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Comparative Analysis of Ukrainian and European Accounting Standards

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Abstract. The relevance of the study is substantiated by the need to study the peculiarities of the implementation of accounting standards in Ukraine. This research is focused on the comparison of Ukrainian, American and European accounting standards in a number of key elements. The research aims to study problems, perspectives and factors that influence the implementation of international financial accounting standards, conduct analysis and make recommendations. The comparison method is the main method for investigating this problem, which allowed comparing National Accounting Standards, International Accounting Standards and the American system of accounting United States Generally Accepted Accounting Principles. The design of this research is observational and theoretical in structure, which is a prerequisite for detailed study of the theoretical grounds of international and Ukrainian accounting standards, their analysis and comparison. For the processing of information obtained through the method of comparison, the following methods of scientific knowledge were used: the method of analysis, method of synthesis, deduction and induction, the method of classification, as well as the method of analysis of scientific sources, studies, regulations and laws. The article presents the results of comparative analysis of Ukrainian, American and European accounting standards in a number of key elements with the aim of studying the problems, perspectives and factors that influence the implementation of International Financial Reporting Standards. The study includes recommendations for the direction of development and expansion of the National Accounting Standards. Materials of the article are of practical value for accountants, lecturers and students of the specialty "Accounting and Audit", public servants

Keywords: stocks evaluation, regulation of agricultural business transformation accounting, regulations, international accounting standards, accounting standards comparison

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INTRODUCTION

Globalisation has contributed to increased economic changes and the internationalisation of companies and markets, which has enhanced the demand for harmonisation of accounting standards. The adoption of International Financial Reporting Standards (IFRS) (2013) around the world is a reflection of the move towards global accounting standards (International Accounting Standards – IAS (2020)), which are vitally important trends indicating an increase in the sophistication of the accounting system. Standardisation is a requirement that establishes a set of strict rules that are the same in different economies, whether they are related or not (Gruda, 2016; Garzella *et al*., 2020). Historically, financial accounting standards have been developed independently by each country. Sometimes standards are set by governments and in some cases even by accounting specialists or independent accounting committees (Jakupi & Statovci, 2017). Over the past two decades, the accounting literature has increasingly focused on the value relevance of accounting information. Since the announcement of the implementation of IFRS (2013), there has been an increase in the literature that binds the value relevance of accounting information with the implementation of IFRS (2013) (Bhatia & Mulenga, 2019). Accounting practitioners in the public sector should be aware of the importance of reviewing the specific contexts of the developing countries, including the government structure, communication channels, informal networks and communication flows, before the reforms are rolled out. When these contextual elements are not emphasised, reforms tend to be delayed and encounter difficulties (Ashraf *et al*., 2019; Adhikari *et al*., 2021).

Accounting theory has logically explained and reinforced each accounting practice, which obtains systematic principles and methodologies other than additions to accounting and also guides the formulation of new practices and methods. Accounting is considered a digital language and periodic disclosure of financial information minimises its asymmetry. Even if such information is good or bad for the company's reputation, uneven, biased, flexible and incomplete, it is still considered valuable for its users. The literature documents numerous advantages of high-quality accounting information, ability to explain different aspects of business, impact on cost changes, increased comparability and transparency, enhanced reliability and relevance of value, improved and reliable information on profits, a significant reduction in management level, with revenue smoothing, reduced audit fees and tax burden, as well as asymmetric tax information (Deb, 2019; Okanova *et al*., 2021; Polo-Garrido & Melia-Marti, 2021). Public administration and accounting systems have changed dramatically over the past decades. In line with the paradigm of new public management and economic rationality, financial information systems have been upgraded to improve accountability and transparency. Innovative efforts in accounting are related to the implementation of cash-based accounting in the public sector.

An accrual-based accounting method is expected to improve the transparency of financial information and intergenerational fairness as well as cost-efficiency. Increased transparency, in turn, leads to reduced corruption and opportunistic behaviour of politicians. Although more and more countries in Europe and around the world are implementing accrual-accounting or at least a modified accrual-accounting at the administrative level and recent research shows that accrual-accounting is expected to grow even faster, some European countries are still using cash-based accounting or at least modified cash-based accounting, and national accounting practices and standards still vary across countries (Frintrup *et al.,* 2020). The recent move towards standards for fair value measurement beyond financial assets and obligations calls for more empirical evidence of fair value assessment, particularly of intangible assets. Not subjected to the monitoring fair value estimates are linked to the underlying economics but are also distanced from true values due to the presence of incentives for management accountability (Zhang & Zhang, 2017). In accordance with the Accounting Standards for Enterprises – Basic Standards. These Standards have been developed to regulate the recognition and assessment of the accounting elements, as well as the financial reporting presentation, which is controlled by the initial implementation of the Accounting Standards for Enterprises (Riccardi, 2016; Ilchuk *et al*., 2019).

