Radebaugh and Gray, 1997). [...] It seems that German GAAP and US GAAP have different objectives. Therefore we will analyze the two systems in their national contexts now.

Differences Between FIN 48 and IFRIC 23 - Carolin Seibert 2022

Uncertainties about the tax treatment of business transactions in the tax return or tax balance sheet can cause significant accounting challenges for current and deferred taxes in the financial statements. Whereas the accounting treatment of tax risks or tax audit risks has been regulated under US GAAP since 2006, a corresponding IFRS regulation was only published in 2017 and is effective from the 2019 fiscal year. The author takes this as an opportunity to analyze and critically assess the differences between the US GAAP accounting regulation "FIN 48 - Accounting for Uncertainty in Income Taxes" and the IFRS accounting regulation "IFRIC 23 - Uncertainty over Income Tax Treatments". Building on the insights from her analysis, the author also examines the problem areas arising from IFRIC 23 from the perspective of the German tax authorities, German business practice and German advisory practice. About the author Carolin Seibert graduated with a Master of Science in Business Administration from the University of Münster, Germany. Currently, she works as a tax assistant and is pursuing her PhD at the Institute of Corporate Taxation and Accounting at the University of Trier, Germany. Her work and research focus on international tax law.

The Economics and Politics of Accounting - Christian Leuz 2005

For the most part we have accepted the impartiality and objectivity of accounting and not recognized how accounting systems are embedded in a country's economic and legal framework. In this book, international scholars address a number of important questions about the role of accounting in society.

IFRS Essentials - Dieter Christian 2013-03-27

Gain a deeper understanding of financial reporting under IFRS through clear explanations and extensive practical examples. IFRS can be a complex topic, and books on the subject often tackle its intricacies through dense explanation across thousands of pages. Others seek to provide an overview of IFRS and these, while useful for the general reader, lack the depth required by practitioners and students. IFRS Essentials strikes a balance between the two extremes, offering concise interpretation of the crucial facts supported by a wealth of examples. Problems and their solutions are demonstrated in a manner which is short, straightforward and simple to understand, avoiding complex language; jargon and redundant detail. This book is suitable for students and lecturers at universities and other educational institutions, auditing and accounting trainees, and employees in the area of accounting and auditing who seek to develop their practical skills and deepen their knowledge of IFRS.

IAS/IFRS - Vera Palea 2006

Ebook: International Accounting - Timothy Douplik 2014-10-16

The Fourth Edition of International Accounting provides an overview of the broadly defined area of international accounting, but also focuses on

the accounting issues related to international business activities and foreign operations. This edition also includes substantially updated coverage of the International Accounting Standards Board (IASB) and International Financial Reporting Standards (IFRS). The unique benefits of this textbook include its up-to-date coverage of relevant material, extensive numerical examples provided in most chapters, two chapters devoted to the application of International Financial Reporting Standards (IFRS), and coverage of nontraditional but important topics such as strategic accounting issues of multinational companies, international corporate governance, and corporate social responsibility reporting. Introduction of IAS / IFRS by the BMW AG in 2000 - Johannes-Cornelius Adari 2004-08-11

Inhaltsangabe:Abstract: This case study deals with an important financial aspect of multinational companies, i.e. their obligation of accounting. Until the year 2000, BMW used to prepare its annual external audits under German Commercial Code Standards (HGB). This tradition ended in 2000, when BMW accounted under International Accounting Standards (IAS) for the first time. 7 years before, Mercedes-Benz was the first German automotive manufacturer adopting international Standards in 1993. But in Mercedes case US-Generally Accepted Accounting Principles (US-GAAP) were chosen, because the objective was to become listed at the New York Stock Exchange (NYSE). At this time US-GAAP were not accepted outside the North American Free Trade Association (NAFTA), esp. not by the EU Commission, but the US-Principles were applied in the largest and most important stock market worldwide. On the other hand, US organizations like the Securities and Exchange Commission (SEC) did not accept any other accounting standards in these days. Accordingly, Mercedes-Benz had to prepare two annual audits: one under US-GAAP and the other under HGB. This treatment, obviously, was highly inefficient, providing lots of encumbrances to US-capital-seeking European companies: accounting and auditing took too much time, personnel resources and money. Another negative effect was that many US companies hesitated with urgently required investments in Europe. But nevertheless, multinational groups seemed to have several advantages by using international accounting standards, even if they had to prepare more than one audit annually. Within the 1st part, this case study provides basic information dealing with accounting standards, in particular reasons and objectives, organizational patterns and the process of IAS becoming international accepted by pointing out their most important differences compared to US-GAAP and German HGB Standards. The 2nd part deals with the reasons of changing BMW's accounting standards by looking at the Group's key markets and the impact of IAS-adoption by examining their figures of non current assets, inventories, other current assets, liabilities & deferred incomes, provisions, equity as well as research & development within a four years comparison. At last the 3rd part gives an examination and summary of the results of IAS-reception for BMW, the effects on the stock market, changes of rating on the global market and gives hints to future [...]

