



# Accounting Principles

Cash-Basis Accounting, Fixed Assets, and Depreciation

UNCO Study Material

December 2025

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# 1. Basics of Cash-Basis Accounting (Einnahmen-Ausgaben-Rechnung, EAR)

ENGLISH



## Definition: Cash-Basis Accounting (EAR)

**Cash-Basis Accounting (Einnahmen-Ausgaben-Rechnung, EAR)** is a simplified bookkeeping system where business income and expenses are recorded only when cash is actually received or paid. It is primarily used by small businesses and liberal professions that do not exceed certain turnover thresholds.

DEUTSCH



## Definition: Einnahmen-Ausgaben-Rechnung (EAR)

Die **Einnahmen-Ausgaben-Rechnung (EAR)** ist ein vereinfachtes Aufzeichnungssystem, bei dem Betriebseinnahmen und Betriebsausgaben erst dann erfasst werden, wenn das Geld tatsächlich zu- oder abfließt. Sie wird hauptsächlich von Kleinunternehmen und Freiberuflern angewendet, die bestimmte Umsatzgrenzen nicht überschreiten.

## 1.1 Purpose and Legal Basis

**ENGLISH**

The EAR serves to determine the annual profit or loss by comparing total operating income and expenses.

**i Legal Basis in Austria**

In Austria, the legal basis for EAR is **§ 4 Abs. 3 of the Income Tax Act (EStG)**. It is an alternative to double-entry bookkeeping for eligible businesses.

**DEUTSCH**

Die EAR dient der Ermittlung des jährlichen Gewinns oder Verlusts durch den Vergleich der gesamten Betriebseinnahmen und Betriebsausgaben.

**i Gesetzliche Grundlage in Österreich**

In Österreich ist die gesetzliche Grundlage für die EAR der **§ 4 Abs. 3 des Einkommensteuergesetzes (EStG)**. Sie stellt eine Alternative zur doppelten Buchführung für berechtigte Unternehmen dar.

## 1.2 The Cash-Inflow/Cash-Outflow Principle (Zufluss-Abfluss-Prinzip)

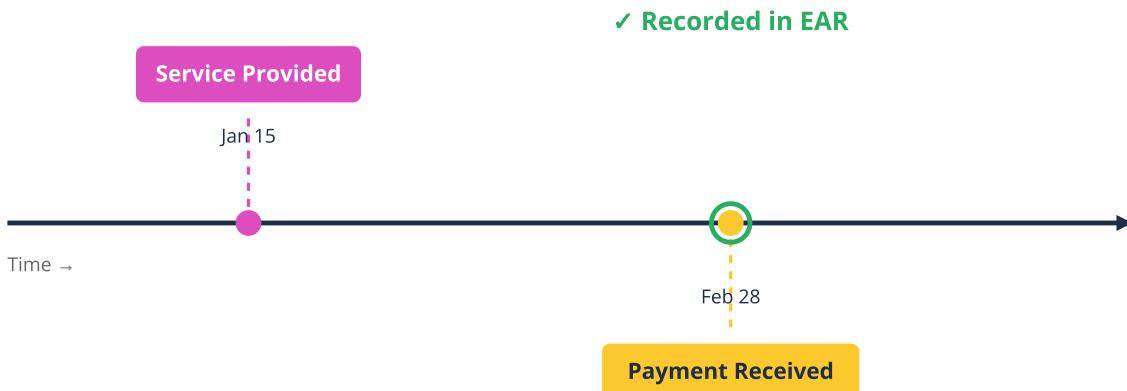
**ENGLISH****Definition: Cash-Inflow/Cash-Outflow Principle**

The **Cash-Inflow/Cash-Outflow Principle** dictates that income is recorded when it is received, and expenses are recorded when they are paid, regardless of when the underlying economic transaction occurred. This is a core distinguishing feature from accrual-based accounting.

**DEUTSCH****Definition: Zufluss-Abfluss-Prinzip**

Das **Zufluss-Abfluss-Prinzip** besagt, dass Einnahmen dann erfasst werden, wenn sie tatsächlich zufließen, und Ausgaben dann, wenn sie tatsächlich abfließen, unabhängig davon, wann der zugrundeliegende wirtschaftliche Vorgang stattgefunden hat. Dies ist ein wesentliches Unterscheidungsmerkmal zur periodengerechten Rechnungslegung.

## Cash Flow Timeline: Economic Event vs. Cash Recording



*Under EAR: Income recorded when cash is received (Feb 28), not when service is provided (Jan 15)*

**Example 1: Freelance Photographer Scenario**

**Scenario:** Maria is a freelance photographer who completed a wedding photo shoot.

- **Date of Service:** June 10, 2025 - Wedding photo shoot completed, invoice sent for €1,500
- **Date of Payment:** July 25, 2025 - Payment received from client

**Under Cash-Basis Accounting (EAR):**

- ✗ *Not recorded* on June 10 (when service was provided)
- ✓ **Recorded on July 25** (when payment was received) as €1,500 income

**Under Accrual Accounting:**

- ✓ Would be recorded on June 10 (when service was provided)

**1.3 Who Uses EAR?**

**ENGLISH**

EAR is typically used by:

- Sole proprietorships and partnerships whose annual net turnover does not consistently exceed €700,000 (or €1,000,000 in one year)
- Liberal professions (Freiberufler) such as doctors, physiotherapists, photographers, architects, and lawyers, *regardless of their turnover*
- Farmers and foresters

**i Important: Turnover Thresholds**

If a business's turnover exceeds **€700,000 in two consecutive years**, or **€1,000,000 in one year**, it generally becomes obligated to use double-entry bookkeeping.