Thus, this study is aimed at comparing Ukrainian, American and European accounting standards in several key elements to identify problems, prospects and factors that affect the implementation of International Financial Reporting Standards.

MATERIALS AND METHODS

The design of this study has a review-theoretical structure, which is a prerequisite for a detailed study of the chosen theoretical foundament of international and Ukrainian accounting standards, their analysis and comparison. The method of comparison was the main method for researching the specifics of the implementation of accounting standards. This method was used to compare the National Accounting Standards (NAS) (2020) with the International Accounting Standards (2020) according to the following items: the scope of application; the composition of the assets defined by the standards as stocks; evaluation of stocks upon receipt; evaluation of stocks on disposal; valuation of stocks at the balance sheet date; allowable disclosure information about stocks in the notes to the financial statements (Accounting Research Bulletin…, 1953; 1955).

The differences in valuation of stocks in the financial reports between the National Accounting Standards (2020), International Accounting Standards (2020) and an American Accounting Standard – United States Generally

Accepted Accounting Principles (US GAAP) (2021) were also compared. The comparison was carried out based on the following characteristics: identification; expenses included in the prime cost; evaluation; methods of accounting of stocks loss; comparison of legislation regulating the transformation of agricultural activities were carried out through such indicators: capacity to change; management of changes. To process the obtained information through the method of comparing the different methods of scientific knowledge were used, including method of analysis, method of synthesis, deduction and induction, method of classification, as well as the method of analysis of scientific sources, studies, regulations and laws. Through a detailed analysis of the information obtained by means of comparisons, several key principles were formulated that distinguish international and Ukrainian accounting standards This helped to deepen the understanding of legal, economic, cultural, ethnographic, territorial, etc. differences between Ukraine on the one side and the United States of America (USA) and European countries at the other.

Synthesis of this information helped to understand the greater tendency of National Accounting Standards (2020) to the International Accounting Standards (2020) than to the American system of US GAAP (2021), which led to the recommendation that in order to better understand the accounting information under IAS (2020) to add additional lines on the nature, liquidity, materiality of assets and their functions within the company, the amounts, nature, terms and conditions of repayment of obligations, as well as the uniform assessment of assets and obligations. The conclusions that were made were based on the provisions of the accounting standards, the deduction method was applied. The deduction method was used in this work with the aim to justify the assumption that the necessity of production expenses accounting becomes especially urgent in recent years, biological conversion and calculation of the prime cost of animal products following International Financial Reporting Standards (2013) and management system. The method of classification plays an important role in this study, as all the tables presented were created using this method. The classification method was applied to divide the principles and characteristics of the reviewed accounting standards according to the categories. In the course of this study, an analysis of legal documents, standards and regulations, scientific research on accounting standards and the implementation of these standards was also carried out.

RESULTS AND DISCUSSION

The main prerequisite for the performance of business activities of the majority of enterprises is sufficient volume and effective use of production stocks. Among the objects of accounting in the enterprise, stocks take a significant place, because the speed of turnover of invested capital and profit of the enterprise depend on their efficient use. Table 1 provides a comparison of the definition of "Stocks" according to the National Accounting Standards (2020) and the International Accounting Standards (2020).

***Table 1**. Characteristics of NAS 9 "Stocks" and IAS 2 "Stocks"*

NAS 9 "Stocks"	IAS 2 "Stocks"
Scope of application	
The norms of this standard do not apply to the following categories: unfinished production; current biological assets; financial assets	This Standard applies to all stocks, with the exception of the following: unfinished production; financial instruments; current biological assets, that are the result of agricultural activities and the production of agricultural products at the point of harvesting
Assets defined by standards as stocks	
– Raw, basic and auxiliary materials, components and other inventory items intended for production, works, services, distribution, transfer, production, its maintenance and administrative purposes; – Finished goods; – Low-value and perishable items; – Goods	– Goods retained for sale in the course of the business; – Manufactured for sale; – Main or supplementary materials for use in the production process or in the delivery of services
Evaluation of stocks upon arrival	
In accordance with the prime cost	In accordance with the prime cost or net realisable value (the lower of the two)
Evaluation of stocks during the loss period	
– The method of identifying the prime cost of a particular stock unit; – Evaluation of the average prime cost; – For the prime cost of first arrived goods (FIFO); – Standard costs; – Sale price	– Standard expenses method; – Retail price method

