



Methods of financial valuation of intellectual assets of an enterprise and peculiarities of their reflection in accounting

Oksana Perchuk*

PhD in Economics, Associate Professor
Hryhorii Skovoroda University in Pereiaslav
08401, 30 Sukhomlynskyi Str., Pereiaslav, Ukraine
<https://orcid.org/0000-0002-6484-7011>

Olena Yosypenko

Lecturer
Hryhorii Skovoroda University in Pereiaslav
08401, 30 Sukhomlynskyi Str., Pereiaslav, Ukraine
<https://orcid.org/0009-0008-3537-3073>

Abstract. Changes in the accounting principles caused by changing business conditions, economic development, rising living standards, emergence of new needs and scientific and technological progress create an urgent need to reflect and value intellectual assets of enterprises in accounting. The purpose of this paper was to review the current principles and methods of analysing intellectual assets at enterprises, and to compare the global experience in this area with the Ukrainian one. In writing the paper, analytical and comparative methods of scientific analysis were used to formulate final conclusions about the specifics of valuation and reflection of intellectual assets in accounting. The study described the main approaches to the valuation of intangible assets in accordance with international and Ukrainian auditing standards. The methods that should help auditors to more effectively evaluate such assets and reflect them in accounting were considered. Significant differences in the approaches and standards reviewed were shown, which is not a positive sign for the Ukrainian audit system. For a more effective future of Ukrainian economic development, the country should change its auditing standards so that they become more and more similar to international standards. Different approaches to the classification of intellectual capital, including its division into human, structural and consumer capital, were investigated. It was found that the valuation of intangible assets should take into account not only the value of goodwill, but also the role of the asset in the specific conditions of the enterprise. The analysis showed that the introduction of digital technologies in intangible asset management has a positive impact on the development of new business models, especially in sectors with intensive use of intellectual property rights. The peculiarities of amortisation of intellectual assets, including the criteria for determining the need for amortisation and the methods of its calculation in accordance with Ukrainian legislation, were summarised. The results of the study will be useful for auditors in formulating public policy, especially in the context of the development of Ukrainian accounting legislation

Keywords: Ukrainian economy; entrepreneurship; intellectual property; asset valuation; intangible assets

INTRODUCTION

Accounting is based on a strict system of documentation and accounting, which guarantees the reliability of data. Changes in the strategic guidelines of business entities under the influence of scientific and technological progress make it necessary to develop effective methods of valuation

of intellectual assets for an adequate assessment of the financial condition of enterprises. This topic is in the centre of scientific interests of many economists both in Ukraine and abroad. Among Australian scholars, it is worth highlighting R. David & I. Abeysekera (2021), who studied

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*Corresponding author



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international standards for the valuation of intangible assets (with a focus on comparing them with Australian standards). In their work, they showed the differences between US and Australian auditing standards and the standards of some other countries. The work of D. Anand & D. Marchard (2019) was important, they described the American standards for the audit of intangible assets briefly and vividly.

When writing their research, Ukrainian scientists paid special attention to the analysis of Ukrainian standards for the audit of intangible assets, explored the essence of this concept and drew conclusions about the correctness of using certain approaches or methods in certain situations. In particular, V. Senchenko (2023) studied the state policy in the field of use and valuation of intangible assets. He managed to determine the level of readiness of the Ukrainian economy to introduce advanced technologies and innovative production methods, which are largely based on the use of intangible assets. I.P. Moiseyenko *et al.* (2023), in their work, concluded that an enterprise can independently choose the method of amortisation (taking into account the expected conditions) to obtain future economic benefits from an intangible asset. Yu.A. Bila (2024) studied the impact of integrated reporting on the modification of the accounting paradigm. As a result, new accounting paradigms have been formed, including bioenergy assets, social relations accounting, valuation, and accounting of intellectual capital, linguistic variables for analysis and mathematical modelling. O. Kundrya-Vysotska *et al.* (2023) determined that the economic properties of intangible assets make it impossible to fully reflect them in the financial statements of business entities. At the same time, the share of intangible assets in business structures engaged in mergers and acquisitions is increasing due to simplified criteria for their recognition as a result of business combinations. The authors also described and clarified the behaviour of the appraiser during the audit. V.V. Yasischena & N.M. Holovay (2022), in their study, also analysed the process of amortisation of intellectual assets and described an algorithm for determining the feasibility of amortisation depending on several key variables. R.O. Savchenko *et al.* (2021) assessed the development and changes in intangible assets of the country's enterprises, as well as worked on the assessment of Ukrainian norms and rules for the valuation of intangible assets, and developed recommendations for such valuation. Thus, as part of the development and changes in accounting principles in the current environment, as well as the growing role of intangible assets of Ukrainian enterprises, it becomes relevant to consider the methods of financial valuation of intellectual assets of enterprises and the specifics of their reflection in financial statements.

