THE CONCEPT "ACCOUNTING POLICIES": IFRS vs RAS Voynalovich Y.A. Scientific leaders: Satsuk T.P., Doctor of Economics, Shchitnikov A.S., Doctor of Philosophy Siberian Federal University

In economic activity of the modern Russian enterprises more and more attention it is given to application of International Financial Reporting Standards (IFRS) as opportunities to place emphasis not on society activity (conducting of the accounting), and on its result (ready financial statement) for information disclosure before owners.

The task of IFRS implementation in Russia consists of achieving consistency of the Russian system of accounting to the conventional approaches to its maintaining.

Process of distribution of IFRS testifies in favor of need and approachability of the international harmonization of financial statements. In favor of IFRS testify such arguments as comparability and usefulness of information prepared according to IFRS, for users of the reporting, and also trust increase from suppliers of the capital, assistance to growth of investments and to economic development.

Popularity of the International Financial Reporting Standards is considered an important step for attraction of foreign investments. The financial statement prepared according to IFRS promotes increase in number of projects with foreign partners and investors.

The concept of accounting policies plays a very important role in modern accounting. The word "policy" occurs from Greek "politika" that means the governmental or public affairs. In this regard initial use of the word in Russian was connected with realization of public tasks.

For the first time the term "accounting policies" began to be used in the Russian legislative acts on accounting from the middle of 1991.

Now there is no uniformity in treatment of definition of accounting policies.

The concept "accounting policies" means	RAS 1/2008	IFRS 1	Astahov V. P.	Alborov L.A.	Bezrukih P.S.	Belobjetckiy I.A.	Bryzgalin V.V.	Drugilovskaya T.Y.	lvashkevich V.B.	Kulikova L.I.	Kuter M.I.	Lugovoy V.A.	Nagovicina O.V.	Nikolaeva S.A.	Petrova V.I.	Pyatov M.L	Hendriksen E.	Sheshukova T.G.	Shneidman L.Z.
Set of ways of maintaining account	+			+				+		+	+		+	+				+	+
Principles of accounting		+		+		+		+						+					
Practice of accounting		+																	
Rules of accounting		+		+		+						+		+					
Forms and methods ofaccountin g					+			+		+					+	+	+		
Set of criteria of registration reflection of assets									+										
Choice of concrete ways of statement of the accounting of property and			÷																

Table 1 - Interpretation of the concept "accounting policies" of special literature and in Russian accounting standards (RAS)

obligations													
are aimed at providing complete and reliablediscl osure		+										÷	
Account organizatio n			+	+				+					
The obligatory document fixing ways of maintaining the account					+								
are guided by financial statements											+		
Is admitted a financial instrument							+		÷	+			

In International Financial Reporting Standards the phrase "accounting policies" is considered as the information system which is carrying out measurement, generalization, processing and transfer the financial information about independently managing subject. Such information is necessary for adoption of economic decisions.

International Financial Reporting Standards, applied in activity of many enterprises today, have the certain procedure of recognition established by the Government of the Russian Federation. The official translation of the international standards is available and updated in process of entering of changes into them.

According to IFRS (IAS) 8 "Accounting policies, changes in accounting estimates and mistakes" are understood as accounting policies "the concrete principles, bases, conditions, rules and the practice, accepted by the company for preparation and submission of financial statements".

The accounting policies represent certain "set" of requirements. However this "set" can be recorded in the uniform document called respectively "accounting policies", and can exist in a separate look, as independent requirements, and be applied irrespective of a form to which they are presented. It significantly distinguishes it from concept of accounting policies from the point of view of system of standard regulation of accounting in the Russian Federation.

In accounting policies on IFRS it is possible to allocate two main components - an organizational and technical component and a methodical component.

To organizational and technical a component of accounting policies refer forms of primary documentation on the account in IFRS, reporting and remarks concerning to it, document flow regulations on IFRS and the organization of preparation of the reporting for IFRS.

The specified requirements correspond to similar norms in RAS, regulating structure of accounting policies.

To methodical a component of accounting policies on IFRS refer methods of maintaining the account on IFRS, reflections of these or those operations, adjustments according to IFRS belong.

In IFRS (IAS) 8 the accent is put on value of accounting policies for reporting formation.

In RAS "Accounting Policies of the Organization" (RAS 1/2008) the accounting policies means all process of implementation of accounting - from primary supervision to result - drawing up accounting reports.

The accounting policies on IFRS have considerable impact on nature of disclosures and opinion of users of the reporting. When forming accounting policies upon transition to the international standards it is necessary to study, on the one hand, experience of development of accounting policies in foreign countries, and with another - to consider the following factors influencing this process: legal regulation, financial and tax system, influence of other countries, features of activity of the organizations.

Many authors compare definitions of accounting policies on RAS and IFRS and generally adhere to the following position: the accounting policies on RAS regulate account procedure, and by IFRS - determine result of the account in the form of the prepared reporting.

It is considered that definition of accounting policies in RAS opens its organizational and technical aspects, and definition of accounting policies in IFRS describes, mainly, methodological aspects.

In the author's opinion, when determining concept of "accounting policies" it is necessary to allocate two criteria – external and internal: it is necessary to refer formalization of accounting policies to external criterion as the uniform document expressed in writing and the important local statutory act of the organization, and to internal – set of the accepted and recorded requirements to conducting accounting and to reporting formation.