

The Study of Inventory Valuation in Manufacturing Companies from the Perspective of Tax Procedure Law and Accounting Standards

Naim Ata Atabey¹
Halenur Yılmaz²
Halil Akmeşe³

Abstract

The accounting practices are accomplished based on Tax Procedure Law in Turkey so that this gives rise to some deviations from International Accounting Standards. The primary aim of this study is to compare the two different approaches of inventory valuation which are TPL and AS-2 in accounting process. There are no so much differences in costing valuation but some differences come out when inventory declines in values. Different methods and approaches arise in such instances. Particularly, `fair Value` is a striking term in standards. This kind of differences may become problems for both of practitioners and researchers as well as for students in the adaptation of standards.

Keywords: Inventories in Manufacturing Companies, Inventory Valuation Process, Tax Procedure Law, International Accounting Standards

¹ Prof., Selcuk University, Turkey

² Res. Asst., Selcuk University, Turkey

³ Asst. Prof., Necmettin Erbakan University, Turkey