The purpose of the study was to review the current accounting standards for intangible assets in force in the leading countries of the world and in Ukraine. The novelty of the work lied in comparing Ukrainian standards for auditing intellectual assets with the standards of other

countries, as well as in formulating appropriate recommendations that could help improve the procedure for assessing and recording this type of assets in the accounts.

MATERIALS AND METHODS

In the process of studying the methods of financial valuation of intellectual assets of enterprises and the peculiarities of their reflection in accounting, a set of analytical and comparative methods of scientific analysis was applied. The main method was the analytical method, which was used to review and systematise approaches to the valuation of intellectual assets in international practice and in Ukrainian conditions. The analytical approach made it possible to structure the existing scientific papers and practical studies on the valuation of intangible assets, and helped to identify the basic principles governing the reflection of intellectual assets in accounting documents. In particular, the essence of the concept of "intangible assets" was analysed. The comparative method was used to determine its differences from the concept of "intangible objects". After that, using logical and analytical methods, the features of intangible assets in comparison with conventional audit objects were identified, and their role in the functioning of modern enterprises was determined.

A detailed analysis of the Ukrainian regulatory framework for the valuation, audit and reporting of intellectual assets was carried out; the features of the reflection (valuation, depreciation, etc.) of intangible assets depending on their characteristics are described; methods of working with intangible assets for their reflection in financial statements are described and some other aspects of working with intangible assets are highlighted.

Legal and regulatory documents relating to the Ukrainian standards of valuation and recognition of intellectual assets of enterprises were analysed, in particular: Tax Code of Ukraine (2010) as amended on 01.08.2024; Order of the Ministry of Finance of Ukraine No 1327 "On Approval of the Methodological Recommendations on Accounting for Intangible Assets" (2009) as amended on 06.11.2023; Order of the Ministry of Finance of Ukraine No 242 "On Approval of the National Accounting Regulation (Standard)" (1999) as amended on 03.11.2020; the Law of Ukraine No 2658-III "On the Valuation of Property, Property Rights and Professional Valuation Activities in Ukraine" (2001) as amended on 20.06.2024; the Law of Ukraine No. 996-XIV "On Accounting and Financial Reporting in Ukraine" (1999) as amended on 01.01.2024.

Certain documents of international legislation on the valuation and accounting for intellectual assets of enterprises were analysed. In particular, International Financial Reporting Standards (2013), International Accounting Standard 1 (2017), International Accounting Standard 8 (2012). The article describes the features of international auditing standards in the valuation of intangible assets, their most common methods and approaches. The application of the comparative method helped to identify differences between the principles of valuation of intellectual assets abroad and

in Ukraine. Particular attention was paid to identifying differences in the legal framework and practical approach to determining the value of intangible assets, their amortisation, and accounting treatment. Abstraction allowed to assess the effectiveness of different valuation methods.

Elements of the systematic approach were used for a deeper analysis. This made it possible to consider intellectual assets not only as separate financial categories, but as part of the overall system of managing intangible assets of an enterprise. The use of a systematic approach allowed us to determine how to properly integrate intellectual assets into the overall financial accounting of an enterprise so that they could influence its profitability and financial stability. Based on the data obtained, the article assesses the effectiveness of existing methods of auditing intellectual assets in Ukrainian and international practice.

RESULTS AND DISCUSSION

Characteristics of intangible assets as an accounting item

The principles and specifics of accounting in Ukraine are constantly changing and adjusting to the current problems and challenges that constantly arise in the process of development of society and economy. International Accounting Standards, issued and developed by the International Accounting Standards Board (IASB) (based in London), are designed to promote flexibility, maximum efficiency and, last but not least, similarity in accounting principles between countries (to facilitate the analysis of the level of development of companies by economists from different countries and to enhance international integration in general). International accounting standards, although they define general principles of measurement, presentation and reporting, are rather advisory in nature (Parfentii & Kaporina, 2019). This leads to significant differences in national auditing standards. In Ukraine, the accounting system is a kind of compromise between market and administrative approaches, which is largely dependent on tax legislation. This state of affairs limits the information content of the accounting system and makes it difficult to make informed management decisions (De Villiers & Sharma, 2020). It is believed that the final transition to international auditing standards should help solve a huge number of problems in Ukrainian accounting, and, in particular, make the Ukrainian process of valuation and accounting of intangible assets more efficient.

