

## **Depreciation in Indian and international accounting standard contexts. With a focus on the initial concept of human depreciation (in the evolving stage)**

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Depreciation as per Indian concept based on the accounting standards issued by the ICAI with reference to accounting standard 10 deals with fixed assets, accounting standard 26 of intangible assets and AS 28 with respect to impairment of assets. Depreciation and other related aspects as per the international accounting standards dealt in IAS 36 focus on impairment of assets, depreciation accounting. In the present global scenario, the difference in the treatment of concepts is much diluted because of the IFRS implementations and adaptability of them by the MNCs and the implementation of SAP. At this point, the author projects to the gathering as part of the Hotel and Business Management fraternity, a possible initiation on Human Depreciation, which is a novel concept and is very valid in future to be considered and treated in the books of accounts as intangible asset based on the brand value and net worth of the business organization. This is for interaction, discussion both nationally and internationally from all the sections of public including industrialists, professionals, and academicians and across all industries.

### **Biography**

Murthy has completed his Chartered Accountancy and has over 15 years of versatile multifarious experience in auditing, accounting standards, with a specific focus on IFRS and SAP Fico (Finance Control) at the age of 20 years he graduated in Commerce from SV University and has completed participation course on IFRS conducted by ICAI. He is the proprietor for C. Murthy & Co, Chartered Accounts. He carried out various assignments of accounts reconciliation of Indian Cement Ltd, Madras Cements Ltd, ENC, Visakhapatnam, Hyderabad Industries Ltd, Indian Oil Corporation Ltd and Various inventory audits allotted by Indian nationalized banks like Bank of India, Union Bank of India, Andhra Bank, Bank of Maharashtra, Corporation Bank.

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