Continued, Table 1

NAS 9 "Stocks"	IAS 2 "Stocks"
Evaluation of stocks upon balance sheet date	
Stocks are recorded in the accounting and reporting at the lower out of two estimates: primary cost or net realisable value in the accounting and reporting system	Stocks are recorded in the accounts and reported at the net realisable value
Permissible information for disclosure of stocks in the notes to the financial statements	
Balance value of stocks transferred for processing, to the commission or to the outpost	The amount of any reversal of any partial disposal accepted as a decrease in the amount of stock, considered as the expenses of the period

***Note**: FIFO – "first-in-first-out"*
***Sources**: What is the procedure for recognizing inventories as assets? Which accounting accounts reflect recognized inventories? (2003)*

In the USA stocks accounting is carried out through US GAAP (2021) and is regulated by Accounting Research Bulletin No. 43 "Restatement and revision of Accounting research bulletins" (ARB No. 43) (1953), chapter 4 "Stocks Assessment", which describes the general principles used in assessing these stocks. Statement of Financial Accounting Standarts No. 151 "Inventory Costs an amendment of ARB No. 43, Charpet 4" (2004), is now used for the stocks accounting. Compared to IFRS (2013), US GAAP (2021) is clearer and more ambiguous. In addition, accounting terminology varies considerably. For example, in the British version, it is "stocks", while in the American version it is "inventories". Revealing the real financial state of the company depends on a reliable and correct evaluation. Table 2 shows certain differences in the evaluation of stocks in accordance with the requirements of generally accepted accounting principles of the USA (US GAAP (2021)), International Standards of Financial Reporting (2013) and NAS (2020).

***Table 2**. Characteristics of NAS 9 "Stocks" and IAS 2 "Stocks"*

No.	Indicator	NAS	IFRS	US GAAP
1	Definition	Stocks are assets held by an enterprise/institution for the purpose of further sale, and held for use in the production of goods, work and the provision of services, as well as the management of the enterprise/institution	Stocks are assets held for realisation in the normal course of business Stocks are held in the production process for such sale or are available in the form of main or auxiliary materials for use in the production process or the provision of services	Stocks are used for sale during one typical business cycle or one production cycle
2	Costs included in prime cost	The amount to be paid by the purchaser to the supplier according to the contract (after deducting indirect taxes), the amount of import tax, the amount of indirect taxes imposed on the enterprise in connection with the procurement of non-refundable stocks, transport-supply expenses and other costs directly connected with the acquisition of stocks and their pre-sale preparation	The price paid to suppliers, import duties and other taxes (other than those refundable), transportation costs, loading, unloading and other costs directly related to the purchase of finished goods, materials and services, expenses on processing (treatment), other costs incurred during the delivery of supplies and bringing them to a condition suitable for obtaining economic benefits by the economic entity	The amount of the invoice including purchase allowances, freight costs, the amount of insurance for the goods on the road, appropriate taxes and tariffs
3	Evaluation	According to the identified prime cost of the respective stock unit, average cost, the prime cost of first arrived goods (FIFO), standard expenses, selling price	At the prime cost of lower out of two estimates: initial (actual) price or market price	At lower out of the two estimates: initial (actual) price or the market price
4	Methods of accounting for the loss of stocks	The identified prime cost of a given stock unit is assessed by average prime cost, the prime cost of first arrived goods (FIFO), standard expenses assessment, or selling price	Using the specific identification method, the average prime cost method, the prime cost of first arrived goods (FIFO), the standard expenses method, and the retail prices method	At the prime cost of stock unit, the average prime cost, the prime cost of first purchased CC (FIFO method), the standard prime cost, the selling price, the prime cost of latest purchased a CC (LIFO method)

***Note**: LIFO – "last-in-first-out"; CC – Cost Centers*
***Source**: National Regulation (Standard)... (2017); International Financial Reporting... (2021)*