The role of accounting and auditing is to minimise errors and misstatements in financial information (David & Abeysekera, 2021). Accounting should, through the implementation of information, ensure the connection between the main subjects and objects, their functions, subsystems, etc. An accountant must be able to collect information for accounting and be sure of its comprehensibility, relevance, reliability, and comparability (i.e., information must be comparable to assess its truth). The problem of providing reliable information is also relevant for the transition to international auditing standards (Jardon & Martinez-Cobas, 2021).

In general, scientists have many difficulties with the definition of “intellectual assets”, as it is relatively new. A similar situation exists with the definition of the basic principles of valuation and analysis of such assets, the formation of criteria for their measurement and reflection in the accounting system. Intellectual capital is a multifaceted concept that includes not only the knowledge and experience of employees, but also other intangible assets such as patents, trademarks, and know-how. Although intellectual capital is often associated with the human factor, its scope is much broader and includes all types of intellectual property that can generate economic benefits. According to the current legislation (National Valuation Standard No. 1 “General Principles of Valuation of Property and Property Rights” (Resolution of the Cabinet of Ministers of Ukraine No. 1440, 2003) as amended on 11.08.2022), intangible assets are defined as objects that do not have a physical form but have economic value. For the purposes of this paper, the concept of “intellectual assets” is considered to be a close synonym for the concept of “intangible assets”. In today’s environment, it is people, with their special intellectual and social abilities, who are one of the main drivers of economic development; human ideas are becoming the backbone of economic development in the modern world. Thus, the valuation of intangible assets is now turning into a strategic complement to the quality of the company’s operations, becoming an integral part of the economic and financial assessment (Edvinsson *et al.*, 2022). Intellectual capital can be divided into conditional subgroups. There are various classifications of it, in particular, 38 auditing standards distinguish between intellectual assets and goodwill (IAS 38 Intangible Assets, 2024). M.A. Ali *et al.* (2023), in their work, identified three types of intellectual capital, which are schematically presented in Figure 1.

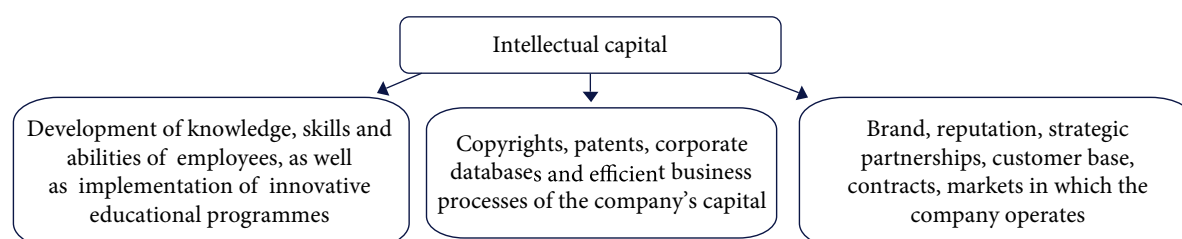


Figure 1. Types of intellectual capital

Source: compiled by the authors

Therefore, these components of intellectual capital include human, structural and consumer capital. Human capital is a set of knowledge and skills of employees that achieve the company's goals; structural capital is computer and software, databases and other intangible potential of the company that has a clear price; consumer capital includes components of the company's recognition and popularity, its connections in various fields of activity. Both intangible assets and intangible objects can be recorded on a company's balance sheet. These are not the same in essence, because any intangible object can be valued, but not every one of them can be used to benefit and not everyone can be sold. Therefore, at the beginning of the measurement, it should be determined whether the intangible item has the characteristics of an asset. In particular, this is relevant when an intangible is being valued for the first time, as in this case it must be proved that it can generate benefits and income for its owner, and only then can it be considered an asset. However, this distinction is often overlooked in modern terminology. In general, the valuation of intangible assets should take into account not only the value of the so-called "goodwill"; it should be carried out taking into account the role of this asset in the conditions of a particular enterprise. At the same time, S.V. Labunska & M.V. Sobakar (2022) found that although internal goodwill is not recognised in financial accounting, the information obtained on its valuation is important for both internal and external users. The researchers explained that the value of goodwill helps to establish an accurate assessment of the company and allows identifying its competitive advantages.