A comparison of leasing according to the treatment of different accounting principles and diverse treatment in local GAAP's of major industrial countries - Andre Horst Grabowski 2011

Wissenschaftlicher Aufsatz aus dem Jahr 2011 im Fachbereich Jura - Zivilrecht / Handelsrecht, Gesellschaftsrecht, Kartellrecht, Wirtschaftsrecht, Sprache: Deutsch, Abstract: Leasing is more and more understood as a modern form of financing of various assets, both in the commercial and the private sector. Leases have now become an integral part of economic life. With their multiple creative possibilities and variations, leases are an equitable alternative to buying and renting for companies. The diversity of different forms of leasing, and the fact that there is no uniform lease contract as a reference, results in lease accounting being one of the most difficult areas of accounting under almost all jurisdictions. [1] This diversity leads to an accounting system for leasing business with different possibilities to allocate positions in the P & L and balance sheet. Due to the lack of specific rules, leasing accounting is mostly based on general accounting principles. [2] In Germany, relevant tax decrees have impact on the local accounting. Leases are, in principle, not fixed on legal contract types, and this allows temporary grant of use and utilization of liquidity-friendly financing alternatives in the balance-sheet. Since most major accounting systems presuppose exclusion of pending transactions from the balance sheet, [3] companies used contracts for grant of use, such as lease, deliberately to influence the accounting. For example, sale and leaseback transactions are used to reduce the balance-sheet debt, though the physical property mapping has not changed. [4] The current lease accounting under IFRS 17 of the IASB is to be understood as a reaction to the existing situation

in the various accounting systems. The aim of the standard setter was to capture the major part of the grant of use in the balance sheet. All postings, which change the asset allocation similar to an investment, should also be accounted as such. [5] The concept of economic ownership divi

Comparative International Accounting, 14th Edition - Christopher Nobes 2020

Now in its 14th edition, Nobes and Parker's *Comparative International Accounting* is a comprehensive and coherent text on international financial reporting. It is primarily designed for undergraduate and postgraduate courses in comparative and international aspects of financial reporting. The book explores the conceptual and contextual found.

Real Estate Due Diligence - Tobias Just 2017-09-27

Due diligence is the bedrock of real estate deals, regardless of the volume of transaction. This book presents a comprehensive guide to understanding and implementing due diligence and making an accurate assessment of the risks. While this process has become a "no-brainer" for investment professionals, the market standard on this essential topic has not yet been laid out in a comprehensive form that covers all the major aspects of real estate due diligence: legal, tax, financial and technical issues. This book fulfils that need, and gives it a form that can be used for German, European, or even international transactions. Written in a reader-friendly fashion, the easily navigable chapters are organized into the four due diligence dimensions, with ample examples and key takeaways. Be they real estate investors, or a management students specializing in the asset class, this book is a core resource for anyone wanting to get to grips with due diligence.

