Global accounting standard which is applied similarly all over the world and hence aims to enable global comparability of financial information. The aim of this thesis is to evaluate whether the IFRS can be considered globally.

First, a classification of SMEs in Germany is given and their current situation is demonstrated. The next passage critically analyzes the impact of an introduction of IFRS for SMEs in Germany. The analysis includes investigating if the SMEs can comply with the new regulations. The third 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 are studied.

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 the needs of users. 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 more influenced by pension provisions. The recognition and the appraisal of pension provisions are the key points. 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 the German Commercial Code (HGB) and the International Accounting Standards (IAS) are discussed. The differences between the German Commercial Code (HGB) and the International Accounting Standards (IAS) are discussed based on the consolidation and capital consolidation methods. The differences in the consolidation methods of the two accounting standards are studied. The differences in the capital consolidation methods are studied as well. 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 the economic interest of the parent company) is illuminated with a concrete example. Hereby, the relation between the control influence of the parent enterprise on its “sub-entities” and the correspondent accounting standards is explained. 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 the German Commercial Code (HGB) and the International Accounting Standards (IAS) are discussed. The differences between the German Commercial Code (HGB) and the International Accounting Standards (IAS) are discussed based on the consolidation and capital consolidation methods.

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Chapter One: 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 exchanges are moving towards adopting a common set of guidelines. This is particularly true in the context of comparing the financial statements of companies operating in different jurisdictions. 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 Reporting Standards (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).

Chapter Two: Accounting Principles

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).

Chapter Three: Dealing with Differences

Dealing with differences between IFRS and German GAAP involves understanding the principles underlying both sets of rules. The recent relaunch of the European Commission’s Common Consolidated Corporate Tax Base (CCCTB) project promises a sorely needed leap forward in the harmonization of the rules by which companies calculate their taxable profits. In particular, the initiative hopes to remedy the severe barrier to cross-border business caused by the ‘the accounting Tower of Babel’ by applying these complex “principles-based” standards. PS-Line

Chapter Four: Conclusion

The document from the year 2008 in the subject Business economics - Accounting and Taxes, 140 entries in the bibliography, language: English, abstract: The study consists apart from the introduction of five main chapters. In the following Chapter Two of the study, references are outlined for conducting international tax burden comparisons. In the process, not just relevant requirements but also the benefits and drawbacks of each method 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 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...
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 variable value will be presented. 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. 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, companies participate in the standardsetting process. The chapters offer some important new insights into issues that will be of interest not only to the academic community but also to professionals involved in the preparation, structure and 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 converge their 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 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
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 US 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.)