The valuation of intangible assets can only be considered reliable if it is carried out by recognised professionals and experts in the field, and the expert opinions issued must have not only economic but also legal force. Due to the nature of intangible assets, which are associated with the absence of their physical entity (carrier), it is important to have documents that could confirm the ownership of this object to a particular enterprise.

Regular revaluation of intangible assets is a necessary procedure that has two main purposes: to optimise the management of these assets and to determine their fair market value when buying and selling them. The need for such a procedure lies in the frequent changes in the real value of these assets due to various fluctuations at the micro and macroeconomic levels. At the same time, their book value remains constant for a long time. Such an unfair valuation of intangible assets may lead to distortions in future financial flows and financial results, which will have a negative impact on the company's operations. At the level of Ukrainian legislation, this is regulated by the Order "On Approval of the National Accounting Regulation (Standard)" (Order of the Ministry of Finance..., 1999) and the Order "On Approval of Methodological Recommendations on Accounting for Intangible Assets" (Order of the Ministry of Finance..., 2009). If there is a developed market for an asset, its value is determined by reference to

market prices. Otherwise, the value is determined on the basis of an expert assessment.

The biggest challenge in valuing intangible assets is to separate out the share of the cash flow generated by the business from the cash flow generated by them; in valuing intellectual assets, it is important to value them based on the real economic effect they generate. The need for this is because intangible assets often have no basis for valuation other than the cash flows they generate (Barker *et al.*, 2022). As noted by T.D. Kosova *et al.* (2022), the share of intangible assets, their depreciation rate and efficiency of use are important markers of the innovativeness of an enterprise and its impact on the development of the national economy. L.V. Vasyurenko (2024) concluded that the concept of accounting for intellectual property as intangible assets needs to be updated, considering the wide range of needs of users who perceive financial statements as a commodity that is valuable to the extent of the usefulness of the information described in it. Therefore, it becomes possible to measure tangible assets by the economic effect they generate. Intangible assets can be valued using absolute indicators (excess profit, royalties, price advantage, cost savings, sales volume) or relative indicators (absence of royalties, share in the licensee's profit).

Description of Ukrainian and foreign methods and approaches to valuation of intellectual assets

There are about 40 different methods for valuing intellectual assets, but there are several main ones (Kianto *et al.*, 2020). The first is the method of direct measurement of intellectual capital. This category combines methods that allow for the monetary valuation of both individual intangible assets and components of intellectual resources. In this method, the value of an intangible asset is estimated by determining the value of the elements of the asset. The second method is the market capitalisation method, which is calculated as the difference between the company's market capitalisation and its real assets; this value is taken as the true value of intangible assets. It reflects the economic value of an object in the market (i.e., the price that market participants consider fair at a particular time). The third method is the asset-based method (or Return on Assets, ROA). It also reflects only the economic value of an object and is based on traditional accounting rules for auditing. This method involves calculating the return on assets (ROA) ratio by dividing the company's average income after taxes by the amount of its tangible assets. The resulting figure is compared to the industry average. If the company's value is higher than the average, the resulting positive percentage is multiplied by the company's tangible assets, and thus its intangible assets are determined. The fourth method is conventionally called the scoring method. In this case, researchers evaluate and identify various components of intangible assets; then they generate, add and compile them into indices (indicators) using the following operations, which form the basis for determining the company's intangible assets.

N. Pravdiuk *et al.* (2023) classified the documents used by enterprises in transactions with intangible assets. The authors identified three types of documents related to intangible assets: documents confirming ownership (e.g., patents), contracts governing the use of intangible assets (licence agreements), and documents reflecting the movement of intangible assets in the enterprise. R. Trequattrini *et al.* (2022) described the impact of digital technologies on the management of intangible assets in an enterprise. In conclusion, the researchers found that such technologies have a positive impact on the development of new business models for companies, especially those operating in sectors with intensive use of intellectual property rights. According to M. Gumbau-Albert & J. Maudos (2022), in addition to investments in information and communication technologies (ICT), modern enterprises must make additional investments in intangible assets, which is a prerequisite for the quality use of ICT potential. This also indicates that reporting and accounting for such assets is a critical necessity in the current business environment, as intangible asset expenditures are as large as tangible asset expenditures.