Voluntary Implementation of IFRS in German Non-Listed Companies - Nadine Wiese 2009-11

Bachelor Thesis from the year 2008 in the subject Business economics - Accounting and Taxes, grade: 1,0, University of the West of England, Bristol (Bristol Business School), course: Accounting in Context, language: English, abstract: This report addresses the question whether unlisted German companies should voluntarily adopt IFRS. Benefits for internal as well as external users are discovered including facilitated international comparability and higher quality of financial reports. Furthermore, a comparison reveals that equity figures and volatility are higher under IFRS than under German GAAP. It is discovered that national economic and political circumstances significantly influence reporting practices and thus quality and comparability. Combined with fair value accounting which is of lower reliability as there are no active markets from which values can be derived, IFRS not necessarily seems to be a better alternative compared to German GAAP. Moreover, because IFRS is primarily intended for listed companies and investors' needs, IFRS only appears to be an alternative for non-listed companies that plan a listing. In general, the complex and costly implementation process must be outweighed thoroughly. If costs prevail other possibilities represent IFRS for SMEs or the continuation of German GAAP.

The German Financial System - Jan Pieter Krahn (editor) 2004

Written by a team of scholars, predominantly from the Centre for Financial Studies in Frankfurt, this volume provides a descriptive survey of the present state of the German financial system and a new analytical framework to explain its workings.

A comparison and contrast of German and international financial reporting issues. Accounting for pensions - IAS 19 versus German law - Stefan Tzschentke 2006-04-13

Seminar paper from the year 2004 in the subject Business economics - Accounting and Taxes, grade: 1,7, University of Bayreuth, 52 entries in the bibliography, language: English, abstract: Although accounting for company pension schemes is one of the most controversial topics of discussion in the international accounting trade, many investors do not pay it due attention. In future, even more so than now, annual results will be influenced by latent reserves and obligations, resulting from different ways of accounting for pension benefit schemes. German financial statements and those following either IAS or US-GAAP often differ significantly on this point. The International Accounting Standards and the German Commercial Code are based on different principles. Whereas German regulations are dominated by the imperative of the protection of creditors, IAS lay the focus of accounting on a true and fair view of financial statements in order to provide a suitable basis for investment decisions. These divergent priorities are reflected in the accounting for pensions as well. The two main problems in accounting for pensions are the recognition and the appraisal of pension provisions. Eventually both accounting systems face the same problems and each one has a different

way of resolving them. On the other hand, HGB and IAS unanimously agree on the fact that company pension schemes that do not require pension provisions, do not represent an accounting problem. The objective of the treatise on hand is the depiction of the difference between IAS and HGB regarding the recognition and accounting for pension as well as the resulting accounting-effects on the balance-sheet. The paper will first try to give an overview of the term 'pensions' as it is used in German law and in the IAS, and then - in the second part of the bases- explain the underlying problematic nature of accounting for pensions. In the third and fourth part the respective regulations, first according to German law and then IAS, will be particularized. The conclusion will provide an extensive comparison between the two systems as well as a critical appraisal of the differences and possible financial effects.

Wörterbuch IFRS - Bettina Stoke-Borchert 2019-10

A comparison and contrast of German and international financial reporting issues. Fair Value Accounting - current issues and possible solutions - Andre Tentscher 2006-08-28

Seminar paper from the year 2004 in the subject Business economics - Accounting and Taxes, grade: 1.7, University of Bayreuth (School of Law, Economics and Business Administration), course: 'business taxation and auditing' , 35 entries in the bibliography, language: English, abstract: Huge changes arose in the world of economy during the last decade. Due to globalisation and competition for scarce capital a heightened discussion regarding different national accounting policies emerged. There has been an intensive controversy between continental-European and Anglo-American based accountancy. All companies listed on a stock exchange in the EU are obliged to present their group accounts in accordance with IAS/IFRS2 from 2005 on. One crucial aspect of IRFS focuses on the increasing tendency to recognise a fair value which implies a departure from historical cost-based financial statement to a rather market value-based one. Subsequently, this paper introduces and compares the current valuation bases of the German commercial/tax law and IRFS. Because of the increasing importance of IFRS the major point reflects this consideration. Finally, contrasts will be emphasised and opportunities for a complete takeover of an advanced fair value accounting to German accountancy will be examined. For this reason a reference to the general objectives and principles both of the accountancies is inevitable and will be introduced in either case.

