

EconWorld2017@Paris

Changes of Revenue Standard And Sectoral Effects Within The Framework Accounting And Reporting Standards: A Research On Explanations Of Retail Sector Companies / Muhasebe Ve Raporlama Standartları Çerçevesinde Hasilat Standardında Yapılan Değişiklikler Ve Sektörel Etkileri: Perakende Sektörü Şirketlerinin Açıklamaları Üzerine Bir Araştırma

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ABSTRACT

Revenue is the increase in the capital of business except self-interest of partnerships, which is occurring the result of ordinary activities. Sales, wages, interest, dividends, license fees and rents may be shown as an example of ordinary activities of a business. For replacement of current TAS 18 (Turkish Accounting Standards) Revenue Standard, the works on the approximation of the revenue standards of International Financial Reporting Standards Board (IASB) and International Accounting Standards Board (IASB) have been completed and, in May 2014, has been published as IFRS 15 “Revenue From Contracts Made With Customers” Standard. The new standard aims the creation of a single structure in accounting and removing the uncertainties in the current standards concerning accounting of revenue. In the study, the general explanations, subjective evaluations and early application preferences of the companies operating in the retail sector registered in the Stock Exchange in Istanbul were examined on a company basis. As a result of the study, it was determined that 8 from 13 companies in the sector explain in general explanations about the standard and evaluating them in terms of their unique situations. In addition, despite the fact that the standard allows for early application, none of the companies in the sector prefer to implement early, and it is detected as a result of the study.

KEYWORDS Revenue; UMS 18; IFRS 15; Retail Sector

JEL M40, M41, M49