In turn, international auditing standards also propose some accounting standards for intangible assets (IFRS in your pocket 2023, 2023). The valuation methods for intangible assets are diverse and can be based on the following approaches: historical cost, replacement cost, market value, and discounted value of future benefits. These valuation methods are only suitable for intangible assets that have been acquired in the past, whereas it will be more difficult to value human capital or a brand that has been created. The Law of Ukraine No. 996-XIV (1999) suggests that intangible assets should be recorded in the financial statements at historical cost (i.e., the cost at which the asset was acquired). In fact, an enterprise is only recommended to choose this valuation method, although it has the right to record the value of intangible assets using other valuation methods. This suggests that Ukrainian legislation insists that assets should be recorded on balance sheets at their acquired cost. In general, foreign practice (in particular, US GAAP (Annand & Marchard, 2019)) favours fair value measurement. Fair value is the price at which an asset could be sold or bought in an open market when both parties to the transaction have access to all relevant information.

In accordance with the Law of Ukraine No. 2658-III "On the Valuation of Property, Property Rights and Professional Valuation of Activities in Ukraine" (2001), three approaches are used to value intangible assets in Ukraine: market, income and cost approaches. The cost approach is to determine the value of an asset based on the costs required to reproduce or replace it. In this case, an asset is considered as a set of separate elements, each of which is valued separately. The income approach is based on an analysis of future income that an asset may generate, while the market approach is based on a comparison with prices for similar assets in the market. Moreover, the net financial result, i.e. after deducting expenses, taxes, etc., is considered

to be income. Most often, accountants and auditors use the discounted income method, which is based on adding up all expected future cash flows from an asset if it is put into operation. The market value method, in turn, is somewhat similar to the cost method, but when using it, it is only possible to replace the selected property with another similar (or similar) property at a similar price on the market. When using this method, a study is carried out with the analysis of data on supply, demand, and price of the products being valued. The main disadvantage of this method is the need for a large amount of information to create a sufficient database for market price estimation.

According to the Law of Ukraine No. 2658-III (2001), different types of intangible assets may be valued using different methods. For example, the income approach is used to value individual intangible assets and their aggregate, goodwill, franchise rights, patents, and inventions. However, it should be noted that in order to use this method efficiently, the people conducting the valuation must be experts and have significant experience in asset valuation. Only the cost approach can determine the value of R&D results (research and development), licences to engage in certain types of activities, industrial designs, corporate practices and procedures, skilled labour, and information support. But this method is not suitable for valuation of brand-new projects, and it does not always allow for fair valuation because it does not take into account consumer demand (Rud, 2021). In turn, the market approach is suitable for the valuation of property assets, but only if there is sufficient information, and it is possible to identify the main indicator by which the assets can be compared (to determine the usefulness of intangible assets). Thus, according to this Law, in most cases, the income approach is used in the valuation of intangible assets. Failure to follow these principles may mislead the appraiser.

There are some differences in the amortisation of intellectual assets. In general, intangible assets can be amortised, but not all of them. Under the current Tax Code of Ukraine (2010), not all intangible assets are subject to amortisation. For example, goodwill is not amortised and is not deductible for tax purposes. For other intangible assets, the useful life and amortisation method are determined by the entity independently, depending on the expected economic benefits. If such benefits are difficult to estimate, the straight-line amortisation method is used. In general, V.V Yasischena & N.M Holovay (2022) proposed a simple algorithm to determine whether an intangible asset is subject to amortisation or not. To determine whether an intangible asset should be amortised, a number of criteria should be assessed: whether the contract for the use of the asset can be extended or renewed, whether there are reasonable expectations of future economic benefits associated with the extension, whether there are no significant additional costs associated with the extension, and whether there are no significant changes in the conditions of use of the asset after the extension. If any of these criteria are not met, the asset is depreciated.