Regulation S-X, Under the Securities Act of 1933, the Securities Exchange Act of 1934, the Public Utility Holding Company Act of 1935 and the Investment Company Act of 1940 - United States. Securities and Exchange Commission 1970

Consolidated Financial Statements in IAS/IFRS and German GAAP - Major Differences Explained - Khanh Pham-Gia 2009-07

Research Paper (undergraduate) from the year 2008 in the subject Business economics - Business Management, Corporate Governance, grade: 1,3, University of applied sciences, Munich, language: English, abstract: Due to a regulation of the European Union (EU) concerning financial accounting issued on June 6th, 2002, all listed companies in EU are obligated to provide their Consolidated Financial Statements (CFS) in accordance with financial accounting principles of International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS) from January 1st, 2005. This regulation enables a necessary harmonization of accounting principles within the EU and supports a clear comparability of CFS worldwide. The object of this study is to analyze major differences of CFS in German GAAP and IAS/IFRS. Thereby, variations of both accounting standards are compared and a major difference is explained thoroughly with a concrete example. The major differences of CFS in IAS/IFRS and German GAAP result from different aims of both accounting standards. The German GAAP is strongly based on prudence principle for protection of creditors and authoritative principle (tax accounting based on commercial accounting). In comparison, the IAS/IFRS deliver potential investors realistic and decision useful information about assets, finance, and profit situations of a company (true and fair view / fair presentation principle). These basic principles could be reflected in several key points of the both accounting standards whose differences are clarified in this study. Furthermore, an essential key point of CFS namely the basis of consolidation (contains enterprises included in the consolidation and capital consolidation methods) is illuminated with a concrete example. Hereby, the relation between the control influence of the parent enterprise on its "sub-entities" and the correspondent capital consolidation methods are

studied.

International Financial Reporting Standards (IFRS) Workbook and Guide - Abbas A. Mirza 2010-05-27

International Financial Reporting Standards (IFRS) Workbook and Guide is a one stop resource for understanding and applying current International Financial Reporting Standards (IFRS) and offers: Easy-to-understand explanations of all IFRSs/IASs and IFRICs/SICs issued by the IASB/IASC up to March 2006 Illustrative examples Practical insights Worked case studies Multiple-choice questions with solutions Technically reviewed by Liesel Knorr, Secretary General of the German Accounting Standards Committee and former technical director of the International Accounting Standards Committee (IASC). Forewords by: Sir David Tweedie, Chairman of the International Accounting Standards Board (IASB) Philippe Richard, Secretary General of the International Organization of Securities Commissions (IOSCO)

A Comparison and Contrast of German and International Financial Reporting Issues. Accounting for Pensions - IAS 19 Versus German Law - Stefan Tzschentke 2007-08

Seminar paper from the year 2004 in the subject Business economics - Accounting and Taxes, grade: 1,7, University of Bayreuth, 52 entries in the bibliography, language: English, abstract: Although accounting for company pension schemes is one of the most controversial topics of discussion in the international accounting trade, many investors do not pay it due attention. In future, even more so than now, annual results will be influenced by latent reserves and obligations, resulting from different ways of accounting for pension benefit schemes. German financial statements and those following either IAS or US-GAAP often differ significantly on this point. The International Accounting Standards and the German Commercial Code are based on different principles. Whereas German regulations are dominated by the imperative of the protection of creditors, IAS lay the focus of accounting on a true and fair view of financial statements in order to provide a suitable basis for investment decisions. These divergent priorities are reflected in the accounting for pensions as well. The two main problems in accounting for pensions are the recognition and the appraisal of pension provisions. Eventually both accounting systems face the same problems and each one has a different way of resolving them. On the other hand, HGB and IAS unanimously agree on the fact that company pension schemes that do not require pension provisions, do not represent an accounting problem. The objective of the treatise on hand is the depiction of the difference between IAS and HGB regarding the recognition and accounting for pension as well as the resulting accounting-effects on the balance-sheet. The paper will first try to give an overview of the term 'pensions' as it is used in German law and in the IAS, and then - in the second part of the bases- explain the underlying problematic nature of accounting for pensions. In the third and fourth part the respective regulations, first according to German law an