**DEUTSCH**

Die EAR wird typischerweise angewendet von:

- Einzelunternehmen und Personengesellschaften, deren jährlicher Nettoumsatz die Grenze von €700.000 (oder €1.000.000 in einem Jahr) nicht dauerhaft überschreitet
- Freiberuflern wie Ärzten, Physiotherapeuten, Fotografen, Architekten und Rechtsanwälten, *unabhängig von ihrem Umsatz*
- Land- und Forstwirten

**i Wichtig: Umsatzgrenzen**

Überschreitet ein Unternehmen den Umsatz von **€700.000 in zwei aufeinanderfolgenden Jahren** oder **€1.000.000 in einem Jahr**, so unterliegt es in der Regel der Pflicht zur doppelten Buchführung.

### EAR vs. Double-Entry Bookkeeping: Key Differences

#### Cash-Basis (EAR)

✓ **Simpler system**

Records only cash flows

✓ **Focus on liquidity**

Shows actual cash position

✓ **Easier compliance**

Less complex requirements

✓ **For small businesses**

Below €700K threshold

#### Double-Entry

✓ **Complete system**

Records all transactions

✓ **Accrual basis**

Economic event timing

✓ **Full balance sheet**

Assets, liabilities, equity

✓ **For larger businesses**

Above €700K threshold

## EAR Eligibility: Turnover Thresholds

**✓ EAR Allowed****⚠ Caution Zone****✗ EAR Not Allowed**

**€0  
to  
€700K**

**€700K - €1M**

2 consecutive years:  
Switch to double-entry  
required

**Over €1M**

In a single year:  
Double-entry  
mandatory

*Exception: Liberal professions (Freiberufler) can use EAR regardless of turnover*

**Example 2: Small Retail Shop - Monthly Transactions**

**Scenario:** Anna runs a small gift shop. Here are 5 transactions from March 2025:

Date	Economic Event	Cash Flow Date	Recorded in EAR	Amount
Mar 5	Sale on credit to customer	Apr 10 (payment received)	April	€350
Mar 12	Cash sale	Mar 12 (immediate)	March	€120
Mar 18	Received invoice for rent	Mar 25 (payment made)	March	-€800
Mar 22	Ordered inventory	Apr 5 (payment made)	April	-€450
Mar 28	Bank transfer received	Mar 28 (immediate)	March	€275

**March EAR Summary:** Income: €120 + €275 = **€395** | Expenses: **€800** | Net: **-€405**

**Key Insight:** The credit sale and inventory purchase are NOT recorded in March even though the economic events occurred in March.

**Practice Exercise: Identify Recording Dates**

For each transaction below, determine **when it should be recorded under EAR**:

1. **Invoice sent** to client on May 10 for €2,000; **payment received** on Jun 5 → Record on: \_\_\_\_\_
2. **Supplies purchased** on credit on Jun 15 for €500; **payment made** on Jul 1 → Record on: \_\_\_\_\_
3. **Cash sale** on Jun 20 for €350 → Record on: \_\_\_\_\_
4. **Employee salary** for June (€3,000) is **paid** on Jul 1 → Record on: \_\_\_\_\_
5. **Consulting service provided** on May 25; **invoice sent** Jun 1; **payment received** Aug 10 → Record on: \_\_\_\_\_

Answers: 1) Jun 5 | 2) Jul 1 | 3) Jun 20 | 4) Jul 1 | 5) Aug 10

## 2. Cash-Basis Accounting Journal (Einnahmen-Ausgaben-Journal)

### ENGLISH

The **Einnahmen-Ausgaben-Journal** (often referred to simply as a journal or cash book) is a chronological record of all cash inflows (income) and outflows (expenses). It helps in categorizing transactions for profit determination.

### DEUTSCH

Das **Einnahmen-Ausgaben-Journal** (oft einfach als Journal oder Kassenbuch bezeichnet) ist eine chronologische Aufzeichnung aller Geldzuflüsse (Einnahmen) und Geldabflüsse (Ausgaben). Es hilft bei der Kategorisierung von Transaktionen zur Gewinnermittlung.

### 2.1 Structure of an EAR Journal

#### ENGLISH

A typical EAR journal includes:

- **Date:** When the transaction occurred
- **Document (Beleg):** Reference to the underlying receipt
- **Text/Description:** Brief explanation of the transaction
- **Income (Einnahmen):** Amount received
- **Expenses (Ausgaben):** Amount paid
- **VAT (USt/VSt):** Separated Value Added Tax amounts
- **Categorization:** Further breakdown of income and expenses

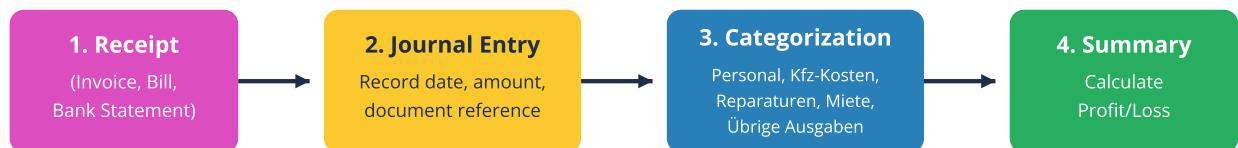
#### DEUTSCH

Ein typisches EAR-Journal enthält:

- **Datum:** Wann die Transaktion stattfand
- **Beleg:** Verweis auf den zugrundeliegenden Beleg
- **Text/Beschreibung:** Kurze Erläuterung der Transaktion
- **Einnahmen:** Empfangener Betrag
- **Ausgaben:** Gezahlter Betrag
- **Umsatzsteuer (USt/VSt):** Getrennte Beträge für Umsatzsteuer/Vorsteuer
- **Gliederung:** Weitere Unterteilung von Einnahmen und Ausgaben

### Journal Entry Flow: From Receipt to Categorization

*Systematic flow ensures complete and accurate recording*



Each transaction must have a supporting document (Belegprinzip)

