



AS 26 INTANGIBLE ASSET

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ABSTRACT

This is an introduction to intangible assets and focuses on their definition, measurement and management. It differentiates between tangible and intangible assets and provides broad categories of intangible assets under International Accounting Standard Board (IASB). It also highlights the emerging importance of intangible assets in the world economy and discusses several valuation methods. The main aim of this study is to prepare the comparative analysis of accounting standards on Intangible assets AS-26 (India) and IAS-38 (International). The analysis has been done broadly on the basis of- , internally generated goodwill accounting treatment of different types of goodwill, internally generated intangible assets, how to subsequently recognize the intangible assets (amortization method, amortization period) and how to treat impairment loss or risk. Here a comparative table has been prepared to have a quick view of differences between the standards. Further, the similarities between the standards have been highlighted. This difference analysis has helped in ascertaining the degree of harmonization of standards under discussion with respect to IAS-38 the international standard.

Keywords: IASB, Accounting standards, AS-26 IAS-38