

## 摘 要

國內35號會計準則公報的實施是會計從歷史成本原則走向公平價值之重要里程碑，在新公報提高財務報表攸關性之同時，卻可能因放棄可靠性而增大企業報導盈餘的空間。是以實施35號公報對企業財務與營運面資訊揭露上之影響，除資產減損認列項目的正確性，認列金額的適足性，相關揭露報導的適當性外，影響資產減損的因素，以及是否具有公司或產業差異性等，均為值得深入探討的議題。

本論文以2004年報及2005年半年報為研究期間，針對資產減損之認列內容是否符合35號公報之規範內容，本研究發現國內上市櫃公司，將原來規範在1號或5號公報、後來納入35號公報受評之資產，在研究期間內認列並報導的資產減損損失合計約為新台幣203億元，分析結果隱喻國內上市櫃公司在適用35號公報時，確有存在不當認列之可能。本研究同時發現在財務報告資訊品質方面存在財務報告附註揭露「會計變動理由及其影響數」以及會計師查核意見書未對適用35號公報予以適當揭露者計有163家；以及母子公司適用35號公報之時點不同者。

至於認列資產減損金額之決定因素，本研究之實證結果發現，企業認列資產減損之大小受獲利能力、經營績效以及資產使用效能等企業營運因素之影響。在企業特性方面，本研究發現負債比例愈高及企業信用風險愈差之企業，其資產減損金額愈大。規模愈大之公司，認列之資產減損愈小；以及資訊電子業者認列顯著較高之資產減損金額。由於企業在適用35號公報上保有彈性判斷之空間，因此本研究發現企業認列資產減損之大小受到企業本身承受能力及洗大澡動機之影響，隱喻35號公報可能是管理當局可以操弄盈餘之工具之一。

**關鍵詞：**資產減損、35號公報、盈餘管理、洗大澡

## Abstract

The implementation of new accounting standard (SFAS No.35) on assets impaired is a milestone of moving from historical cost principle towards fair value principle. As SFAS No. 35 may enhance the relevance of financial information at the cost of reliability, there exists the flexibility of reported earnings through the new communiqué. Based on the importance of the SFAS No.35 on a company's financial and operational reporting, this thesis investigate the accuracy and adequateness of asset impairment, the appropriateness of reporting and disclosures of asset impairment, the determinants of asset impairment and the characteristics across industry are worth studying into thoroughly.

With the topic of the contents of asset impairment in compliance with SFAS No.35, this study finds that the listed companies in Taiwan recognized and reported as asset impairment in the amount of NT \$88,094 million for the study period from December, 2004 to June, 2005, of which approximately amounted to NT \$20,300 million should be periodically evaluated in accordance with SFAS No.1 or SFAS No.5 before adoption of SFAS No.35. As a result, it metaphors listed company in Taiwan to use SFAS No.35 as an excuse for written off asset value.

We explored the accuracy of asset impairment loss and the appropriateness of reporting for asset impairment for listed companies in Taiwan. When analyzing the reporting quality, we found that there were 163 financial reports of listed companies in Taiwan without footnote of "Accounting change and its effect" or explanatory paragraph for accounting change in auditors' opinion for the study period from December, 2004 to June, 2005. In addition, we also found that four companies within two consolidated group started to adopt SFAS No.35 at the different timing against the rule of consistency on the adoption of accounting principle among consolidated entities.

We explored the determinants of asset impairment for the listed companies in Taiwan for the period from December, 2004 to June, 2005. Our empirical results show the following: (1) The size of asset impairment is associated with operational factors such as profitability, operational performance and effectiveness of asset utilization;(2) In the perspective of company characteristic, the size of asset impairment is associated with the debt ratio and worse credit risk ;(3) The bigger company recognized the smaller impairment loss . Compared to other industries ( excluded financial institutions and securities),the huge impairment had been recognized in electronic industry .Since the evaluation of asset value involved a lot of professional judgments , we found that the size of impairment loss was associated with the management reporting motivation and capability to afford such losses . It metaphors that the SFAS No. is one of the vehicle of earning smoothing to be used.

Key words: Asset impairment, SFAS No.35, earning smoothing, take a bath.