



NEWSLETTER DEZEMBER 2000

Stuttgart, 12. Dezember 2000



Herzlich willkommen

... zu einem weiteren Newsletter der German CPA Society. Wir freuen uns, Ihnen damit wenige Monate nach unserer Gründung bereits zum zweiten Mal aktuelle Informationen zum Berufsstand der Certified

Public Accountants sowie zur Entwicklung der internationalen Rechnungslegung und Prüfung zukommen lassen zu können.

Die sich zu Beginn dieses Jahres abzeichnende rasante Entwicklung unseres Vereins hat sich auch in den vergangenen Monaten fortgesetzt. Die Mitgliederbasis wird bis Jahresende bei rund 100 Personen liegen und umfasst mittlerweile auch einige große Wirtschaftsprüfungsgesellschaften. Die sich so abzeichnende Einbindung der CPAs in den deutschen Berufsstand der Wirtschaftsprüfer begrüßen wir sehr und freuen uns auf eine weitere Intensivierung der Zusammenarbeit.

Die bereits im letzten Newsletter angekündigte Kooperation mit dem Bundesverband der Bilanzbuchhalter und Controller – BVBC – mit einer mehrere tausend Mitglieder starken Basis ist mittlerweile erfolgreich begründet und zeigt erste Früchte im gemeinsamen fachlichen Austausch und der Entwicklung von Seminarangeboten.

Weiterhin sehr positiv entwickelt haben sich die Internet-Aktivitäten der GCPAS insbesondere im Rahmen des unter www.GCPAS.de erreichbaren Diskussionsforums, in dem mittlerweile mehrmals wöchentlich aktuelle Beiträge eingestellt und beantwortet werden. Um dieses Forum in der Zukunft noch weiter auszubauen, wird die GCPAS in den kommenden Wochen ein CPA-Panel einrichten, das eingehende Anfragen laufend kompetent und zeitnah beantwortet. Mitglieder, die sich hier für eine Mitarbeit interessieren, möchten wir ganz herzlich dazu einladen.

Zum Jahresende 2000 kann die German CPA Society somit auf eine offensichtlich sehr dynamische und erfolgreiche Entwicklung zurückblicken. Um die laufende Einbindung der Mitglieder unseres Vereins noch weiter zu verstärken, werden wir ab Februar 2001 ein vierteljährlich stattfindendes Treffen etablieren, auf dem Fragen der weiteren Vereinsentwicklung besprochen werden sollen. Alle Mitglieder erhalten hierzu rechtzeitig eine Einladung.

Wir freuen uns darauf, die Zukunft der CPA-Profession sowie der internationalen Rechnungslegung mit Ihnen gemeinsam auch weiterhin aktiv mitzugestalten.

Mit herzlichen Grüßen

Ihr Peter Leibfried

German CPA Society e.V.
Vorstand

Mit diesem Newsletter möchten wir Sie über aktuelle Entwicklungen bei der German CPA Society sowie auf dem Gebiet der internationalen Rechnungslegung informieren. Der Newsletter erscheint regelmäßig mehrmals pro Jahr.

In dieser Ausgabe informieren wir Sie über die folgenden aktuellen Themen:

Hot Topics
IAS
Auditing
Regulatory
Education

Special Topic
Dipl.-Kfm. Tobias Schäfer: Langfristige Auftragsfertigung nach HGB und US-GAAP

Impressum

Ausblick

Hot Topics

IAS

IASC Press Release

15. November 2000

IASC's Standing Interpretations Committee (SIC) Issues Two New Interpretations

The Standing Interpretations Committee (SIC) today published two new Interpretations to clarify accounting issues under International Accounting Standards. The new Interpretations are:

- SIC - 19: Reporting Currency – Measurement and Presentation of Financial Statements Under IAS 21 and IAS 29, and
- SIC - 24: Earnings Per Share - Financial Instruments and Other Contracts that May Be Settled in Shares

The Interpretations were approved by the IASC Board at its last meeting in October. All Interpretations issued by SIC are part of the binding International Accounting Standards literature. SIC-19 becomes effective for annual financial periods beginning on or after 1 January 2001 and SIC-24 becomes effective on 1 December 2000.

Commenting on the new Interpretations, Paul Cherry, Chairman of the Standing Interpretations Committee, said: "An enterprise cannot randomly select a currency for measuring items in its financial statements. Management selects a currency that provides information that is useful and reflects the economic substance of the underlying events and circumstances relevant to the enterprise. We have provided additional guidance in an Appendix to the Interpretation to assist preparers in determining an appropriate measurement currency. If an enterprise selects a measurement currency that is a currency of a hyperinflationary economy, then its financial statements are restated under IAS 29".

Paul Cherry continued: "The Interpretation on earnings per share clarifies the determination of diluted earnings per share in cases where the form of settlement of a financial instrument or other contract may be either by payment of financial assets or by payment in the form of an issuance of ordinary shares of the reporting enterprise to the holder. Diluted earnings per share includes the dilutive impact of all instruments which may result in the issuance of ordinary shares of the reporting enterprise,

regardless of whether the manner of settlement is chosen by the issuer or the holder".

Printed copies of Interpretations SIC-19 and 24 will be mailed to subscribers to IASC's "SIC Interpretations Subscription Package" and to subscribers to the IASC "Comprehensive Package" services this week. The SIC publications include a loose-leaf binder containing Draft and Final SIC Interpretations, the SIC Operating Procedures, a member list and other additional information. Detailed information on subscription services and on ordering other IASC publications can be obtained from IASC's publication department, 166 Fleet Street, London EC4A 2DY, United Kingdom. Telephone: +44 (020) 7427-5927. Fax: +44 (020) 7353-0562. E-mail: publications@iasc.org.uk Internet: <http://www.iasc.org.uk>

Quelle: <http://www.iasc.org.uk> (incl. links)

IASC Press Release

21 November 2000

IASC Issues Three Revised Standards

The International Accounting Standards Committee (IASC) today published limited revisions to three International Accounting Standards; IAS 12, Income Taxes, IAS 19, Employee Benefits and IAS 39, Financial Instruments: Recognition and Measurement. The revisions to IAS 39 are accompanied by consequential changes to IAS 27, Consolidated Financial Statements and Accounting for Investments in Subsidiaries, IAS 28, Accounting for Investments in Associates, IAS 31, Financial Reporting of Interests in Joint Ventures, and IAS 32, Financial Instruments: Disclosure and Presentation. The revisions are set out in a combined publication that will be mailed to IASC subscribers automatically this week. Additional copies can be ordered from IASC.

The revisions address the income tax consequences of dividends, pension plan assets, and technical application issues on financial instruments. The large majority of respondents supported the proposed revisions, which were set out in Exposure Drafts E66, E67 and E68.

James Saloman, IASC Technical Director, explained the only substantive change to the proposals made in the three Exposure Drafts: "The revised definition of plan assets in IAS 19 is broadly similar to the definition proposed in E67. However, in response to comments received on E67, the Board extended the scope of the definition to include certain insurance

policies (now described in IAS 19 as qualifying insurance policies) that satisfy the same conditions as other plan assets. These insurance policies have similar economic effects to funds whose assets qualify as plan assets under the definition proposed in E67."