## 2.2 Examples of Journal Entries

## ENGLISH

Datum	Beleg	Text	Einnahmen (€)	Ausgaben (€)	USt (€)	Erlöse (€)	Personal (€)	Kfz- Kosten (€)	Reparaturen (€)
03.03.	B20	Gehalt Februar	—	4,383.40	—	—	4,383.40	—	—
11.03.	B21	Miete Berger	2,200.80	—	366.80	1,834.00	—	—	—
11.03.	K92	Reparatur Tür	—	144.00	13.04	—	—	—	144.00
20.03.	K93	Heizöl PKW	—	43.00	3.96	—	—	43.00	—
<b>Summen</b>			<b>16,161.60</b>	<b>10,045.74</b>	<b>2,693.60</b>	<b>13,468.00</b>	<b>7,070.84</b>	<b>437.60</b>	<b>3,194.00</b>

## DEUTSCH

Datum	Beleg	Text	Einnahmen (€)	Ausgaben (€)	USt (€)	Erlöse (€)	Personal (€)	Kfz- Kosten (€)	Reparaturen (€)
03.03.	B20	Gehalt Februar	—	4.383,40	—	—	4.383,40	—	—
11.03.	B21	Miete Berger	2.200,80	—	366,80	1.834,00	—	—	—
11.03.	K92	Reparatur Tür	—	144,00	13,04	—	—	—	144,00
20.03.	K93	Heizöl PKW	—	43,00	3,96	—	—	43,00	—
<b>Summen</b>			<b>16.161,60</b>	<b>10.045,74</b>	<b>2.693,60</b>	<b>13.468,00</b>	<b>7.070,84</b>	<b>437,60</b>	<b>3.194,00</b>

## 2.3 Example: Private Cash-Basis Accounting

**ENGLISH**

For private individuals, a similar simple recording of income and expenses can be used to monitor personal finances.

**Scenario:** Philipp receives pocket money and has various expenses.

Datum	Text	Einnahmen (€)	Ausgaben (€)	Gewinn/Verlust
01.09.	Taschengeld Eltern	50.00	—	—
05.09.	Ausgaben (Snacks, Benzin, Eintritt)	—	127.47	—
<b>Summen</b>		<b>50.00</b>	<b>127.47</b>	<b>-77.47</b>

**DEUTSCH**

Für Privatpersonen kann eine ähnliche einfache Erfassung von Einnahmen und Ausgaben zur Überwachung der persönlichen Finanzen genutzt werden.

**Szenario:** Philipp erhält Taschengeld und hat verschiedene Ausgaben.

Datum	Text	Einnahmen (€)	Ausgaben (€)	Gewinn/Verlust
01.09.	Taschengeld Eltern	50,00	—	—
05.09.	Ausgaben (Snacks, Benzin, Eintritt usw.)	—	127,47	—
<b>Summen</b>		<b>50,00</b>	<b>127,47</b>	<b>-77,47</b>

**Example 3: Consulting Business - Complete Month Journal**

**Scenario:** Thomas runs a small IT consulting business. Here's his complete journal for April 2025:

Date	Doc	Description	Income (€)	Expenses (€)	Category
Apr 2	E1	Payment from Client A (March invoice)	3,500.00	—	Revenue
Apr 5	B10	Office rent April	—	850.00	Rent
Apr 8	K5	Fuel for business trip	—	65.00	Vehicle
Apr 12	E2	Payment from Client B	2,200.00	—	Revenue
Apr 15	E11	Software subscription (annual)	—	480.00	Other Expenses
Apr 18	B11	Internet and phone	—	95.00	Other Expenses
Apr 22	E3	Cash payment from Client C	1,800.00	—	Revenue
Apr 25	E12	Office supplies	—	125.00	Other Expenses
Apr 28	B12	Electricity bill	—	110.00	Energy
Apr 30	E4	Bank transfer from Client D	4,100.00	—	Revenue
<b>Total for April</b>			<b>11,600.00</b>	<b>1,725.00</b>	—

**April Summary:** Income: €11,600 | Expenses: €1,725 | Net Profit: €9,875

#### Example 4: Common Mistakes in Journal Categorization

Learn from these common errors:

##### ✗ INCORRECT

**Date:** May 15

**Event:** Invoice sent to client for €2,000

**Recording:** Recorded as €2,000 income on May 15

**Error:** Income recorded when invoice is sent, not when cash is received!

##### ✓ CORRECT

**Date:** May 15

**Event:** Invoice sent to client for €2,000

**Recording:** Not recorded yet - wait for payment

**Correct:** Record when payment is received (e.g., June 10)

##### ✗ INCORRECT

**Transaction:** Purchased laptop for business (€900)

**Category:** Low-Value Asset (immediate expense)

**Error:** GWG limit is €1,000 NET, but need to check if this price includes VAT!

##### ✓ CORRECT

**Transaction:** Purchased laptop for €900 (net €750 + €150 VAT)

**Category:** GWG - immediate expense of €750

**Correct:** Check NET price: €750 < €1,000, so it qualifies as GWG

##### ✗ INCORRECT

**Transaction:** Paid employee salary on July 1 for June work

**Recording:** Recorded as June expense

##### ✓ CORRECT

**Transaction:** Paid employee salary on July 1 for June work

**Recording:** Recorded as July 1 expense

**Error:** Should be recorded when PAID, not when earned!

**Correct:** Cash-basis: record on payment date (July 1)



### Practice Exercise: Categorize Business Expenses

Categorize each of the following business expenses into the correct column:

1. €3,200 paid for employee salary → Category: \_\_\_\_\_
2. €85 for gasoline for company vehicle → Category: \_\_\_\_\_
3. €450 for office equipment repair → Category: \_\_\_\_\_
4. €1,200 monthly office rent → Category: \_\_\_\_\_
5. €65 for postage and shipping → Category: \_\_\_\_\_
6. €150 for business insurance premium → Category: \_\_\_\_\_

Answers: 1) Personal | 2) Kfz-Kosten | 3) Reparaturen | 4) Miete | 5) Portospesen | 6) Versicherungen

## 3. Profit/Loss Determination (Erfolgsermittlung): Excess of Income over Expenses (§ 4/3 EStG)

### ENGLISH

The profit or loss for businesses using EAR is determined by the "**Überschussrechnung**" (excess of income over expenses). This is a simple calculation of total operating income minus total operating expenses.

