



UDC 657

COMPARING THE INTANGIBLE ASSETS STANDARDS AND THE STRUCTURE OF INTANGIBLE ASSETS BY THE BORDER

Stud L. M. Koroviakovska, gr. MgMOK-17
Supervisor PhD. O.V. Zinchenko
Kiev National University of Technology and Design

Purpose and objectives. The aim of the study is to compare national standards with international and disclosure of the structure of intangible assets abroad. To achieve this goal, the following tasks were defined: to conduct an analysis of standards, compile on the basis of the obtained comparison data, highlight common and divergent features in the standards, explore the structure of intangible assets abroad and present it as a table.

Object and subject of research. The object of this study is the standards of intangible assets: national and international, and the structure of intangible assets abroad. The subject of the study is the comparison of standards and the structure of intangible assets.

Methods and means of research. In the process of research, general scientific and special methods of scientific knowledge were used. General scientific methods are observation, induction, analogy, analysis, synthesis, comparison, formalization. Special methods are inventory, assessment, document verification, analytical method, grouping, examination, testing.

Scientific novelty and practical value of the results. The scientific novelty consists in the study of national accounting standards and the structure of intangible assets abroad and generalized methodological approaches to their assessment.

Research results. The analysis of existing scientific works shows that at the present stage of development of a market economy, further development of theoretical and methodological provisions concerning the improvement of the management system of intangible assets of enterprises are needed. For accounting practice, some interest relates to the methodological provisions for the valuation of intangible assets on the basis of the development of their classification characteristics that influence the formation of organizational components in the management system.

In accordance with the Regulations (standard) of accounting 8, an intangible asset is a "non-monetary asset that is non-material and can be identified" [1]. Non-monetary assets are all assets, except for cash, their equivalents and receivables in a fixed (or definite) amount of money. In accordance with International Accounting Standard 38, an intangible asset is a non-monetary asset that has no physical substance and can be identified. Monetary assets are held-to-cash assets and assets to be received in a fixed or specified amount of money [2].

The above definition of intangible assets (hereinafter - IA) has similarities, which indicates that national standards were developed on the basis of international, but some differences between them, the table. 1.

The identity between the national and international standards for the accounting of IA is: the purchased IA are credited to the balance sheet at the original cost; the notes to the financial statements and the financial statements disclose information on the value at which intangible assets are reflected in the balance sheet, and etc. Differences between national and international accounting standards are: R(S)A have limited disclosure requirements. This deprives users of financial statements drawn up in accordance with R(S)A, useful information necessary for decision-making; contradictions between the existing R(S)A and their corresponding IASs in requirements or approaches.

Table 1. Comparable intangible assets by standards

Feature	R(S)A 8 «Intangible Assets»	IAS 38 «Intangible Assets»
Initial assessment IA	The original cost is their fair value at the date of acquisition, taking into account costs.	An entity may choose to initially recognize IA at fair value
Assessment of IA in exchange	The initial cost of IA is equal to the residual value of the transferred intangible asset.	The cost of a new asset is the carrying value of a given (in exchange) asset.
Revaluation of IA	A revaluation may be carried out at fair value at the balance sheet date. In the case of a revaluation of an individual IA, all other assets of the group should be revalued.	After the initial recognition of IA, it should be reported at its cost or revalued amount, which is its fair value at the date of revaluation.
Accrual of depreciation	The depreciation charge is carried out during the period of their useful use.	The depreciation charge should begin when the asset is available for use.
Disclosure in the reporting	The notes to the financial statements disclose information about: 1) initial and accumulated depreciation of IA; 2) the initial cost and accumulated depreciation of IA pledged; 3) the total amount of research and development costs.	The financial statements disclose information about: 1) The book value of revaluing IA; 2) the effective date of revaluation; 3) the carrying amount that would have been included in the financial statements if the revalued IA were reported in accordance with the base approach

The most interesting fact about intangible assets is their structure. Abroad, each country has its own structure, which is not repeated in other countries, table 2.

Table 2. Analysis of the structure of IA in different countries

Country	Structure of intangible assets
UK	human capital, organizational capital, software, design, patents and research, and etc.
USA	software, scientific research, financial research, brand, etc.
Sweden	financial research, vocational training, organizational capital, brand, software, design, scientific research, mineral exploration, copyrights and licenses.
Netherlands	software, scientific research, mineral exploration, copyrights and licenses, brand, human capital, organizational capital.
Germany, Italy, France, Spain	software, scientific research, mineral exploration, patents and patent payments, financial services innovation, design, advertising, marketing research, human capital, organizational capital.
Japan	software, scientific research, mineral prospecting, patents and patent payments, product development and design, brand, human capital, organizational capital.

The table below shows the countries in which intangible assets are used.

Conclusions. As a result of the research, the following conclusions were made: under IA, property rights to objects of intellectual property rights, rights to use property objects and specific rights that allow identifying non-monetary assets and capable of bringing future economic benefits should be recognized; on the basis of the analysis of domestic and foreign experience regarding the structure of "intangible assets", their differences were studied; an important place in providing accounting and analytical management of intangible assets is the assessment of such assets, since the methodology used depends on the reliability of the reporting indicators that characterize the property and financial position of the enterprise.

Key words: *intangible assets, comparison, structure.*

REFERENCES

1. Regulation (standard) of accounting 8 "Intangible assets" [Electronic resource] / Approved by the order of the Ministry of Finance of Ukraine dated October 18, 1999 № 242. - Mode of access: <http://zakon3.rada.gov.ua/laws/show/z0750-99>.