The limited revisions to the three Standards and other related Standards become operative for annual financial statements covering periods beginning on or after 1 January 2001. Earlier application is encouraged.

Copies of Revisions to International Accounting Standards IAS 12, Income Taxes, IAS 19, Employee Benefits, and IAS 39, Financial Instruments: Recognition and Measurement and other related Standards, (ISBN 0 905625 92 7), may be obtained directly from IASC's Publications Department, 166 Fleet Street, London EC4A 2DY, United Kingdom, Telephone: +44(020)7427-5927, Fax: +44(020)7353-0562, E-mail: publications@iasc.org.uk Internet Web Site: <http://www.iasc.org.uk> at a price of £15 each (US \$25), including postage.

Quelle: <http://www.iasc.org> (incl. links)

G4+1 Communiqué—October 2000

The G4+1 Group of standard setters met in Sydney, Australia, on October 11 – 13, 2000. The G4+1 comprises members of national standard-setting bodies from Australia, Canada, New Zealand, the United Kingdom, and the United States of America. Representatives of the International Accounting Standards Committee (IASC) attend as observers. The views noted in this Communiqué are those of the representatives of the member standard-setting bodies and not necessarily of the bodies themselves.

1. New Basis Measurement

The Group continued its discussion of new basis measurement in the individual entity financial statements of members of a consolidated group. The Group explored further the application of an approach that would require that the carrying amounts of assets and liabilities of controlled entities (for example, subsidiaries of the same parent company) be adjusted to reflect the controlling entity's (parent's) carrying amounts for those assets and liabilities at the date the parent acquires control. The Group discussed the application of the approach to situations involving sale of a subsidiary's shares and combinations of entities under common control (reorganization transactions). The Group considered whether

the use of the controlling entity's basis would be limited to circumstances involving a change in control at the ultimate parent level. The Group agreed to explore the approach further at the next meeting, focusing on situations involving step-acquisition transactions.

2. Measurement Alternatives for Non-financial Items

The Group continued its discussion of measurement alternatives for nonfinancial items, focusing on the existing requirements in each Group member's jurisdiction for remeasuring assets pursuant to a revaluation or the recognition of an impairment loss. The Group discussed the similarities and differences between the approaches in different Group member jurisdictions. The Group agreed to continue its discussion of the topic at the next meeting, focusing on the accounting for investment properties and for commodities.

3. Intangibles

The Group discussed the definitional aspects of intangible assets. The discussion focused on the requirement that an entity control the service potential or the future economic benefits associated with an item in order for that item to meet the definition of an asset. The Group analyzed a spectrum of intangible items to determine a point at which the control criterion might be met. The Group discussed an approach to making that determination based on whether control over the future economic benefits was established through contractual or legal rights or whether the intangible item could be identified separately from other assets. Most of the discussion focused on acquired intangibles, and the implications for internally generated intangibles were not fully explored.

The Group also discussed the recognition criteria for assets and whether an intangible item meeting the definition and the recognition criteria for assets must be recognized at cost or whether it could be recognized at another reliably determined value. Further discussion of the topic is planned for the next meeting.

4. Prospects for Convergence of Accounting Standards

The Group discussed prospects for convergence of individual Group members' accounting standards in key areas, using a list of potential accounting topics that Group members had identified as high priority items for both joint national and international standard-setting efforts. The Group agreed that it might be use-

ful to express its support for certain of those topics for specific consideration by the IASC as the IASC makes its initial agenda decisions and to indicate the willingness of one or more Group members to engage in a joint effort to resolve issues related to those topics. Group members reaffirmed their commitment to bring about the convergence of national standards toward high quality international solutions and to support the restructured IASC as the focal point for convergence efforts. Further discussion of the topic is planned for the next meeting.

The Group also discussed progress on its project to compare the conceptual frameworks of the Group, including that of the IASC. The Group discussed similarities and differences between the conceptual frameworks in the areas of objectives of financial reporting and definitions of elements (for example, assets and liabilities) and their recognition criteria. The Group agreed to examine more closely specific differences among definitions of elements and among recognition criteria at the next meeting.

5. Liability Recognition

The Group continued its discussion of liability recognition, focusing on circumstances in which the settlement of an obligation would result in the maintenance or enhancement of the fair value or service potential of an existing asset. The Group concluded that the approach under discussion would only permit a liability to be recognized to the extent that an entity was presently obligated and that the settlement transaction would result in a net decrease in the fair value of the obligated entity's net asset position. At the next meeting, the Group will use that conclusion to review the cases it has analyzed at prior meetings.

6. Financial Instruments

The Chair of the Financial Instruments Joint Working Group (JWG) advised the Group that the JWG is in the final stages of drafting the text of the proposed comprehensive accounting standard on the recognition and measurement of financial instruments using fair value as the basis of measurement. The JWG plans to hold its final meeting to approve the draft JWG document in November.

Group members are poised to issue the JWG document for comment in each of their jurisdictions, together with accompanying material explaining how the document relates to their own standard-setting processes. A common comment deadline and follow-up activities

related to the document will be coordinated among G4+1 members.

7. Revenue Recognition Issues

The Group discussed a series of revenue recognition issues that have come under the consideration of the Financial Accounting Standards Board's (FASB's) Emerging Issues Task Force (EITF) including such issues as accounting for barter transactions, shipping and handling fees, sales incentives, and multiple-element revenue arrangements. The Group discussed whether existing guidance in Group member jurisdictions would resolve the issues and, if not, what other basis might exist for addressing the issues. The Group agreed to discuss the topic further at the next meeting.

8. Project Updates

The Group discussed the status of the UK's project on leasing, including issues raised in the comments from constituents on the discussion paper developed by the G4+1, *Leases: Implementation of a New Approach*. The discussion focused on certain residual value guarantee arrangements. Further updates on the status of the project are expected at future meetings.

The Group also discussed the status of the FASB's project on accounting for liabilities and equity. An FASB Exposure Draft on that topic is expected to be issued in late October. FASB representatives also provided an update on the FASB project on business combinations and on the recently issued FASB Statement No. 140, *Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities—a replacement of FASB Statement No. 125*.

The Group discussed the status of the issues discussed by the IASC's IAS 39 Implementation Group Committee, which is working to provide guidance for implementing IAS 39, *Financial Instruments: Recognition and Measurement*.

9. Forthcoming Publications

A paper developed by the Group on the equity method of accounting is presently being reviewed and is expected to be published in each Group member's jurisdiction in 2001.

10. Next Meeting

The Group expects to meet next in London, United Kingdom on January 30 – February 1, 2001. The following topics will be discussed:

- New basis measurement
- Convergence of accounting standards
- Liability recognition
- Measurement alternatives for nonfinancial items
- G4+1 conceptual framework comparison
- Intangible assets
- Revenue recognition issues
- Project updates on leases, business combinations, and share-based payment.

