

The problem of accounting for the costs incurred after the initial recognition of an intangible asset

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Abstract

© 2014, Mediterranean Center of Social and Educational Research. All rights reserved. The article comprises a set of theoretical and methodological statements and practical suggestions about the specific ways of disclosing information on the costs of completion of intangible assets. IAS 38 Intangible assets contain the extensive list of norms regulating initial recognition and approaches to the assets evaluation at initial and further recognition and determines the rules of intangible assets. However, the problem of accounting for the additional costs incurred after the initial recognition of intangible assets is not illustrated enough.

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Keywords

Initial recognition, Intangible assets, Maintenance costs, The costs for software revision