### DEUTSCH

Der Gewinn oder Verlust für EAR-Unternehmen wird durch die „**Überschussrechnung**“ ermittelt. Dies ist eine einfache Berechnung der gesamten Betriebseinnahmen abzüglich der gesamten Betriebsausgaben.

### 3.1 Formula for Profit/Loss Determination

#### ENGLISH

$$\text{Erfolg (Gewinn/Verlust)} = \text{Betriebseinnahmen} - \text{Betriebsausgaben}$$

Or in English:

$$\text{Profit/Loss} = \text{Operating Income} - \text{Operating Expenses}$$

#### DEUTSCH

$$\text{Erfolg (Gewinn/Verlust)} = \text{Betriebseinnahmen} - \text{Betriebsausgaben}$$

### 3.2 Components of Operating Income and Expenses

**ENGLISH**

**Operating Income (Betriebseinnahmen):** All cash inflows from the normal business activities.

- Erlöse (Revenues from sales)
- Sonstige Einnahmen (Other income, e.g., interest received)

**Operating Expenses (Betriebsausgaben):** All cash outflows incurred for business purposes:

- Warenkäufe (Purchase of goods for resale)
  - Personal (Personnel costs/salaries)
  - Kfz-Kosten (Vehicle costs)
  - Reparaturen (Repair costs)
  - Miete (Rent)
  - Versicherungen (Insurance)
  - Portospesen (Postage)
  - Telefonentgelte (Telephone charges)
  - Beratung (Consulting fees)
  - Energie (Energy costs)
  - Abschreibungen (Depreciation, including for Low-Value Assets)
- 

**DEUTSCH**

**Betriebseinnahmen:** Alle Geldzuflüsse aus der gewöhnlichen Geschäftstätigkeit.

- Erlöse (Einnahmen aus Verkäufen)
- Sonstige Einnahmen (z.B. erhaltene Zinsen)

**Betriebsausgaben:** Alle Geldabflüsse, die für betriebliche Zwecke anfallen:

- Warenkäufe
- Personalkosten/Gehälter
- Kfz-Kosten
- Reparaturen
- Miete
- Versicherungen
- Portospesen
- Telefonentgelte
- Beratung
- Energie
- Abschreibungen (inklusive für Geringwertige Wirtschaftsgüter)

### 3.3 Example of Profit/Loss Calculation

**ENGLISH**

**Scenario:** A business has the following figures for a period:

- Total Operating Income: €304,779.80
- Total Operating Expenses: €90,271.70 (excluding depreciation)
- Depreciation (including LVAs): €6,928.10

**Calculation:**

1 Operating Income: €304,779.80

2 Minus Operating Expenses: €90,271.70

3 Minus Depreciation: €6,928.10

**Profit/Loss (Erfolg): €304,779.80 - €90,271.70 - €6,928.10 = €207,580.00**

**DEUTSCH**

**Szenario:** Ein Unternehmen hat für eine Periode folgende Zahlen:

- Gesamte Betriebseinnahmen: €304.779,80
- Gesamte Betriebsausgaben: €90.271,70 (ohne Abschreibungen)
- Abschreibungen (inkl. GWG): €6.928,10

**Berechnung:**

1 Betriebseinnahmen: €304.779,80

2 Minus Betriebsausgaben: €90.271,70

3 Minus Abschreibungen: €6.928,10

**Erfolg (Gewinn/Verlust): €304.779,80 - €90.271,70 - €6.928,10 = €207.580,00**

### Example 5: Physiotherapy Practice - Full Year Calculation

**Scenario:** Dr. Sarah Klein runs a physiotherapy practice. Here's her complete financial overview for 2025:

#### Operating Income (Betriebseinnahmen)

Income Category	Amount (€)
Patient treatments (insurance reimbursements)	125,400.00
Private patient payments	38,200.00
Workshop fees	6,500.00
Equipment rental income	1,200.00
<b>Total Operating Income</b>	<b>171,300.00</b>

#### Operating Expenses (Betriebsausgaben)

Expense Category	Amount (€)
Office rent (12 months × €1,800)	21,600.00
Assistant salary	28,500.00
Medical supplies and materials	8,400.00
Utilities (electricity, water, heating)	4,200.00
Insurance (liability, equipment)	3,600.00
Vehicle costs (business travel)	2,800.00
Professional development and training	1,500.00
Phone and internet	1,200.00
Depreciation (equipment and furniture)	4,500.00
Marketing and advertising	2,100.00
Other expenses	1,800.00
<b>Total Operating Expenses</b>	<b>80,200.00</b>

#### Final Calculation

1 Total Operating Income: €171,300.00

2 Total Operating Expenses: €80,200.00

3 Calculation: €171,300.00 - €80,200.00

**NET PROFIT 2025: €91,100.00**

## Example 6: Profitable vs. Loss-Making Business Comparison

**Scenario:** Two similar consulting businesses with different outcomes:

### ✓ BUSINESS A (PROFITABLE)

Income:	€95,000
Salaries:	-€35,000
Rent:	-€18,000
Equipment:	-€8,500
Marketing:	-€6,000
Other expenses:	-€12,000
Depreciation:	-€4,200
<b>PROFIT:</b>	<b>€11,300</b>

