

HUMAN RESOURCE ACCOUNTING –INTERNATIONAL DEVELOPMENTAL IMPLICATIONS FOR MEASUREMENT OF HUMAN CAPITAL

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ABSTRACT

Human Resource Accounting (HRA) involves accounting for expenditures related to human resources as assets as opposed to traditional accounting which treats these costs as expenses that reduce profit. Interest and contributions to growth in HRA have been evident in a number of countries. The strong growth of international financial reporting standards (IFRS) is an indication that the environment for international financial accounting is one that potentially encourages the consideration of alternative measurement and reporting standards and lends support to the possibility that future financial reports may include nontraditional measurements such as the value of human resources using HRA methods.

KEY WORDS: HRA, IFRS, Environment, financial accounting.