Principles of Group Accounting under IFRS - Andreas Krimpmann 2015-06-02

A professional perspective to implementing IFRS 10, 11, and 12 The new International Financial Reporting Standards (IFRS) 10, 11, and 12 are changing group accounting for many businesses. As business becomes increasingly global, more and more firms will need to transition using the codes and techniques described in Principles of Group Accounting under IFRS. This book is a practical guide and reference to the standards related to consolidated financial statements, joint arrangements, and disclosure of interests. Fully illustrated with a step-by-step case study, Principles of Group Accounting under IFRS is equally valuable as an introductory text and as a reference for addressing specific issues that may arise in the process of consolidating group accounts. The new international standards will bring about significant changes in group reporting, and it is essential for accountants, auditors, and business leaders to understand their implications. Author Andreas Krimpmann is an internationally recognized authority on the transition from GAAP to IFRS, and this new text comes packaged with GAAP/IFRS comparison resources that will help make the changes clear. Other bonus resources include an Excel-based consolidation tool, checklists, and a companion website with the latest information. Learn about: Definitions, requirements, processes, and transition techniques for IFRS 10, 11, and 12 covering group level accounting Practical implementation strategies

demonstrated through a clear case study of a midsize group Key concepts related to consolidated financial statements, joint ventures, management consolidation, and disclosure of interests Comparisons between GAAP and IFRS to clarify the required changes for international firms Whatever stage of the consolidation process you are in, you will appreciate the professional perspective in Principles of Group Accounting under IFRS.

Fair Value Measurements - International Accounting Standards Board 2006

Globalisation and Contextual Factors in Accounting - Eva Heidhues 2012-03-01

This research monograph critically examines convergence of financial reporting in Germany by taking into account the influence of political, social and economic factors on accounting. This study makes an original and significant contribution by examining issues and biases in the convergence process that may challenge the assumption of superiority, Consolidated financial statements in IAS/IFRS and German GAAP - Major differences explained - Khanh Pham-Gia 2009-07-24

Research Paper (undergraduate) from the year 2008 in the subject Business economics - Business Management, Corporate Governance, grade: 1,3, University of applied sciences, Munich, language: English, abstract: Due to a regulation of the European Union (EU) concerning financial accounting issued on June 6th, 2002, all listed companies in EU are obligated to provide their Consolidated Financial Statements (CFS) in accordance with financial accounting principles of International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS) from January 1st, 2005. This regulation enables a necessary harmonization of accounting principles within the EU and supports a clear comparability of CFS worldwide. The object of this study is to analyze major differences of CFS in German GAAP and IAS/IFRS. Thereby, variations of both accounting standards are compared and a major difference is explained thoroughly with a concrete example. The major differences of CFS in IAS/IFRS and German GAAP result from different aims of both accounting standards. The German GAAP is strongly based on prudence principle for protection of creditors and authoritative principle (tax accounting based on commercial accounting). In comparison, the IAS/IFRS deliver potential investors realistic and decision useful information about assets, finance, and profit situations of a company (true and fair view / fair presentation principle). These basic principles could be reflected in several key points of the both accounting standards whose differences are clarified in this study. Furthermore, an essential key point of CFS namely the basis of consolidation (contains enterprises included in the consolidation and capital consolidation methods) is illuminated with a concrete example. Hereby, the relation between the control influence of the parent enterprise on its "sub-entities" and the correspondent capital consolidation methods are studied.

Worldwide Financial Reporting - George J. Benston 2006-04-13

Addresses two related challenges - the way in which financial reporting can deal with increasingly complex business transactions, and the demand for a single set of high-quality international accounting standards. Analyses the arguments for and against a single worldwide standard and multiple competitive standards and includes international treatments of intangibles, risk, and non-financial information.

Disclosures in the Financial Statements of Banks and Similar Financial Institutions - International Accounting Standards Committee

Germany - International Monetary Fund. Monetary and Capital Markets Department 2016-06-29

This paper discusses the German asset management sector and an analysis of certain key aspects of the regulatory and supervisory regime. Germany has a large and diverse asset management sector to which it applies a strong and comprehensive regulatory framework. The sector is the third-largest in Europe, as measured by all managed assets, and comprises a broad range of management companies and funds. BaFin is able to monitor developments in the asset management sector by having access to an extensive set of data shared by the Bundesbank. The data are sufficiently granular that individual exposures can be identified swiftly and accurately, allowing supervisory intervention where needed.