Purchased stocks are accounted at their actual value. This includes the interest of loan funds taken to acquire stocks. More specific provisions are listed in US GAAP (2021): the primary estimate includes the actual costs for purchasing after deducting commercial but taking into account also administrative and general expenses directly related to purchasing. When accounting under the contract completion method, this part of administrative and general costs is included in direct contract costs, and if the calculation is performed under a standard contract, it is included in indirect costs. Under the completed-contract method, revenues are recognised only when most of the work under the contract is completed (Accounting Research Bulletin…, 1955). US GAAP (2021) also permits to include in the actual cost of stocks the cost of interest incurred after recognition of the stocks, but up to the time when the stocks have been brought to a state of usability or disposal. According to p. 30 NAS 9 "Stocks", the first cost of stock, which is produced by the own efforts of the company, is composed of the expenses of raw materials spent directly on the production of stocks, as well as the labour costs of workers directly involved in the production of these stocks, with appropriate deductions on US GAAP (2021) also require consideration of social policies (National Accounting Standards, 2020). However, stocks at actual cost do not allow for inclusion in the prime cost of excess materials used, excess expenses associated with equipment downtime, transportation, storage and preparation for transportation (Bulatov *et al*., 2020).

In accordance with ARB No. 43 (1953), the allocation of fixed production expenses is based on normal operating capacities. In this case, the normal level of utilization of equipment is defined as the level expected to be achieved over a given period under normal circumstances, taking into account the losses in productivity related to the planned maintenance of production capacity. Therefore, in order to easily distinguish within the transformation process the overnormative part of constant production costs, costs of transportation, storage of inventories, equipment downtime and consumed materials, it is better to report them in the accounting in separate sub-accounts. To determine the amount of constant total production costs, which are included in the cost of stocks, it is necessary to know the actual and normal level of production. If the actual level is lower than the normal level, the operating expenses per unit of stock are not increased.

US GAAP (2021) standards make it possible to identify, evaluate and improve the areas of application of accounting principles; reduce costs and complexity while preserving or improving the usefulness of the information provided to users of financial reports. In addition, the evaluation of stocks under ASC 330 "Stocks" is extremely challenging as it provides several potential outputs. To simplify the evaluation of stocks, the United State Financial Accounting Standards Board (FASB) proposes to value stocks at a lower cost: first or net realisable value. Net realisable value is defined in the Main Dictionary as "estimated sale price in the normal course of business, except for reasonably anticipated expenses on completion, export and transportation", taking into account the replacement cost of stocks and the net realizable value of stocks less approximately normal profit margins. This proposition more closely aligns the measurement of stocks in US GAAP (2021) with the measurement of stocks in International Financial Reporting Standards (2013). IFRS 2 "Stocks" requires inventories to be valued at the lower cost, first or net realisable value. Net realisable value is defined in IFRS 2 as "the estimated selling price in the normal course of business with deducting the estimated costs of completion and the approximate costs necessary to accomplish the sale" (International Financial Reporting…, 2013), which is similar to the US GAAP (2021) definition. Hence, the main differences between IFRS (2013) and US GAAP (2021) regarding the presentation of stocks in reporting are as follows:

1. Prime cost definition. In IFRS, the prime cost of stocks is determined using the formula FIFO ("first-in-first-out") or the average cost. The LIFO method ("last-in-first-out") is not allowed under IFRS. In US GAAP, the prime cost of stocks is determined using the formula of FIFO, lower cost or LIFO.

2. Stocks evaluation. Before 2017, IFRS and US GAAP measured the value of stocks at the balance sheet date after their initial recognition in different ways. Under US GAAP, stocks were valued at the balance sheet date at the lower out of two values: prime cost or market price. Under IFRS stocks were valued at the lower of prime cost or net realizable value. US GAAP allows all methods, accounting at sales prices less costs of realization (section 4, p. 16, ARB No. 43 (1953)). This method can be used for the stock accounting listed on an active market, in particular for precious metals with a fixed monetary valuation, the cost of sales of which is not significant (section 4, p. 9, ARB No. 43 (1953)). Another evaluation method in US GAAP may be standard cost accounting; this method is used in p. 21 IAS 2 (International Accounting Standards, 2020). However, it can only be used if the standard cost approximately reflects the cost of stocks calculated by one of the above-mentioned methods. In this case, it is necessary to disclose the method of determining. Starting from 2017, the value of stocks as of the balance sheet date is determined as the lowest value of the prime cost of or net realizable value of sales in both accounting methods.

3. US GAAP is a national accounting standards that exists in a particular country. It differs from IFRS in that it is very detailed and has several proprietary accounting rules. There is a general trend for all countries to converge US GAAP and IFRS standards.

