

THE TRIAD “EVALUATION, RECOGNITION AND PRESENTATION” IN THE CASE OF BIOLOGICAL ASSETS SPECIFIC TO AGRICULTURAL HOLDINGS

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Abstract:

The paper will present the concept of evaluation, recognition and presentation of biological assets specific to the sector of agriculture. Evaluation is a form of quantification through which the accounting method determines the size of patrimonial elements in a natural expression and expresses this measure as a value, by means of currency. The paper will take into discussion a few particularities of evaluating biological assets. The recognition is the process that consists in the incorporation of elements that make the patrimonial mass of entities into the balance sheet or into the profit and loss account. In addition, the paper will present some examples of biological assets in the vision IAS 41 Agriculture. It also presents the views of the Romanian and international normative body regarding the accounting method for assets specific to agricultural holdings. The article addresses accounting assets specific to the sector of agriculture with its two large elements: plant growing and animal production. We will also present excerpts from the balance sheet and the account of profit and loss in the vision of the Romanian normative bodies and excerpts from the balance sheet and from the profit and loss account in the vision of IAS 41 Agriculture.

Keywords: *evaluation, recognition, presentation, biological assets, agriculture.*

JEL codes:: *M41, L79, Q19*