**Analysis:** Controlled expenses, good income generation.  
Profit margin: 11.9%

### ✗ BUSINESS B (LOSS-MAKING)

Income:	€82,000
Salaries:	-€45,000
Rent:	-€22,000
Equipment:	-€12,000
Marketing:	-€3,500
Other expenses:	-€8,800
Depreciation:	-€5,100
<b>LOSS:</b>	<b>-€14,400</b>

**Analysis:** Lower income, expenses too high. Needs to increase income or reduce costs.

## Example 7: How Depreciation Affects Profit

**Scenario:** A small business purchases new equipment. See how depreciation reduces profit:

**Without considering depreciation (INCORRECT):**

1 Annual Revenue: €120,000

2 Cash Operating Expenses: €85,000

3 Depreciation: €0 ✗ (Forgot to include!)

**Incorrect Profit: €120,000 - €85,000 = €35,000 (Too high!)**

**With depreciation included (CORRECT):**

1 Annual Revenue: €120,000

2 Cash Operating Expenses: €85,000

3 Depreciation on Equipment (€50,000 ÷ 10 years): €5,000 ✓

4 Total Expenses: €85,000 + €5,000 = **€90,000**

**Correct Profit: €120,000 - €90,000 = €30,000 ✓**

### Key Insight

Depreciation is a **non-cash expense** (you don't write a check for it), but it still **reduces your taxable profit**. Always include depreciation when calculating profit/loss!



### Practice Exercise: Calculate Profit/Loss

Calculate the profit or loss for each business scenario:

1. **Business A:** Income €45,000 | Expenses €32,000 | Depreciation €2,500 → Profit/Loss: \_\_\_\_\_
2. **Business B:** Income €78,500 | Expenses €68,200 | Depreciation €8,100 → Profit/Loss: \_\_\_\_\_
3. **Business C:** Income €125,000 | Expenses €98,000 | Depreciation €0 (forgot!) → What's wrong? \_\_\_\_\_
4. **Business D:** Income €55,000 | Expenses €62,000 | Depreciation €4,500 → Profit/Loss: \_\_\_\_\_

Answers: 1) Profit: €10,500 | 2) Profit: €2,200 | 3) Must include depreciation! | 4) Loss: -€11,500

## 4. Low-Value Assets (Geringwertige Wirtschaftsgüter, GWG) according to § 13 EStG

ENGLISH



### Definition: Low-Value Assets (GWG)

**Low-Value Assets (GWG)** are fixed assets that meet specific criteria and can be fully expensed in the year of acquisition, rather than being depreciated over their useful life.

DEUTSCH



### Definition: Geringwertige Wirtschaftsgüter (GWG)

**Geringwertige Wirtschaftsgüter (GWG)** sind Anlagegüter, die bestimmte Kriterien erfüllen und im Jahr der Anschaffung sofort vollständig als Betriebsausgabe abgesetzt werden können, anstatt über ihre Nutzungsdauer abgeschrieben zu werden.

### 4.1 GWG Criteria and Treatment

## ENGLISH

- **Cost Limit:** The net acquisition cost must be up to €1,000 (excluding VAT)
- **Immediacy:** GWG are immediately and fully recorded as a business expense in the Einnahmen-Ausgaben-Journal in the year of purchase
- **Purpose:** Like other fixed assets, they must be acquired and used for business purposes for more than one year

**Exam Tip: Always Check NET Price!**

When determining if an asset qualifies as GWG, always check the **NET** acquisition cost (excluding VAT), not the gross price. A €1,200 gross price (€1,000 net + €200 VAT) **does qualify** as GWG!

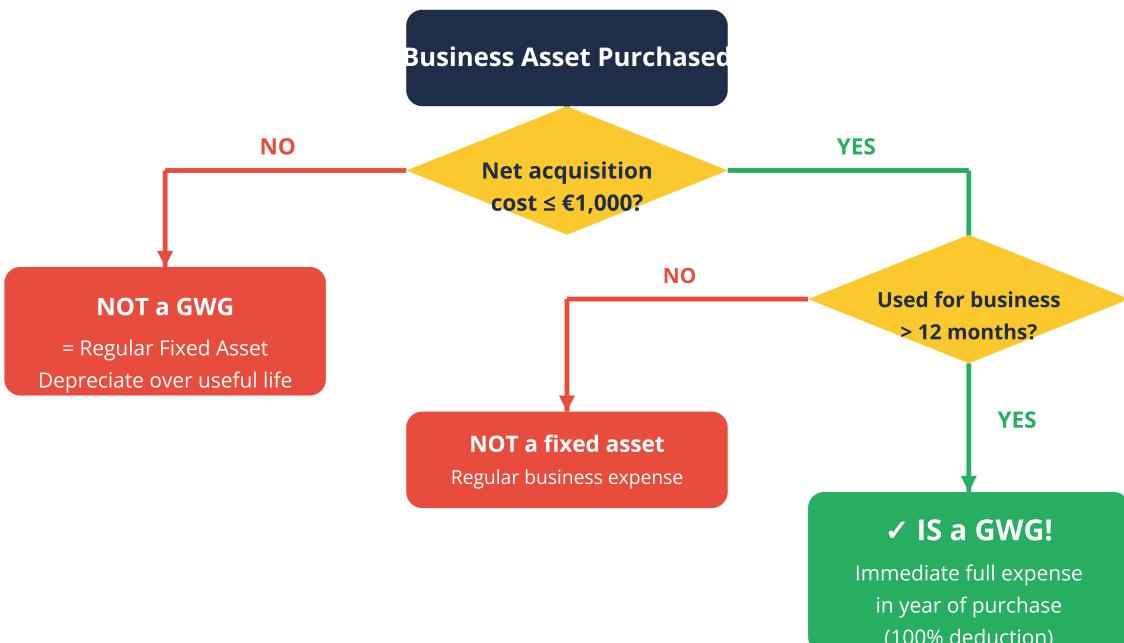
## DEUTSCH

- **Kostenlimit:** Die Netto-Anschaffungskosten dürfen bis zu €1.000 betragen (exklusive Umsatzsteuer)
- **Sofortige Abschreibung:** GWG werden im Jahr der Anschaffung sofort und vollständig als Betriebsausgabe in der Einnahmen-Ausgaben-Rechnung erfasst
- **Zweck:** Wie andere Anlagegüter müssen sie für den Geschäftsbetrieb angeschafft und länger als ein Jahr genutzt werden

