ON SOME PECULIARITIES IN THE CLASSIFICATION AND ACCOUNTING OF FINANCIAL INSTRUMENTS

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Abstract

In the present article there are examined and discussed the problems, which users of financial information face in connection with the classification and accounting of financial instruments. It has been found that there exist a number of normative requirements which confuse users. That is why particular attention is paid to the difficulties connected with the comprehension and the application of former rules. There has been made a comparison between IAS 39 and the project for the standard IFRS 9, which is expected to come into force in 2013. There is drawn the conclusion that the purpose of the new project for the standard is to simplify the requirements of the former, rather than alter it completely. The author’s view is that it is an improved and facilitated version of IAS 39 and it is recommended that it should be adopted and applied at an earlier date. That in its turn will lead to better financial results for companies which are dependent on the changes in the classification of financial instruments.