The integration of Ukrainian agricultural producers into the world economy, participation of Ukrainian

producers in the competition on the international market and implementation of progressive market mechanisms of state management have led to the reform of the accounting system and required the improvement of economic information as well as bringing the national accounting and reporting system into compliance with international standards (Trusova *et al*., 2021). Thus, the adoption and implementation of National Accounting Standard 30 "Biological Assets" (National Accounting Standards, 2020) was a necessary regulatory and methodological document for agricultural enterprises due to the specifics of their activities. The activity of agribusiness enterprises is related to the production and realisation of agricultural products of agriculture and livestock, and the main part of the income is generated from the sale of these products. Thus, the accounting of income from the primary recognition and realisation of biological assets requires a detailed study. Today, the regulatory framework for agricultural activities in Ukraine is regulated by the NAS 30 "Biological Assets" (National Accounting Standards, 2020) and Methodical recommendations on accounting of biological assets (Order of the…, 2006), and by international standards – IAS 41 "Agriculture" (International Accounting Standards, 2020).

In recent years, in order to provide information on various layers of accounting, control and management of agricultural activities, the need to bring the prime costs of goods into line with international standards has become particularly urgent, as well as biological reorganization and calculation of the prime cost of animal products in accordance with International Financial Reporting Standards (2013) and management system. The practical application of the provisions of IAS 41 "Agriculture" is of particular relevance for agricultural enterprises (International Accounting Standards, 2020). For comparison, authors should review the main criteria of regulatory acts on agricultural business accounting: NAS 30 "Biological assets" (National Accounting Standards, 2020), Methodological recommendations on the accounting of biological assets (Order of the…, 2006) and IAS 41 "Agriculture" (International Accounting Standards, 2020). The main criteria of IAS (2020) differ from criteria NAS 30 (National Accounting Standards, 2020) and Methodological recommendations on the accounting of biological assets (Order of the…, 2006). Moreover, analyzing NAS 30 (National Accounting Standards, 2020) and IAS 41 (International Accounting Standards, 2020), authors see different definitions of "agricultural activities". Thus, according to NAS 30 (National Accounting Standards, 2020), agricultural activity is "the process of managing biological transformations to obtain agricultural products and/or additional biological assets". According to IAS 41 (International Accounting Standards, 2020) agricultural activity is "the management by the economic entities of biological transformation and collection of the crop of biological assets for sale or for processing into agricultural products or additional biological assets". Thus, both Ukrainian and international legislation have inconsistencies even in the term "agricultural activities". However, it should be noted that despite the different types of agricultural activities: gardening, animal husbandry, poultry farming and others, there are also general rules (Table 3).

***Table 3**. Comparison of regulations governing agricultural transformation accounting*

Criterion	NAS 30 "Biological assets"	IAS 41 "Agriculture"
The capacity to change*	Reflects processes of change in biological assets in their qualitative and quantitative characteristics	Quantitative and quantitative changes in biological activities are characterized by growth, degeneration, production and reproduction processes
Change management**	The management of changes in biological assets is aimed at the production of agricultural products and/or other biological assets	Biological transformation is managed through the economic entities

***Note**: * – live animals and plants capable of biological transformation; ** – change management differentiates agricultural activity from other activities*
***Source**: International Accounting Standard 2… (2012)*

The main difference between IFRS (2013) and US GAAP (2021) regarding the accounting of biological assets in the reports is the biological assets accounting. Biological assets (live animals and plants, excluding fruit crops) in an enterprise may choose one of two models of biological asset accounting: primary (historical) cost accounting model; calculating the fair value model while not including the cost of sale. If the enterprise applies the first model in its accounting policy, it will have to test biological assets on devaluation by analogy with other capital assets every month. If the enterprise chooses a different accounting model, the number of changes in the fair value of biological assets in subsequent periods will be reported in the Profit and Loss Report for the period to which it relates, in accordance with IAS 41 (International Accounting Standards, 2020). US GAAP (2021) "Agriculture" provides only one model for accounting for biological assets: at initial recognition and as of each reporting date, biological assets must be fairly valued based on sell expenses, unless the fair value cannot be estimated. All changes in fair value are recorded in the Profit and Loss Report in the period in which they occur. Thus, the existence of gaps in both IFRS (2013) and US GAAP (2021) systems leads to their convergence.

Under US GAAP (2021) items in "Balance Sheet (Financial State Report)" Form No. 1 must be ranked by the degree of decrease in liquidity of assets, from the most to the least liquid. International standards, unlike United Station standards, do not regulate the order of liquidity but require it, items in the Balance Sheet may be in both a decreasing and increasing order of liquidity. According to international standards, the balance may be both classified and unclassified, but the assets and the obligation of repayment period less or more than 12 months must always be filed separately. International standards define current assets and liabilities (which differs from the definition in American standards), as well as formulating requirements for the minimum amount of information that is submitted directly to the Balance Sheet. The separate filing of these items in the Balance Sheet is due to their essence and significance for the users. The choice of the optimal method of evaluation of stocks by the enterprise will contribute to an increase in total assets, attracting investments, which will result in obtaining more profits and generally improving the financial condition of the enterprise.