Quelle: <http://www.fasb.org>

Auditing

US GAAS

Accounting and Review Services Committee Announces Finalized Changes to SSARS No. 8

The Accounting and Review Services Committee (ARSC) issued *Statement on Standards for Accounting and Review Services (SSARS) No. 8, Amendment to Statement on Standards for Accounting and Review Services No. 1, Compilation and Review of Financial Statements*. (No. 060661)

SSARS No. 8 will make fundamental changes to the way in which accountants view the compilation engagement. SSARS No. 8 creates new options for accountants when performing compilation engagements in which the financial statements are not expected to be used by a third party, and also allows the accountant to use his or her professional judgment in dealing with the client. Some of the major changes are:

- Revising the definition of submission. By modifying the definition of submission, the majority of the applicability problems that the profession is facing would be solved. Under SSARS No. 8, submission of financial statements is defined as "presenting to a client or third party financial statements that the accountant has prepared either manually or through the use of computer software." Although practitioners will still have to use their professional judgment to determine if they have prepared and presented a financial statement, this modification was the best way

to address today's technological environment, while still maintaining a minimum level of service.

- Under SSARS No. 8, if an accountant submits financial statements to a client that are not expected to be used by a third party, the following communication options are available:
- Issuing a compilation report in accordance with the reporting requirements of SSARS No. 1
- Documenting an understanding with entity through the use of an engagement letter, preferably signed by management, regarding the services to be performed and the limitations on the use of those financial statements

The ARSC believes by offering these communication options when performing a compilation, the accountant will use his or her professional judgment about the type of communication options appropriate for the client, provide a quality service, and appropriately respond to the needs of clients.

SSARS No. 8 is effective for financial statements submitted after Dec. 31, 2000.

In addition the AICPA is developing a companion Compilation and Review Alert titled, Practical Guidance for Implementing SSARS No.8, How to understand and apply the amendments to SSARS No.1, *Compilation and Review of Financial Statements*. (No.022274). This alert will include an overview of SSARS No.8, suggest ways of implementing the standard, points out pitfalls that frequently occur in compilation engagements, and provides a series of questions and answers to help implement SSARS No. 8. This alert will be available during November 2000.

Copies of SSARS No. 8 and the companion Compilation and Review Alert may be obtained by contacting the Member Satisfaction Team (price for SSARS No. 8: \$8.50 member, \$10.50 non-member, price for alert: \$14.95 member, \$20.95 non-member). SSARS 8 will also be available for a limited-time free trial period on CPAWEB.org, in the *AICPA Professional Literature* section, under What's New.

Quelle: <http://www.aicpa.org> (incl. links)

International

IFAC Responds to POB Panel on Audit Effectiveness

In June, the US Panel on Audit Effectiveness, appointed by the Public Oversight Board, released a report detailing improvements and changes it is recommending for audits of public companies. Its recommendations were based on a review of 126 audits of publicly head companies by the eight largest auditing firms. The report included recommendations that IFAC should lead in the creation of a global self-regulatory structure that meets certain defined criteria. Criteria includes establishing a public oversight body that has a primary goal of serving the public interest, approves membership appointments to the International Auditing Practices Committee (IAPC), evaluates International Standards on Auditing (ISAs), and evaluates the adequacy of IFAC's code of ethics, among other things. IFAC issued a response to the POB report and its specific recommendations to IFAC in July.

Quelle: <http://www.ifac.org> (incl. Downloads "full report" und "response to the POB report")

IAPC Guidance Addresses Assurance Services

The changing information needs of businesses and consumers are resulting in increased demands for the audit to extend beyond the traditional attest function into assurance services. IFAC, through its International Auditing Practices Committee (IAPC), is taking a leadership role in supporting the accountant as a provider of these services by developing standards and guidance in areas where the opinion of the independent auditor can add value and credibility to the information provided by directors and management. It recently issued the first International Standard on Assurance Engagements (ISAE) setting out guidance for professional accountants and standards for practitioners providing a broad range of assurance services.

Quelle: <http://www.ifac.org>

IFAC Invites Comments on New Statement On Audits of Commercial Banks

(New York/October 19, 2000) -- The International Federation of Accountants (IFAC) is seeking comments on a proposed new International Auditing Statement (IAPS) entitled The Audit of International Commercial Banks.

The new statement has been developed by IFAC's International Auditing Practices Committee (IAPC) to provide practical assistance to auditors and to promote good practice in applying International Standards on Auditing (ISAs) to the audit of banks.

The proposed statement focuses on the various stages of the audit of a bank with emphasis on those matters which are either peculiar to or of particular importance in such an audit. Also included for illustrative purposes are appendices that contain examples of:

- Typical internal control procedures and substantive audit procedures for two of the major operating areas of a bank -- lending and treasury operations;
- Financial ratios commonly used in the analysis of a bank's financial condition and performance;
- Risks and issues in securities operations, private banking and asset management; and
- Typical warning signs of fraud in banking operations.

"Banks play a vital role in economic life and the continued strength and stability of the banking system is a matter of general public concern. The separate roles of bank supervisors and external auditors are important in this regard. This new guidance sets out the auditor's role with respect to bank audits and considers special reporting relationships between auditors and bank supervisory and other regulatory authorities," states Dietz Mertin, IAPC chairman.

The exposure draft may be downloaded from IFAC's Web site at <http://www.ifac.org>. Comments are due by January 31, 2001. They may be e-mailed to EDComments@ifac.org or mailed to the attention of the Technical Director at the IFAC Secretariat in New York.

IFAC is the worldwide organization for the accountancy profession. Its mission is to develop and enhance the profession to enable it to provide services of consistently high quality in the public interest. Its current membership consists of 153 professional accountancy bodies in 113 countries, representing more than two million accountants in public practice, education, government service, industry and commerce.

Quelle: <http://www.ifac.org> (incl. Download des Exposure Draft)

IFAC Invites Comments on Proposed Guidance on Auditing Derivatives

(New York/August 30, 2000) -- Recognizing the increasing use of derivative financial instruments worldwide and the complexity of derivative activities, the International Federation of Accountants (IFAC) has released an exposure draft (ED) of an International Auditing Practice Statement on "Auditing Derivative Financial Instruments."

The ED, developed by IFAC's International Auditing Practices Committee (IAPC), provides guidance to the auditor in planning and performing auditing procedures for assertions about derivative financial instruments. The focus of the ED is on auditing derivatives held by end users, including banks and other financial sector entities when they are the users.

"Values of derivatives may be volatile. Furthermore, because of the complexity of derivative activities, management may not fully understand the risks of using derivative instruments. These characteristics of derivative activities and derivative financial instruments have resulted in increased business risk for many clients," states IAPC Chairman Dietz Mertin.

"These activities have also resulted in increased audit risk and present new challenges to the auditor. The ED we have issued and on which we are seeking comments, is designed to help auditors meet these challenges," adds Mr. Mertin.

In addition to addressing auditor responsibilities with respect to assertions about derivatives, the ED also addresses

- Responsibility of management and those charged with governance;
- Key financial risks;
- Risk assessment and internal control, including the role of internal auditing; and
- Various types of substantive procedures and when they should be used.

"Auditing Derivative Financial Instruments." may be viewed on IFAC's Web site at www.ifac.org and downloaded free of charge.