Assessment of intangible asset valuation standards in the Ukrainian business environment

An analysis of the main methods of valuation of intangible assets described in foreign literature has made it possible to identify four main methods: the method of direct measurement of intellectual capital, the market capitalisation method, the profitability method (ROA) and the scoring method. Each of them is aimed at different types of assets and has its pros and cons. The first method is too labour-intensive and always has an individual character. It allows for a combination of monetary and non-monetary valuation values, provides a clear and understandable characterisation of the measured object, but it cannot be used to make comparisons between assets, which makes it limited in use. The second method is its opposite, as it is based on the valuation of an asset at its market capitalisation, i.e., solely on comparison. This variant of valuation is not entirely correct, which is explained by the peculiarities of the market participants' activities. In the process of trading on the stock market, investors make a choice to buy or sell a company based on the expected profit and risk they will receive after the purchase. Thus, the price of the company formed during trading creates the expected marginal return that market participants believe is fair. In other words, the amount of intangible assets on a company's balance sheet is difficult to relate to the company's capitalisation during trading on the stock exchange, as it is not constant. That is, a company's capitalisation can change quite rapidly within weeks, days, or even hours. In this case, it is impossible to explain the change in the company's price by the change in the value of the company's intellectual assets (Klimenko *et al.*, 2021). The two methods of valuation of intangible assets described above should be the most commonly used in accounting. The other two approaches (ROA and the scoring method) are better used in specific cases or as alternatives for comparing the resulting intangible asset valuations using several methods.

International Standards on Auditing and foreign practice generally suggest that intangible assets should be recorded at historical, cost or fair value. At the same time, Ukrainian practice suggests applying only historical cost. The historical cost method is the most favourable for the state, as it allows for an increase in tax revenues to the budget. However, it is not the most efficient method throughout the country: an increase in the tax burden on enterprises slows down their development and increases the price of their products. This approach is generally detrimental to the country's economic development, especially given the problems with corruption and frequent cases of mismanagement of public funds. Thus, it would be more efficient to use fair value as the basis for valuation of intangible assets, as it increases the efficiency of estimating and predicting future cash flows from investment in or lending to a project, rather than being limited to the project's past value. Such a valuation would be more lenient for businesses and would facilitate their development. This is especially true for those types of businesses in which intangible

assets are of the highest value, such as in the IT industry and for companies engaged in scientific and technological development.

R. Barker *et al.* (2022) summarised the approaches to valuation of intangible asset groups analysed by him. Their work described the following recommendations: rights to use natural resources, as well as rights to commercial designations, are valued using the income approach, rights to use property – using the comparative approach, and copyright (and related rights) can be valued using both the income and comparative methods (depending on the absence or presence of close analogues to the copyright being valued). The situation with rights to industrial property objects is complicated. There is considerable variability in the choice of intangible asset valuation method. For example, in the case of incomplete data, the cost approach may be used to value an asset, and if an analogue exists, the comparative approach may be used in the same case; if the asset is an object of own production or there is a clear purchase price for it, then the income or cost approach may be used; if all three approaches show approximately the same results, then the one with the most complete information base is taken. Other intangible assets are measured using either the income approach (if the assets are effectively free of charge) or the cost approach (if the assets are paid for). To ensure the reliability and comparability of intangible asset valuation results, it is important to adhere to the chosen valuation method over a long period of time. This allows tracking the dynamics of changes in the value of the asset and making informed management decisions. Frequent changes in the valuation method make it difficult to analyse and compare results for different periods.

According to the study of O.M. Yeremyan (2022), to increase the efficiency of the audit of intangible assets, it is necessary to develop clear audit algorithms and detail the auditor's working documentation. In turn, V. Senchenko (2024) found that the valuation and registration of intangible assets owned by regional authorities in Ukraine in modern conditions is a priority task. Given the improvement of the efficiency of state and regional property management, the prerequisites for creating a reliable and reliable property base for generating cash flows and, accordingly, making a profit from the use of intangible assets for commercial purposes are being formed. In her study, L. Dobrovol'ska (2024) outlined the key tasks of accounting in the context of the Russian-Ukrainian war. These include improving the theoretical and methodological basis for organising enterprise accounting, analysing the prospects for determining losses at enterprises, and developing a methodology for accounting for war losses.

In summary, this study showed that there are significant differences between Ukrainian and foreign standards for the valuation of intellectual assets. Although Ukraine has formally adopted international standards, in fact, the difference between Ukrainian and international standards exists and is significant. This is due to the country's rather distinctive regulatory and legal principles in these matters,

despite the gradual transition to international standards. In addition, there is still no single method of valuation of intangible assets in the international economy, as each method has its own advantages for use in specific circumstances. The development of a single method for valuing intellectual assets could greatly simplify the process of valuation and comparison for accountants; however, this is still a task for the future.

