



## Principles of recognition and valuation of assets and liabilities in separate financial statements acc. to German Commercial Code (HGB)

By Julia Wimmers

Grin Verlag GmbH Dez 2010, 2010. Taschenbuch. Book Condition: Neu. 209x149x2 mm. This item is printed on demand - Print on Demand Titel. Neuware - Scholarly Research Paper from the year 2010 in the subject Business economics - Accounting and Taxes, grade: 2,3, University of applied sciences, Munich, course: MBA, language: English, abstract: Every single company is obliged to make a financial statement according to national law, which is the German Commercial Code (HGB) in Germany. This assignment elaborates important clauses for the domain of recognition and accounting principles, lodged in the HGB and then critically monitors and analyzes rules, obligations and bans, deduced from these clauses. The author therefore looks into the subject of accounting challenges in general like the actual definition of an asset and the right classification of individual assets: which is already detected as the first room for accounting flexibility allowing firms to build up hidden reserves, something being highly criticized from supporters of the Anglo-Saxon approach. Next the major valuation principles and in particular the Prudence Principle with its four occurrences are analyzed, followed by a practical and value oriented overview of the past, present and future value approach. Additionally, the author presents a scheme with the...



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