

## **A SUMMARY OF NEW FINDINGS FROM THE DOCTOR THESIS**

**1. The thesis topic:** *“Improving accounting for provisions and allowances for impairment of assets in construction companies in Vietnam”*

**2. Major: Accounting. ID: 62.34.03.01**

**3. Researcher: Dang Thi Hong Ha**

**4. Instructors:**     **1. ASS Prof., Dr. Ngo Thi Thu Hong**

**2. Dr. Do Thi Thuc**

**5. New conclusions from the thesis:**

### **New contributions in terms of academic, theoretic and practical approach:**

The thesis has classified major issues of basic theory for provisions and allowances for impairment of assets in business. These issues include: Content and characteristics of provisions and allowances for impairment of assets; Accounting basis, accounting models and accounting principles which affects the creation of provisions and allowances for impairment of assets; Accounting content for provisions and allowances for impairment of assets in enterprises. The thesis has also studied actual cases regarding accounting for provisions and allowances for impairment of assets across several countries worldwide such as the US, France, Canada... and withdrawn practical lessons for Vietnam.

The thesis has studied, investigated, analyzed and clarified the actual situation for accounting of provisions and allowances for impairment of assets in construction companies in Vietnam. From these researches, the thesis has withdrawn evaluation and comments on the achievements as well as the shortcomings together with their causes. From this basis, the thesis has proposed fundamental solutions to complete further the accounting of provisions and allowances for impairment of assets in construction enterprises in Vietnam. These solutions are compatible with the unique characteristics of construction companies nowadays.

### **New proposals drawn from research findings:**

Based on the research and investigation findings, the thesis has proposed several solutions to further complete the accounting of provisions and allowances for impairment of assets in construction companies in Vietnam, including:

- Improvement of the accounting legal framework for provisions and allowances for impairment of assets in business enterprises in Vietnam: it is imperative, as the thesis proposed, that the Ministry of Finance establishes and published the accounting standards for impairment of assets with compatibility to the international accounting standards. Based on these, instructions will be given to Vietnam enterprises for execution.

- Proposal of a solution to record provisions and allowances for impairment of assets: the thesis outlined five steps for construction companies to follow before recording any provision and allowance for impairment of assets.

- Proposal to evaluate the value of provisions and allowances for impairment of assets: for each provision, the thesis has categorized into multiple cases to be appropriately handled based on the characteristics of each construction company model. From these, templates are proposed to serve the evaluation of provisions and allowances for impairment of assets in construction companies.

- Proposal for the accounting method for provisions and allowances for impairment of assets: the thesis has added a system of documents, accounts, general and detailed ledgers for construction companies to record provisions and allowances for impairment of assets. At the same time, the thesis also provided instructions on how to present these provisions and allowances for impairment of assets in order to add these to the finance report with a better level of credibility, honesty and reasonability.

Additionally, the thesis has also provided essential conditions required to implement the above-mentioned solutions.

*Hanoi, March 12<sup>th</sup>, 2017*

**INSTRUCTORS**

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