Auditors, as well as those who use or rely on derivatives and other interested parties, are invited to submit comments. They may be sent via e-mail to EDComments@ifac.org or mailed to the Technical Director's attention at the Secretariat. Comments should be submitted in time to be received by November 30, 2000.

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Quelle: <http://www.ifac.org> (incl. Download des Exposure Draft)

Regulatory

SEC

The Commission's Proposal to Modernize the Rules Governing the Independence of the Accounting Profession

November 15, 2000

The Commission will consider the adoption of rules that modernize the requirements for auditor independence primarily in three areas:

- (1) investments by auditors or their family members in audit clients;
- (2) employment relationships between auditors or their family members and audit clients; and
- (3) the scope of services provided by audit firms to their audit clients.

- The rules would significantly reduce the number of audit firm employees and their family members whose investments in, or employment with, audit clients would impair an auditor's independence.
- They would also identify certain non-audit services that, if provided to an audit client, would impair an auditor's independence. The proposals would not extend to services provided to non-audit clients.
- A limited exception would be provided to an accounting firm for inadvertent independence violations if the firm has quality controls in place and the violation is corrected promptly.
- Companies would disclose in their annual proxy statements certain information about non-audit services provided by their auditors during the last fiscal year.

Four Principles

The proposing release articulated four principles by which to measure an auditor's independence. An accountant is not independent when the accountant

- (1) has a mutual or conflicting interest with the audit client,
- (2) audits his or her own firm's work,
- (3) functions as management or an employee of the audit client, or
- (4) acts as an advocate for the audit client.

Many commenters expressed concern that the principles may cast too wide a net and affect services that would not impair an auditor's independence. The staff, accordingly, has recommended to the Commission that the four principles be taken out of the rule itself and be incorporated into a preliminary note and used as general guidance.

Financial Relationships

The adopted rules in the area of financial relationships would be similar to the proposed rules. They would narrow significantly the circle of people whose investments trigger independence concerns. Today, many partners in firms that do not work on the audit of a client, as well as their spouses and families, are restricted from investments in a firm's audit clients. The rules the Commission considers today would limit such restrictions to principally those who work on the audit or can influence the audit.

Employment Relationships

Adopted substantially as proposed, the employment relationship rules would greatly narrow the scope of people within audit firms whose families would be affected by the employment restrictions necessary to maintain independence. The rules also identify the positions, namely those in which a person can influence the audit client's accounting records or financial statements, which would impair an auditor's independence if held by a "close family member" of the auditor.

Business Relationships

Consistent with existing rules, independence would be impaired if the accountant or any covered person has a direct or material indirect business relationship with the audit client, other than providing professional services.

General Standard for Auditor Independence

The rule is based on the widely endorsed principle that an auditor must be independent in fact and appearance. While some commenters stated that an appearance-related

standard departs from current Commission rule, the Commission, courts and the profession have long recognized the importance of the appearance of independence.

The staff, however, was mindful of the concern that an appearance standard would be subjectively applied. The final rule articulates that an auditor's independence is impaired either when the accountant is not independent "in fact" or when, in light of all relevant facts and circumstances a reasonable investor would conclude that the auditor would not be capable of acting without bias. The objective "reasonable investor" standard is a common construct in securities laws.

Non-Audit Services

The rules identify nine non-audit services that are deemed inconsistent with an auditor's independence. Seven of the nine services are already restricted by the AICPA, SECPS or SEC. As such, much of the Commission's rule proposal sought to codify existing restrictions. Commenters expressed concern that the proposal went beyond the scope of the current prohibitions. In response, the rules the staff recommends the Commission adopt today would closely track the current language found in the existing prohibitions.

- **Bookkeeping or Other Services Related to the Audit Client's Accounting Records or Financial Statements.**

Paralleling closely the current prohibition on bookkeeping, an audit firm could not maintain or prepare the audit client's accounting records or prepare the audit client's financial statements that are either filed with the Commission or form the basis of financial statements filed with the Commission. Exceptions include providing services in emergency situations, provided the accountant does not undertake any managerial actions or make any managerial decisions. Exceptions also include bookkeeping for foreign divisions or subsidiaries of an audit client, provided certain conditions exist.

- **Financial Information Systems Design and Implementation.**

The auditor cannot operate or supervise the operation of the client's IT systems. However, the auditor could provide IT consulting services provided certain criteria are met. These criteria include that management

- (1) acknowledges to the auditor and audit committee management's responsibility for the client's system of internal controls,
- (2) identifies a person within management to make all management decisions with respect to the project,
- (3) makes all the significant decisions with respect to the IT project,

(4) evaluates the adequacy and results of the project, and

(5) does not rely on the accountant's work as the primary basis for determining the adequacy of its financial reporting system.

The issuer would also disclose the total amount of fees for IT services received from its auditor. The prohibition does not include services an accountant performs in connection with the assessment, design, and implementation of internal accounting controls and risk management controls.

- **Appraisal or Valuation Services or Fairness Opinions.** The final rule would not ban all valuation and appraisal services. Its restrictions apply only where it is reasonably likely that the results of any valuation or appraisal would be material to the financial statements, or where the accountant would audit the results.
- **Actuarial Services.** Closely tracking the SECPS prohibition on actuarial services, actuarial-oriented advisory services would be limited only when they involve the determination of insurance company policy reserves and related accounts. Certain types of actuarial services could be performed if the audit client uses its own actuaries or third party actuaries to provide management with the primary actuarial capabilities, management accepts responsibility for actuarial methods and assumptions, and the accountant does not render actuarial services to an audit client on a continuous basis.
- **Internal Audit Services.** An audit firm would be allowed to perform up to 40 percent (*measured in terms of hours*) of an audit client's internal audit work. The rule would not restrict internal audit services regarding operational internal audits unrelated to accounting controls, financial systems, or financial statements. The rule would provide an exception for smaller businesses by excluding companies with less than \$200 million in assets. Providing any internal audit services for an audit client, however, would be contingent on management taking responsibility for and making all management decisions concerning the internal audit function.
- **Management Functions.** Consistent with current SEC rules, an auditor's independence would be impaired when the accountant acts, temporarily or permanently, as a director, officer, or employee of an audit client, or performs any decision-making, supervisory, or ongoing monitoring function for the audit client.

- **Human Resources.** Closely paralleling the SECPS rules, an auditor would not be able to recruit, act as a negotiator on the audit client's behalf, develop employee testing or evaluation programs, or recommend, or advise that the audit client hire, a specific candidate for a specific job. An accounting firm could, upon request by the audit client, interview candidates and advise the audit client on the candidate's competence for financial accounting, administrative, or control positions.
- **Broker-Dealer Services.** Consistent with current AICPA rules, an auditor could not serve as a broker-dealer, promoter or underwriter of an audit client's securities.
- **Legal Services.** An auditor could not provide any service to an audit client under circumstances in which the person providing the service must be admitted to practice before the courts of a U.S. jurisdiction.