**Prüfungstipp: Immer Nettopreis prüfen!**

Prüfen Sie bei der Bestimmung, ob ein Vermögenswert als GWG qualifiziert, immer die **NETTO**-Anschaffungskosten (ohne Umsatzsteuer), nicht den Bruttopreis. Ein Bruttopreis von €1.200 (€1.000 netto + €200 USt) qualifiziert **als GWG!**

GWG Decision Flowchart: Is it a Low-Value Asset?



## 4.2 Distinction between GWG and Fixed Assets (Anlagegüter)

### ENGLISH



#### Definition: Fixed Asset (Anlagegut)

A **Fixed Asset (Anlagegut)** is any asset a company acquires and intends to use for its business operations for more than 12 months. Its acquisition costs are generally spread over its useful life through depreciation.



#### Definition: Low-Value Asset (GWG)

A **Low-Value Asset (GWG)** is a specific type of fixed asset that, due to its low acquisition cost (up to €1,000 net), is treated differently for tax purposes by allowing immediate expensing.

**Key Difference:** The treatment of acquisition costs. Fixed assets are depreciated over time; GWG are fully expensed immediately.

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### DEUTSCH



#### Definition: Anlagegut

Ein **Anlagegut** ist jeder Vermögensgegenstand, den ein Unternehmen anschafft und für seinen Geschäftsbetrieb länger als 12 Monate nutzen will. Seine Anschaffungskosten werden in der Regel über die Nutzungsdauer durch Abschreibung verteilt.



#### Definition: Geringwertiges Wirtschaftsgut (GWG)

Ein **Geringwertiges Wirtschaftsgut (GWG)** ist eine spezielle Art von Anlagegut, das aufgrund seiner geringen Anschaffungskosten (bis zu €1.000 netto) steuerlich anders behandelt wird, indem eine sofortige vollständige Abschreibung ermöglicht wird.

**Wesentlicher Unterschied:** Die Behandlung der Anschaffungskosten. Anlagegüter werden abgeschrieben; GWG werden sofort vollständig als Betriebsausgabe erfasst.

## GWG vs. Fixed Asset: Treatment Comparison

GWG ( $\leq \text{€}1,000 \text{ net}$ )	Fixed Asset ( $> \text{€}1,000 \text{ net}$ )
<b>Example: Laptop €850 net</b>	<b>Example: Server €3,500 net</b>
<b>Year 1 (2025):</b>	(5-year useful life)
100% expensed: €850	20%: €700
<b>Year 2 (2026):</b>	20%: €700
€0 (already fully expensed)	20%: €700
<b>Year 3 (2027):</b>	20%: €700
€0 (already fully expensed)	...continues for 5 years
<b>✓ Immediate tax benefit!</b>	<b>Spread over useful life</b>

### 4.3 Examples

#### ENGLISH

- **Laptop costing €782.30 net:** This is a GWG because its net acquisition cost is below €1,000. It is fully expensed in the year of purchase.
- **Desk combination costing €5,000 net:** This is a fixed asset because its net acquisition cost exceeds €1,000. It must be depreciated over its useful life (e.g., 10 years).

#### DEUTSCH

- **Laptop im Wert von €782,30 netto:** Dies ist ein GWG, da seine Netto-Anschaffungskosten unter €1.000 liegen. Es wird im Jahr der Anschaffung vollständig als Betriebsausgabe erfasst.
- **Schreibtischkombination im Wert von €5.000 netto:** Dies ist ein Anlagegut, da seine Netto-Anschaffungskosten €1.000 übersteigen. Es muss über seine Nutzungsdauer (z.B. 10 Jahre) abgeschrieben werden.

### Example 8: Office Setup - Categorizing Multiple Purchases

**Scenario:** Anna is setting up her new consulting office and makes the following purchases in March 2025:

#	Item	Gross Price	VAT (20%)	Net Price	Classification	Treatment
1	Desk lamp	€96.00	€16.00	€80.00	GWG	Full expense: €80
2	Office chair	€720.00	€120.00	€600.00	GWG	Full expense: €600
3	Laptop	€1,080.00	€180.00	€900.00	GWG	Full expense: €900
4	Desk	€1,440.00	€240.00	€1,200.00	Fixed Asset	Depreciate: €120/year (10 yrs)
5	Printer/scanner	€840.00	€140.00	€700.00	GWG	Full expense: €700
6	Filing cabinet	€420.00	€70.00	€350.00	GWG	Full expense: €350
7	Bookshelf	€1,800.00	€300.00	€1,500.00	Fixed Asset	Depreciate: €150/year (10 yrs)
8	Monitor	€600.00	€100.00	€500.00	GWG	Full expense: €500
9	Conference table	€2,400.00	€400.00	€2,000.00	Fixed Asset	Depreciate: €200/year (10 yrs)
10	Wireless keyboard/mouse	€180.00	€30.00	€150.00	GWG	Full expense: €150