CONCLUSIONS

This paper examined the essence of intangible assets. The main approaches to the classification of intangible assets were described, the types of such assets were shown, the problems of harmonising regulatory and legal legislation with accounting were described, the importance of revaluing intellectual assets over time and some other issues were substantiated. In addition, the difference between the concepts of “intangible object” and “intangible asset” was shown, which is especially important to understand when conducting an assessment. A more detailed understanding of these concepts will allow for a more effective approach to audit and revaluation.

The main approaches and methods of valuation of intangible assets were also described. Four main ones were highlighted: the method of direct measurement of intellectual capital, the market capitalisation method, the return on assets method, or ROA method, and the scoring method. The article showed the main disadvantages, advantages, threats, and peculiarities of calculating these methods. In addition, the article describes the peculiarities of the International Standards on Auditing in relation to the valuation and accounting for intangible assets; in particular, it

describes the approaches of these standards to the choice of the method of accounting for assets by form of value.

In addition, the paper described the Ukrainian specifics of accounting for intellectual assets. Based on the regulatory framework and comments of some scholars, the article described three approaches to valuation of intangible assets: income, cost and market, each of which is suitable for valuation of only certain types of intangible assets. That is, the effectiveness of each of these methods depends on the specifics of the asset being valued. The paper also described the peculiarities of amortisation of intellectual assets and shows an algorithm for determining the need for amortisation.

The analysed information suggested that there are significant differences in the accounting for intangible assets in Ukraine compared to international standards. To ensure the future effective development of the country, it is necessary to gradually move to international auditing standards in all areas, which will improve the quality of internal audit and make the country more attractive to foreign investors. Further research can be aimed at finding optimal approaches to the financial valuation of an enterprise's intellectual assets, as well as developing methods for unifying international standards for their correct reflection in the accounting system to ensure reliability and implementation of the enterprise's strategic goals.

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CONFLICT OF INTEREST

None.

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Способи фінансової оцінки інтелектуальних активів підприємства та особливості їх відображення у бухгалтерському обліку

Оксана Перчук

Кандидат економічних наук, доцент
Університет Григорія Сковороди в Переяславі
08401, вул. Сухомлинського, 30, м. Переяслав, Україна
<https://orcid.org/0000-0002-6484-7011>

Олена Йосипенко

Викладач
Університет Григорія Сковороди в Переяславі
08401, вул. Сухомлинського, 30, м. Переяслав, Україна
<https://orcid.org/0009-0008-3537-3073>

Анотація. Зміни в принципах бухгалтерського обліку, викликані мінливими умовами ведення бізнесу, економічним розвитком, підвищенням рівня життя, появою нових потреб і науково-технологічним прогресом, створюють актуальну потребу у відображенні та оцінці інтелектуальних активів підприємств у бухгалтерському обліку. Метою роботи став огляд сучасних принципів та методів аналізу інтелектуальних активів на підприємствах, порівняння всесвітнього досвіду в цій діяльності з українським. При написанні роботи були використані аналітичні та порівняльні методи наукового аналізу для формування остаточних висновків про особливості оцінки та відображення інтелектуальних активів у бухгалтерському обліку. В дослідженні описані основні підходи до оцінки нематеріальних активів за міжнародними та українськими стандартами аудиту. Були розглянуті методи, які мають допомогти аудиторам більш ефективно проводити оцінку таких активів та відображати їх в бухгалтерському обліку. Були показані значні відмінності в розглянутих підходах і стандартах, що не є позитивною ознакою для української системи аудиту. Для більш ефективного майбутнього українського економічного розвитку, країна повинна змінювати свої стандарти аудиту таким чином, аби вони ставали усе більш схожими на міжнародні. Було досліджено різні підходи до класифікації інтелектуального капіталу, зокрема його поділ на людський, структурний та споживчий капітал. Встановлено, що оцінка нематеріальних активів повинна враховувати не лише вартість гудвілу, але й роль активу в конкретних умовах роботи підприємства. Аналіз показав, що впровадження цифрових технологій в управління нематеріальними активами позитивно відображається на розробці нових бізнес-моделей, особливо у секторах з інтенсивним використанням прав інтелектуальної власності. Було узагальнено особливості нарахування амортизації на інтелектуальні активи, включаючи критерії визначення необхідності амортизації та методи її нарахування згідно з українським законодавством. Результати дослідження стануть у пригоді аудиторам для формування державної політики, особливо у контексті розвитку українського законодавства з бухгалтерського обліку

Ключові слова: економіка України; підприємництво; інтелектуальна власність; оцінка активів; нематеріальні активи