Affiliate Provisions

The proposed rule contained a definition of an "affiliate of an accounting firm" that many commenters felt might affect accounting firms' joint ventures with companies that are not their audit clients and the continuation of small firm alliances - relationships that traditionally have not been thought to impair an accountant's independence. After considering these comments, the staff has recommended that the definition in the proposed rule not be adopted. Instead, the Commission would continue to analyze these situations under existing guidance.

An "affiliate of an audit client" would be defined to be any entity that can significantly influence, or is significantly influenced by, the audit client, provided the equity investment is material to the entity or the audit client. "Significance influence" generally is presumed when the investor owns 20% or more of the voting stock of the investee. The significant influence test is used because under GAAP it is the trigger that causes the earnings and losses of one company to be reflected in the financial statements of another company.

Contingent Fee Arrangements

The rules reiterate that an accountant cannot provide any service to an audit client that involves a contingent fee.

Quality Controls

The rules provide a limited exception from independence violations to the accounting firm, if certain factors are present:

- The individual did not know the circumstances giving rise to his or her violation.

- The violation was corrected promptly once the violation became apparent.
- The firm has quality controls in place that provide reasonable assurance that the firm and its employees maintain their independence. For the largest public accounting firms, the basic controls must include, among others, written independence policies and procedures, automated systems to identify financial relationships that may impair independence, training, internal inspection and testing, and a disciplinary mechanism for enforcement.

Proxy Disclosure Requirement

Companies would disclose in their annual proxy statements the fees for audit, I/T consulting and all other services provided by their auditors during the last fiscal year.

Companies will also state whether the audit committee has considered whether the provision of the non-audit services is compatible with maintaining the auditor's independence.

Lastly, the registrant would be required to disclose the percentage hours worked on the audit engagement by persons other than the accountant's full time employees, if that figure exceeded 50 percent. This requirement responds to recent moves by some accounting firms to sell their practices to financial services companies. The partners or employees often become employees of the financial services firm. The accounting firm then leases assets, namely auditors, back from those companies to complete audit engagements. In such cases, most of the auditors who work on an audit are employed elsewhere unbeknownst to the public.

Quelle:

<http://www.sec.gov/news/extra/faqaud.htm>

Last update: 11/15/2000

European Commission

21. November 2000

Accounting: Commission issues Recommendation setting minimum quality assurance standards for statutory audits

The European Commission has adopted on 21 November 2000 a Recommendation setting minimum standards for external quality assurance systems for statutory audits in the EU. External quality assurance systems have developed as a check on the quality of statutory audits that, under EU Accountancy Directives, are mandatory on some three million limited liability companies in the Union. The aim of

quality assurance is to ensure that statutory audits are conducted in compliance with the established auditing standards and that the auditors respect ethical rules (including independence). The Recommendation lays down a comprehensive set of minimum requirements for quality assurance systems in Member States with a view to ensuring that all statutory auditors are covered by equivalent quality assurance systems with sufficient public oversight and published results. Its adoption will further improve the provision of reliable and comparable financial information by companies that is vital to the efficient functioning of EU capital markets. This will allow optimal allocation of capital to companies while protecting the interests of investors and other stakeholders. The European Commission will review progress towards the harmonisation of quality assurance three years after the adoption of this Recommendation and reconsider the need for legislation if appropriate.

Internal Market Commissioner Frits Bolkestein said: "Reliable and comparable financial information is essential for an efficient EU capital market because it encourages cross-border investment and promotes investor confidence. Objective and independent assessment of financial statements by a statutory auditor has a crucial role to play in this respect. This Recommendation does not impose common standards but outlines transparent, minimum requirements. To meet these requirements, nearly all Member States would have to upgrade their quality assurance systems".

The Accounting Directives (namely the 4th Company Law Directive (78/660/EEC) and the 7th Directive on consolidated accounts (83/349/EEC) require companies' annual and consolidated accounts to be audited by a qualified professional to ensure that they show a "true and fair view" and comply with the applicable rules on financial reporting. Minimum requirements concerning professional qualifications, personal integrity and independence to be met by persons carrying out statutory audits are laid down by the 8th Company Law Directive (84/253/EEC). However, the 8th Directive does not contain any specific guidance on many questions which surround the audit function.

Audit regimes can therefore differ significantly between Member States, making it difficult for investors and other users to make meaningful comparisons of financial statements audited in different Member States. Although audit reports normally refer to the use of auditing standards, there is no assurance that the audit was actually carried out in compliance with these standards and that rules on independence were respected. Systems of external

quality assurance have been developed to fill this gap.

Quality assurance is the profession's principal means of demonstrating to the public and to regulators that auditors are performing at a level that meets the established auditing standards and ethical rules. It also allows the profession to encourage quality improvements in auditing methods.

Published results on the outcome of quality assurance reviews demonstrate that quality assurance is adding value in detecting and preventing weaknesses in the audit process and in financial statements and that it has prompted improvements in auditing procedures and internal quality control systems of audit firms.

The Recommendation is a result of the discussions within the EU Committee on Auditing, which is composed of representatives from the Member States and the European audit profession. The proposed minimum requirements allow certain flexibility as regards the implementation of quality assurance systems in Member States. The Recommendation acknowledges, for example, that the two basic methodologies of monitoring and peer review are possible when appropriate safeguards are applied.

In particular, the Recommendation aims to remedy the present situation where not all EU statutory auditors are obliged to be covered by a quality assurance system. Some Member States do not have a system for quality assurance at all, whereas in other Member States there is only a partial or voluntarily coverage.

Quality assurance for the statutory audit will be considerably improved throughout the EU if Member States put in place quality assurance systems in line with the minimum requirements outlined in the Recommendation. Specific requirements deal with issues such as the frequency of the quality reviews, the scope of the quality reviews and confidentiality. In particular the requirements on public oversight with a majority of non-practitioners, publication of the results and the possibility of access to the review files by the competent authorities would constitute an upgrading of existing quality assurance systems in virtually all Member States.

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Quelle:
http://www.europa.eu.int/comm/internal_market/en/company/audit/news/quality.htm
(incl. links und download)

Education

International

14 November 2000:

The IASC Website introduces a new section – specifically designed for students. The Students' Section contains directions on IASC's technical activities and publications and has a series of answers to questions that we are asked frequently as well as a revised IASC quiz.

The International Accounting Standards Committee is aware that its work is of great interest to students, as is shown by the many student enquiries it receives. As IASC's resources do not allow it to respond individually to these enquiries, we have dedicated a section of our Website to reflect students' interests and respond to some of the more commonly asked questions.

There is a technical page to point you towards other areas of IASC's website that you will find most useful and a brief guide to IASC Publications. There is a list of frequently asked questions (FAQs) which address many of the issues that we know are of interest to students. Finally, there is a quiz which may help to liven-up those all-nighters!

Please note that the full text of IASC Standards and SIC Interpretations are *not* available without a subscription to the IASC Publications service.