**Summary:**

- **GWG (7 items):** Immediate expense = €80 + €600 + €900 + €700 + €350 + €500 + €150 = **€3,280**
- **Fixed Assets (3 items):** Annual depreciation = €120 + €150 + €200 = **€470**

**Example 9: Technology Purchases - Understanding the Threshold**

**Scenario:** A small business purchases various technology items. Let's see how they're classified:

**✓ GWG EXAMPLE 1****Smartphone****Gross Price:** €1,020.00**VAT (20%):** €170.00**NET Price:** **€850.00****€850 < €1,000 → GWG!**

Immediate full expense of €850

**✓ GWG EXAMPLE 2****Laptop****Gross Price:** €1,140.00**VAT (20%):** €190.00**NET Price:** **€950.00****€950 < €1,000 → GWG!**

Immediate full expense of €950

**X NOT GWG**

Server

**Gross Price:** €4,200.00**VAT (20%):** €700.00**NET Price:** €3,500.00**€3,500 > €1,000 → Fixed Asset**

Depreciate over 5 years = €700/year

**⚠ BORDERLINE CASE**

Desktop Computer

**Gross Price:** €1,200.00**VAT (20%):** €200.00**NET Price:** €1,000.00**€1,000 = €1,000 → GWG!**

Exactly at the limit still qualifies!

**Example 10: Borderline Cases - €980 vs €1,050 Printer**

**Scenario:** Your business needs a printer. You find two options at different prices. Let's analyze the tax implications:

**OPTION A: €980 PRINTER****Purchase Details****Net Price:** €980.00**VAT (20%):** €196.00**Gross Total:** €1,176.00**Classification****GWG (€980 < €1,000)****Tax Treatment****Year 1:** Full €980 expense**Tax Benefit Year 1:**  $€980 \times 25\% = €245$  tax savings**Future Years:** No further deductions**✓ Maximum tax benefit in Year 1!****OPTION B: €1,050 PRINTER****Purchase Details****Net Price:** €1,050.00**VAT (20%):** €210.00**Gross Total:** €1,260.00**Classification****Fixed Asset (€1,050 > €1,000)****Tax Treatment (5-year useful life)****Year 1:**  $€1,050 \div 5 = €210$  expense**Tax Benefit Year 1:**  $€210 \times 25\% = €52.50$  tax savings**Years 2-5:** €210 expense each year**✗ Tax benefit spread over 5 years****Smart Purchasing Strategy**

When two similar items are available near the €1,000 threshold, choosing the one below €1,000 (GWG) provides **immediate cash flow benefits** through larger first-year tax savings. However, consider quality and features—don't sacrifice functionality just to stay under the GWG limit!



### Practice Exercise: Identify GWG

For each purchase, determine if it's a GWG or a regular fixed asset:

1. Tablet: Gross €960, VAT €160 → Net: \_\_\_\_\_ → Classification: \_\_\_\_\_
2. Office desk: Gross €1,680, VAT €280 → Net: \_\_\_\_\_ → Classification: \_\_\_\_\_
3. Webcam: Gross €240, VAT €40 → Net: \_\_\_\_\_ → Classification: \_\_\_\_\_
4. Copier: Gross €3,000, VAT €500 → Net: \_\_\_\_\_ → Classification: \_\_\_\_\_
5. Standing desk: Gross €1,200, VAT €200 → Net: \_\_\_\_\_ → Classification: \_\_\_\_\_
6. Phone system: Gross €840, VAT €140 → Net: \_\_\_\_\_ → Classification: \_\_\_\_\_
7. Projector: Gross €1,320, VAT €220 → Net: \_\_\_\_\_ → Classification: \_\_\_\_\_
8. Whiteboard: Gross €180, VAT €30 → Net: \_\_\_\_\_ → Classification: \_\_\_\_\_

Answers: 1) €800, GWG | 2) €1,400, Fixed Asset | 3) €200, GWG | 4) €2,500, Fixed Asset | 5) €1,000, GWG | 6) €700, GWG | 7) €1,100, Fixed Asset | 8) €150, GWG

## 5. Fixed Asset Depreciation (Anlagenabschreibung, AfA) and Fixed Asset Register (Anlagenverzeichnis)

### ENGLISH



#### Definition: Depreciation (AfA)

**Depreciation (Absetzung für Abnutzung, AfA)** is the accounting process of allocating the cost of a tangible asset over its useful life. It reflects the gradual decrease in the asset's value due to wear and tear, obsolescence, or usage. For EAR, depreciation is a business expense.

### DEUTSCH



#### Definition: Abschreibung (AfA)

Die **Abschreibung (Absetzung für Abnutzung, AfA)** ist der buchhalterische Prozess der Verteilung der Kosten eines materiellen Vermögenswerts über seine Nutzungsdauer. Sie spiegelt die allmäßliche Wertminderung des Vermögenswerts durch Abnutzung, Veralterung oder Gebrauch wider. Für die EAR ist die Abschreibung eine Betriebsausgabe.