The research of specific features of the accounting standards implementation was aimed at analysing the international experience of developed countries and comparing the main accounting standards. When comparing the main items to be disclosed in the balance sheet under NAS 1 (National Accounting Standards, 2020) and the basic information to be provided in the Financial State Report under IAS 1 (International Accounting Standards, 2020), It should be noted that there are differences in the Ukrainian version that do not comply with the approach to compiling financial statements under international standards. Thus, in accordance with IAS (2020) for a better understanding of information on the results of the analysis, additional lines can be added regarding nature, liquidity, the essence of assets and their functions within the company; amounts, character, terms and conditions of repayment of liabilities; uniform assessment of assets and liabilities.

CONCLUSIONS

Therefore, it can be concluded that the process of improving the structure of the Balance Sheet (Financial State Report) and updating its items in Ukraine is carried out in accordance with IAS. Ignoring US GAAP is justified, as the USA differs greatly from Ukraine both for its economic level of development, and geopolitical, economic and social parameters. In the author's opinion, the changes in the structure of the Balance Sheet (Financial State Report) and the financial reporting, in general, should include the experience of the European Union, as the European integration processes are now gaining more and more momentum. The convergence of IAS and US GAAP standards is a strategic issue for the future. Based on the purpose of the study, it was found that the fundamental difference between the most widespread accounting and reporting systems in the world (IFRS and US GAAP) is that US standards are based on rules, while European (international) standards are based on principles. Having analysed stock accounting, it can be concluded that US GAAP is more detailed and specific and obtains numerous guidelines; IFRS provides a general approach, offering alternative models for the use and presentation of the value of inventories in financial reports.

In a detailed study of the topic, the authors noted the features of the process of gradual convergence of IFRS and US GAAP. The process of their convergence has led to the overlapping of principles and rules for the financial reporting process, which is certainly a progressive step on the path of development and implementation of global world standards (US GAAP) in Ukraine. The adoption of new high-quality accounting standards in Ukraine appears promising. The adoption of such standards will help both align Ukrainian legislation with international norms and facilitate financial reporting by companies in certain sectors. For the development of a comprehensive system of accounting standards, further research and comparison of Ukrainian and American experience in production inventory accounting are required.

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Порівняльний аналіз українських та європейських стандартів бухгалтерського обліку

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Анотація. Актуальність дослідження зумовлена необхідністю вивчення питання особливостей запровадження стандартів бухгалтерського обліку в Україні. Це дослідження спрямоване на порівняння українських, американських і європейських стандартів бухгалтерського обліку за ключовими елементами з метою вивчення проблем, перспектив і чинників, що впливають на впровадження міжнародних стандартів фінансової звітності, проведення аналізу, надання рекомендацій. Головним методом у дослідженні цієї проблеми є метод порівняння, який дозволив провести зіставлення Національного Положення (Стандарту) Бухгалтерського Обліку, Міжнародного Стандарту Бухгалтерського Обліку та американської системи обліку US GAAP. Дизайн цього дослідження має оглядово-теоретичну структуру, що є передумовою для детального вивчення обраного теоретичного підґрунтя міжнародних та українських стандартів бухгалтерського обліку, їх аналізу та порівняння. Для обробки інформації, отриманої за допомогою методу порівняння було використано такі методи наукового пізнання: метод аналізу, метод синтезу, дедукцію та індукцію, метод класифікації, а також метод аналізу наукових джерел, досліджень, постанов і законів. В статті подано результати проведеного порівняльного аналізу українських, американських і європейських стандартів бухгалтерського обліку у ряді ключових елементів з метою вивчення проблем, перспектив і чинників, які впливають на впровадження міжнародних стандартів фінансової звітності, надано рекомендації щодо напряму розвитку і розширення Національного Положення (Стандарту) Бухгалтерського Обліку. Матеріали статті становлять практичну цінність для бухгалтерів, викладачів і студентів спеціальності «Облік і аудит», державних службовців

Ключові слова: оцінка запасів, регулювання обліку трансформації сільськогосподарської діяльності, нормативні акти, міжнародні стандарти бухгалтерського обліку, порівняння стандартів обліку