Quelle: <http://www.iasc.org.uk> (incl. links)

Diplom-Kaufmann Tobias Schäfer:

Kritische Würdigung der Bilanzierung langfristiger Auftragsfertigung nach HGB und US-GAAP

1. Einleitung

Der traditionellen Rechnungslegung nach HGB wird besonders in den letzten Jahren sowohl in Deutschland als auch im Ausland vorgeworfen, dass Sie zu stark von steuerlichen Einflüssen bestimmt wird und aufgrund des dominierenden Gläubigerschutzes ungeeignet sei, um zukunftsgerichtete Anlageentscheidungen zu treffen.¹ Als Vorteile der Rechnungslegung nach den amerikanischen Generally Accepted Accounting Principles (US-GAAP) gegenüber der deutschen Rechnungslegung nach HGB werden hingegen genannt, US-GAAP seien konsequenter auf die Vermittlung kapitalmarkt-relevanter Informationen ausgerichtet.²

Ebenso wie in Deutschland existiert in den USA das Vorsichtsprinzip (Conservatism).³ Allerdings kommt dem Vorsichtsprinzip in der US-amerikanischen Rechnungslegung eine weitaus geringere Bedeutung zu als in Deutschland.⁴ Aufgrund des unterschiedlichen Stellenwerts des Vorsichtsprinzips nach HGB und US-GAAP wird in der Literatur⁵ häufig die These aufgestellt, dass Jahresabschlüsse nach HGB wegen des dominierenden Gläubigerschutzprinzips hohe stille Reserven im Vergleich zu US-GAAP konformen Abschlüssen enthalten. Im folgenden wird am Beispiel der Bilanzierung langfristiger Auftragsfertigung untersucht, ob die These, dass die amerikanische Bilanzierung zu einem vorzeitigen Gewinnausweis gegenüber der deutschen Bilanzierung führt, aufrecht zu erhalten ist. Ob die These gerechtfertigt oder zu widerlegen ist (Kapitel 5), lässt sich erst nach einer Analyse der Bilanzierungsregeln nach HGB (Kapitel 3) und US-GAAP (Kapitel 4) beurteilen. Zunächst werden die typischen Merkmale und die besondere Risikosituation der langfristigen Fertigung erläutert (Kapitel 2).

2. Typische Merkmale und die besondere Risikosituation der langfristigen Auftragsfertigung

Der langfristigen Auftragsfertigung liegen spezifisch ausgehandelte Verträge („construction contracts“) über die Fertigung einzelner Vermögensgegenstände zugrunde, wie z.B. den Bau von Brücken, Gebäuden, Pipelines und Straßen oder einer Gruppe (combination) von Vermögensgegenständen, die aufgrund ihrer Gestaltung, Technologie und Funktion bzw. ihres Zweckes oder ihrer Nutzung eng miteinander verknüpft sind oder wechselseitig voneinander abhängen, wie Raffinerien oder ganze Anlagenkomplexe.⁶

Im Vergleich zur auftraglosen Fertigung ergeben sich bei mehrperiodigen Fertigungsaufträgen v.a. Kostenrisiken, Leistungs- oder Erfüllungsrisiken und Abnehmerisiken.⁷ Im langfristigen Auftragsgeschäft resultiert das Kostenrisiko v.a. daraus, dass sich Kostensteigerungen durch Fehleinschätzungen bei den in der Praxis üblichen Festpreisverträgen⁸ nicht auf den Auftraggeber abwälzen lassen. Darüber hinaus sind Leistungs- oder Erfüllungsrisiken im Anlagengeschäft höher als im Seriengeschäft, da der Auftraggeber bei langfristigen Großaufträgen i.d.R. nicht an den Einzelkomponenten, sondern ausschließlich an der von der Gesamtanlage ausgehenden, vertraglich bestimmten Gesamtfunktion interessiert ist.⁹ Unvorhergesehene Nachbesserungen können daher den erwarteten Gewinn des Auftragnehmers schmälern oder sogar einen ursprünglich mit Gewinn kalkulierten Auftrag zu einem Verlustauftrag machen. Das gleiche gilt aufgrund der i.d.R. vertraglich vereinbarten Liefer- oder Inbetriebnahmezeitpunkte, weil Terminüberschreitungen zu hohen Konventionalstrafen führen. Schließlich besteht das Abnehmerisiko, dass der Auftraggeber das vom Auftragnehmer ordnungsgemäß hergestellte Objekt nicht abnimmt.¹⁰

3. Bilanzierung langfristiger Auftragsfertigung nach HGB

Für die Frage der Bilanzierung werden nur solche Aufträge als langfristig angesehen, die

¹ Vgl. Schildbach (2000), S. 3. In Deutschland konkretisiert sich das Prinzip des Gläubigerschutzes durch eine Bilanzierung und Bewertung nach dem Vorsichtsprinzip. Das Vorsichtsprinzip als oberster Bewertungsgrundsatz wird durch das Realisations-, Imparitäts- und Niederstwertprinzip verwirklicht, vgl. Siegel (1998), Rz. 106.

² Vgl. Mandler (1996), S. 722. Als zentraler Rechnungslegungsgrundsatz gilt in den USA die „fair presentation“, d.h. die wirtschaftliche Lage des Unternehmens soll entsprechend den tatsächlichen Verhältnissen dargestellt werden, vgl. Haller (1998), S. 13.

³ Vgl. FASB, SFAC No.2 Par. 92.

⁴ Vgl. Pellens (1999), S. 164.

⁵ Vgl. Schildbach (1998), S. 3; Pellens (1999), S. 165.

⁶ Vgl. Selchert (1998), S. 4. Construction Contracts beinhalten neben industriellen Fertigungsprozessen Dienstleistungen, die mit der Herstellungsvorgang unmittelbar verknüpft sind, z.B. Leistungen von Projektmanagern, Ingenieuren und Architekten.

⁷ Vgl. Selchert (1998), S. 8.

⁸ Vgl. Kohl (1994), S. 56. Neben Festpreisverträgen sind auch Cost plus-Verträge oder Festpreisverträge mit Gleitklauseln denkbar, bei welchen unter bestimmten Voraussetzungen das Risiko von Kostensteigerungen nicht mehr der Auftragnehmer, sondern der Auftraggeber trägt, vgl. Selchert (1998), S. 11.

⁹ Vgl. Kohl (1994), S. 57.

¹⁰ Vgl. Selchert (1998), S. 12. Gründe für eine fehlende Abnahme können z.B. Vergleich, Konkurs oder nur Zahlungsschwierigkeiten des Auftraggebers sein.

sich über mindestens zwei Bilanzstichtage erstrecken, was eine Auftragsabwicklung von einem Jahr und länger impliziert.¹¹ Die Bilanzierung langfristiger Auftragsfertigung ist im HGB sowie in der 4. EG-Richtlinie nicht explizit geregelt. Vielmehr muss eine teleologische Auslegung anhand gesetzlich geregelter Prinzipien, insbesondere dem Realisationsprinzip gem. § 252 Abs. 1 Nr. 4 2. HS HGB, dem Anschaffungskostenprinzip gem. § 253 Abs. 1 S. 1 HGB bzw. Herstellungskostenbegriff gem. § 255 Abs. 2 und 3 HGB sowie der Generalnorm gem. §§ 243, 264 Abs. 2 HGB erfolgen.¹²

