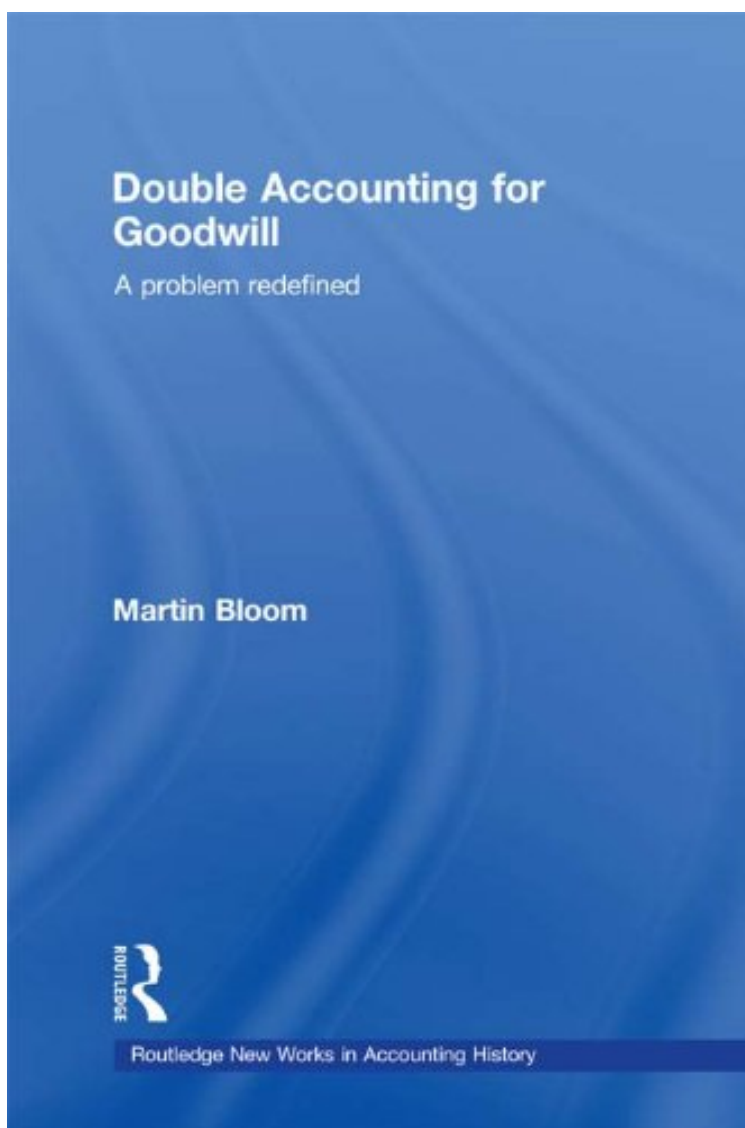



[E-BOOK] Double Accounting for Goodwill: A Problem Redefined (Routledge New Works in Accounting History)


## Double Accounting for Goodwill: A Problem Redefined (Routledge New Works in Accounting History)

*Martin Bloom*

*ePub | \*DOC | audiobook | ebooks | Download PDF*



 Download

 Read Online

#3182556 in eBooks 2013-05-13 2013-05-13 File Name: B00BMTUWEM | File size: 29.Mb

**Martin Bloom : Double Accounting for Goodwill: A Problem Redefined (Routledge New Works in Accounting History)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Double Accounting for Goodwill: A Problem Redefined (Routledge New Works in Accounting History):

Goodwill, sometimes purchased but often more significantly internally generated, is the major constituent of the value of many listed companies. Accounting aims to provide users of financial statements with useful information, and more than fifty current International Financial Reporting Standards prescribe accounting disclosure requirements in minute detail. However, these Standards dismiss internally generated goodwill with a single brief provision that it is not to be brought to account at all. The impairment regime now laid down for dealing with purchased goodwill contains severe flaws, while previous methods have also been found to be unsatisfactory. This book traces the history of the goodwill accounting controversy in detail and demonstrates that it has been a prime example of an issue conceived in a way that it is in principle unsolvable. It explores the problem of recognising the importance of goodwill as a whole and finding a way of presenting meaningful information regarding it in the context of the financial statements. The author's proposed solution builds upon research undertaken and uses a Market Capitalization Statement, based on a modification of nineteenth century double accounting, in a modern context. Examples show that the proposed Market Capitalization Statement has the potential to provide significant information not currently available from conventional financial statements, which in turn are freed to present clearer information.

"Never in my twenty plus years of valuing, teaching goodwill and fair value including serving state and national committees including the FASB have I seen such a thoroughly researched and cogent history of goodwill. M.H. Bloom captures the very essence of the tension in goodwill between relevance and reliability; I had no idea such tension went back over a hundred years. The reader of this book will acquire a new appreciation for the age-old difficulties management faces today in presenting the most meaningful financial results of the company." Michael Mard, Financial Valuation Group, USA. About the Author Martin Bloom is a Chartered Accountant who has been in public practice for over forty years and is currently a Director in the Sydney office of Deloitte, a global network of accounting, consulting and business advisory firms.