Als Hauptproblem der Bilanzierung langfristiger Fertigungsaufträge gilt die Periodisierung der Erträge und Aufwendungen, insbesondere der Zeitpunkt der Gewinnrealisierung.¹³ Als Alternativen gelten die Gewinnrealisierung nach der Leistungserfüllung („completed-contract-method“) und die vorgezogene (sukzessive) Teilgewinnrealisierung entsprechend dem Leistungsfortschritt („percentage of completion method“).¹⁴

Bei auftragloser Serienfertigung ist unstrittig, dass unter Beachtung des Realisationsprinzips ein Gewinn erst bei Leistungserfüllung (Abnahme) ausgewiesen wird. In der Literatur wird häufig die Gewinnrealisierung nach der Leistungserfüllung auf langfristige Fertigungsaufträge übertragen (cc-Methode).¹⁵ Dies hat zur Folge, dass in den einzelnen Perioden vor der Abrechnungsperiode i.d.R. ein Verlust bezogen auf den einzelnen Auftrag ausgewiesen wird, da für die Aktivierung der auftragsbezogenen Aufwendungen die Herstellungskosten gem. § 255 Abs. 2 und 3 HGB die Wertobergrenze bilden. Dies führt dazu, dass in der GuV bezogen auf den einzelnen Auftrag ein Verlust in Höhe der nicht aktivierungsfähigen Aufwendungen, z.B. Vertriebskosten, entsteht, da sie in der Periode ihres Anfalls als Aufwand in der GuV erfasst werden. Hingegen stehen den aktivierten auftragsbezogenen Aufwendungen die Erträge aus der Bestandserhöhung der unfertigen Leistungen in gleicher Höhe in der GuV gegenüber.¹⁶ Mit der Abnahme des Auftrags durch den Auftraggeber entfällt das Leistungs- und Abnehmerisiko für den bilanzierenden Auftragnehmer. Deshalb wird der Auftragnehmer nach der cc-Methode erst in der Abrechnungsperiode den Gewinn realisieren, indem in der Bilanz statt

der für den Auftrag aktivierten Vorräte eine Forderung aus Lieferung und Leistung aktiviert wird und in der GuV Umsatzerlöse und die entsprechende Bestandsminderung der Vorräte gebucht wird.¹⁷

In der Literatur wird daher häufig an der cc-Methode kritisiert, dass sie tendenziell zu einem unstetigen Umsatz- und Ergebnisausweis führt, was um so stärker ins Gewicht fällt, je größer der Anteil der langfristigen Auftragsfertigung an der Geschäftstätigkeit des Unternehmens ist, je größer das Volumen des einzelnen noch nicht abgerechneten Auftrags ist, weil er dann weniger durch andere abgerechnete (Gewinn-)Aufträge in der Periode kompensiert werden kann und je größer der Anteil der nicht aktivierungsfähigen Kosten ist.¹⁸

Wesentliche Kritikpunkte an der cc-Methode sind daher, dass erstens der unstetige Umsatz- und Ergebnisausweis ein Verstoß gegen § 264 Abs. 2 HGB darstellt, wonach der Jahresabschluss unter Beachtung der GoB ein den tatsächlichen Verhältnissen entsprechendes Bild der Vermögens- und Ertragslage vermitteln soll. Zweitens wird die Vergleichbarkeit aufeinanderfolgender Jahresabschlüsse unnötig erschwert.¹⁹ Aus diesen Gründen wird in der Literatur teilweise die Meinung vertreten, dass unter bestimmten restriktiven Voraussetzungen langfristige Aufträge nach der poc-Methode im HGB-Abschluss bilanziert werden können.²⁰ Pellens nennt als Voraussetzungen, dass die langfristige Fertigung einen wesentlichen Teil der Unternehmenstätigkeit ausmacht und ein Verzicht auf die Teilgewinnrealisierung zu einer erheblichen Beeinträchtigung des Einblicks in die Ertragslage führt.²¹

Zusammenfassend lässt sich festhalten, dass die Bilanzierung langfristiger Fertigung im Spannungsfeld zwischen dem strengen Realisationsprinzip nach § 252 Abs. 1 Nr. 4 2. HS HGB und der Generalnorm nach § 264 Abs. 2 HGB steht. Die Anwendung der poc-Methode lässt sich m.E. auf die Generalnorm stützen und damit begründen, dass das Realisationsprinzip mit Bindung des Gewinnausweises an die Erfüllung der Leistungsverpflichtung von der kurzfristigen Fertigung ausgeht und sich nicht ohne weiteres auf die langfristige Fertigung übertragen lässt. Ein mit

¹¹ Vgl. ADS (1995), Kommentierung zu § 252 HGB, Anm. 88.

¹² Vgl. Richter (2000), S. 147.

¹³ Vgl. Busse von Colbe (1992), Sp. 1198.

¹⁴ Vgl. Richter (2000), S. 147. Die beiden Alternativen werden im folgenden mit „cc-Methode“ bzw. „poc-Methode“ abgekürzt.

¹⁵ Vgl. Backhaus (1980), S. 355; Busse von Colbe (1992), Sp. 1201, Pellens (1999), S. 217.

¹⁶ Bei Aufstellung der GuV nach dem Gesamtkostenverfahren gem. § 275 Abs. 2 HGB

¹⁷ Zur Finanzierung der (Groß-)Aufträge werden i.d.R. während der Auftragsdurchführung in bestimmten Abständen Abschlagsrechnungen gestellt. In Höhe des tatsächlichen Zahlungseingangs wird erfolgsneutral Bank an erhaltene Anzahlungen gebucht. Nach § 268 Abs. 5 S. 2 HGB besteht ein Wahlrecht, die erhaltenen Anzahlungen auf Vorräte von dem Posten „Vorräte“ offen abzusetzen oder sie auf der Passivseite unter den Verbindlichkeiten gesondert auszuweisen.

¹⁸ Vgl. Richter (2000), S. 148.

¹⁹ Vgl. Richter (2000), S. 150.

²⁰ Vgl. Pellens (1999), S. 217.

²¹ Vgl. Pellens (1999), S. 217.

der Generalnorm konformes Wahlrecht zur Teilgewinnrealisierung lässt sich m.E. auch mit § 252 Abs. 2 HGB gesetzlich rechtfertigen.

4. Bilanzierung langfristiger Auftragsfertigung nach US-GAAP

Die Bilanzierung langfristiger Fertigungsaufträge ist in ARB No. 45²² sowie SOP 81²³ explizit geregelt. Der Anwendungsbereich des SOP umfaßt alle Leistungen, welche der Auftragnehmer nach vorab mit dem Auftraggeber vereinbarten Spezifikationen erbringt und die sich über mehr als eine Abrechnungsperiode erstrecken.²⁴ Die Abbildung langfristiger Aufträge im Jahresabschluss nach der poc-Methode wird empfohlen, wenn die zu liefernden Produkte oder zu fertigenden Aufträge vertraglich fixiert sind, die Zahlungsmodalitäten festgelegt sind, die Erfüllung der vertraglichen Leistung durch den Hersteller hinreichend sichergestellt ist sowie die Produkte nicht für den anonymen Absatzmarkt bestimmt sind.²⁵ Die Anwendungsempfehlung ist als Gebotsnorm zu interpretieren.²⁶ Unabdingbare Voraussetzungen für die Anwendung der poc-Methode sind, daß der Fertigstellungsgrad, die Gesamtkosten und die Gesamterlöse des Auftrags vernünftig und verlässlich („reasonably dependable“) geschätzt werden können.²⁷ Sind die Voraussetzungen nicht kumulativ erfüllt, muß nach der cc-Methode bilanziert werden.

Der Grad der Fertigstellung kann sowohl durch Input- als auch Outputgrößen bestimmt werden.²⁸ Bei den outputorientierten Methoden²⁹ wird die bisher erbrachte Leistung ins Verhältnis zur erwarteten Gesamtleistung gesetzt, z.B. die bisher fertiggestellten Stockwerke oder Straßenkilometer zu den insgesamt herzustellenden Stockwerken oder Straßenkilometern³⁰. Zu den gängigen inputorientierten Methoden zählen die „cost-to-cost-method“ (Verhältnis der Kosten, die zum Bilanzstichtag angelaufen sind in Relation zu den

Gesamtkosten des Projekts) oder „efforts-expended method“ (sonstige Größen, z.B. bisher erbrachte Arbeits- oder Maschinenstunden in Relation zum Gesamtbedarf).³¹ In der Praxis wird i.d.R. die „cost-to-cost-method“ zur Ermittlung des Fertigstellungsgrads angewendet. Mit Hilfe des Fertigstellungsgrads wird der anteilige Periodengewinn ermittelt, wobei die Bilanzierungspraxis i.d.R. das „cumulative catch-up“-Verfahren anwendet.³² Dabei werden Kostenänderungen, die zu Gewinnerhöhungen- oder -minderungen führen, durch die jeweils aktuelle Schätzung der Gesamtaufwendungen direkt in der Periode ihres Bekanntwerdens ergebniswirksam erfasst.³³ In der GuV, die nach US-GAAP nach dem Umsatzkostenverfahren zu erstellen ist, werden der anteilige Periodengewinn und die periodischen Herstellungskosten als realisierter Ertrag unter den Umsatzerlösen ausgewiesen. In der Bilanz werden unter den Vorräten (Construction in Process) die bisherigen Herstellungskosten sowie der als realisiert angesehene Teilgewinn des Auftrags aktiviert.³⁴

Zusammenfassend kann festgehalten werden, dass bei der Bilanzierung langfristiger Fertigung nach US-GAAP faktisch wahlweise die cc-Methode oder die poc-Methode zulässig ist, wobei letztere vorzuziehen ist, sofern der Fertigstellungsgrad, die Gesamtkosten und die Gesamterlöse des Auftrags vernünftig und verlässlich („reasonably dependable“) geschätzt werden können.

5. Zusammenfassung und kritische Würdigung der Bilanzierung langfristiger Auftragsfertigung nach HGB und US-GAAP

Die Beantwortung der Frage nach der Bilanzierung langfristiger Fertigung nach HGB muss anhand einer teleologischen Auslegung verschiedener gesetzlich geregelter Prinzipien erfolgen, da dieser Sachverhalt im HGB sowie in der 4. EG-Richtlinie nicht explizit geregelt ist. Dabei steht die Bilanzierung langfristiger Fertigung im Spannungsfeld zwischen dem strengen Realisationsprinzip nach § 252 Abs. 1 Nr. 4 2. HS HGB und der Generalnorm nach § 264 Abs. 2 HGB. Ein mit der Generalnorm konformes Wahlrecht zur Teilgewinnrealisierung lässt sich m.E. mit § 252 Abs. 2 HGB gesetzlich rechtfertigen.

Die amerikanischen Regelungen lassen faktisch wahlweise die cc-Methode oder die poc-

²² Die Accounting Research Bulletins (ARB) des Committee on Accounting Procedure (CAP) sind Bestandteil der officially established accounting principles (GAAP im engeren Sinne), vgl. Schildbach (2000), S. 33.

²³ Die Statements of Position (SOP), die von einer Unterorganisation des AICPA, dem Accounting Standards Executive Committee (AcSEC) geschaffen wurden, sind innerhalb des House of GAAP im Vergleich zu den ARB sowie SFAS der nachfolgenden Verpflichtungsebene zuzuordnen (GAAP im weiteren Sinne). Vgl. Schildbach (2000), S. 33.

²⁴ Vgl. SOP 81-1.13, ARB 45. Beispiele sind z.B. Bauaufträge, Spezialanlagenbau sowie langfristige Dienstleistungen von Architekten oder Ingenieuren.

²⁵ Vgl. SOP 81-1.23, ARB 45.3 und 15.

²⁶ Vgl. Hayn (2000), S. 116.

²⁷ Vgl. SOP 81-1.23, ARB 45.15. Voraussetzung ist daher eine funktionierende Kostenrechnung.

²⁸ Vgl. Accounting Standards Division (1981), S. 154.

²⁹ Vgl. SOP 81-1.44. Es gibt die „units-of-delivery method“ oder „units-of-work-performed method“.

³⁰ Vgl. Schildbach (2000), S. 113.

³¹ Vgl. Hayn (2000), S. 122.

³² Vgl. Accounting Standards Division (1981), S. 158.

³³ Vgl. Accounting Standards Division (1981), S. 158. Im Gegensatz zum „cumulative catch-up“-Verfahren werden bei der „reallocation“-Methode die Kostenänderungen auf die restlichen Perioden der Auftragsdurchführung verteilt.

³⁴ Vgl. Pellens (1999), S. 218. Drohende Verluste aus einem Auftrag müssen in ihrer Gesamtheit sofort erfolgswirksam erfasst werden.

Methode zu, je nach dem, ob die Voraussetzungen für die Anwendung der poc-Methode erfüllt sind oder nicht.

Die in der Einleitung aufgestellte These, dass die amerikanische Bilanzierung langfristiger Fertigung immer zu einem vorzeitigen Gewinnausweis gegenüber der deutschen Bilanzierung führt, ist daher widerlegt. Wer diese These aufstellt, verkennt die Objektivierungskriterien der amerikanischen Regelungen und vernachlässigt die heterogenen Meinungen in der deutschen Literatur.

Die Abbildung der langfristigen Fertigung im handelsrechtlichen Jahresabschluss nach der poc-Methode unter den genannten restriktiven Voraussetzungen würde einen Beitrag zur Harmonisierung der internationalen Rechnungslegung leisten. Da die Bilanzierung der langfristigen Fertigung im HGB nicht explizit geregelt ist, wäre eine Stellungnahme des IDW oder ein Deutscher Rechnungslegungsstandard wünschenswert, in welchem vergleichbar zu den amerikanischen Regelungen (SOP 81, ARB 45) einheitlich die Voraussetzungen für die Anwendung der poc-Methode dargestellt werden.

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Ausblick

Special Topic im Newsletter März 2001:

GCPAS-Member Dipl.-Kfm. Mathias März zum Thema Intangible Assets nach HGB und US GAAP (insbes. Behandlung von Software)