### 5.1 Calculation of Acquisition Value (Anschaffungswert)

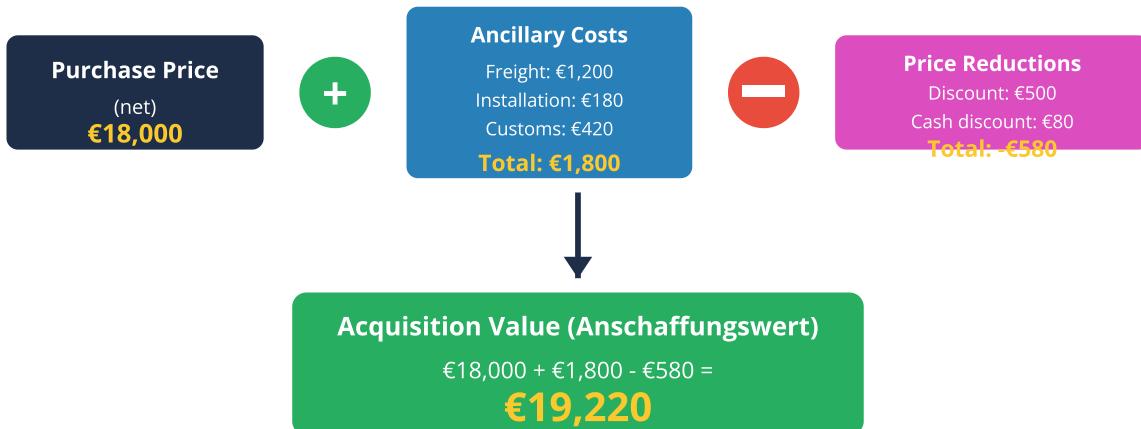
### ENGLISH

The acquisition value (Anschaffungswert) is the total cost incurred to acquire an asset and make it ready for its intended use. It forms the basis for depreciation. All amounts are typically **net** (excluding VAT), as VAT is generally recoverable by businesses.

### DEUTSCH

Der Anschaffungswert ist der Gesamtbetrag der Kosten, die anfallen, um einen Vermögenswert zu erwerben und ihn für seinen bestimmungsgemäßen Gebrauch bereit zu machen. Er bildet die Basis für die Abschreibung. Alle Beträge sind in der Regel **netto** (ohne Umsatzsteuer) anzugeben, da die Umsatzsteuer für Unternehmen in der Regel vorsteuerabzugsfähig ist.

## Acquisition Value Calculation: Visual Formula Breakdown



## ENGLISH

## Formula:

Acquisition Value (AW) = Purchase Price (net)  
 + Ancillary Costs of Acquisition (net)  
 - Price Reductions (net, e.g., discounts, rebates, cash discounts)

**Ancillary Costs of Acquisition include:**

- Transportation costs (Fracht)
- Installation and commissioning costs (Aufstellungskosten, Kosten für Inbetriebnahme)
- Customs duties (Zölle)
- Fees (Gebühren)

## DEUTSCH

## Formel:

Anschaffungswert (AW) = Kaufpreis (netto)  
 + Anschaffungsnebenkosten (netto)  
 - Preisminderungen (netto, z.B. Rabatte, Skonti)

**Anschaffungsnebenkosten umfassen:**

- Frachtkosten
- Aufstellungs- und Inbetriebnahmekosten
- Zölle
- Gebühren

**Example 14: Complex Acquisition Value Calculation**

**Scenario:** A manufacturing company purchases a new machine from abroad. Calculate the acquisition value:

Component	Amount (net)
Purchase Price	€45,000.00
+ Freight (international shipping)	€2,850.00
+ Customs duties	€1,200.00
+ Installation and setup	€3,500.00
+ Initial testing and calibration	€850.00
- Early payment discount (2%)	-€900.00
- Volume discount	-€1,500.00
<b>ACQUISITION VALUE</b>	<b>€51,000.00</b>

**Calculation:**

1 Purchase Price: €45,000.00

2 Add Ancillary Costs: €2,850 + €1,200 + €3,500 + €850 = €8,400.00

3 Subtract Discounts: €900 + €1,500 = €2,400.00

4 Final Calculation: €45,000 + €8,400 - €2,400 = €51,000

**Acquisition Value: €51,000.00**

## 5.2 Linear Depreciation (Lineare Abschreibung)

**ENGLISH**

Linear depreciation is the most common method, spreading the acquisition cost evenly over the asset's useful life.

**Formulas:**

$$\text{Annual Depreciation (AFA)} = \text{Acquisition Value (AW)} / \text{Useful Life (ND)}$$

or

$$\text{Depreciation Rate (\%)} = (100 / \text{Useful Life in years})$$

$$\text{Annual Depreciation (AFA)} = \text{Acquisition Value (AW)} \times \text{Depreciation Rate (\%)}$$

**DEUTSCH**

Die lineare Abschreibung ist die gebräuchlichste Methode, bei der die Anschaffungskosten gleichmäßig über die Nutzungsdauer des Vermögenswerts verteilt werden.

**Formeln:**

$$\text{Jahresabschreibung (Afa)} = \text{Anschaffungswert (AW)} / \text{Nutzungsdauer (ND)}$$

oder

$$\text{Abschreibungssatz (\%)} = (100 / \text{Nutzungsdauer in Jahren})$$

$$\text{Jahresabschreibung (Afa)} = \text{Anschaffungswert (AW)} \times \text{Abschreibungssatz (\%)}$$

### Standard Useful Lives (Betriebsgewöhnliche Nutzungsdauer) - Examples

Asset Type	Useful Life (Years)	Depreciation Rate (%)
Buildings	40	2.5%
Office Equipment / Furniture	5-8	12.5% - 20%
Operating Equipment	10	10%
EDP Systems / Software	3-5	20% - 33.3%
Machinery	5-10	10% - 20%
Vehicles (general)	3-5	20% - 33.3%
Cars & Combis	8	12.5%

### 5.3 Start of Depreciation and Half-Year Rule (Halbjahresregel)

**ENGLISH**

Depreciation begins when the asset is placed in service (Datum Inbetriebnahme).

### **i Half-Year Rule (Halbjahresregel)**

The "Halbjahresregel" is an important simplification for the first year of depreciation:

- If an asset is placed in service in the **first half** of the business year (January 1st to June 30th), a **full year's depreciation** is allowed for that year.
- If an asset is placed in service in the **second half** of the business year (July 1st to December 31st), only **half of the annual depreciation** is allowed for that year.

The remaining half of the annual depreciation is then added to the last year of the depreciation period.

**DEUTSCH**

Die Abschreibung beginnt mit der Inbetriebnahme des Vermögenswerts.

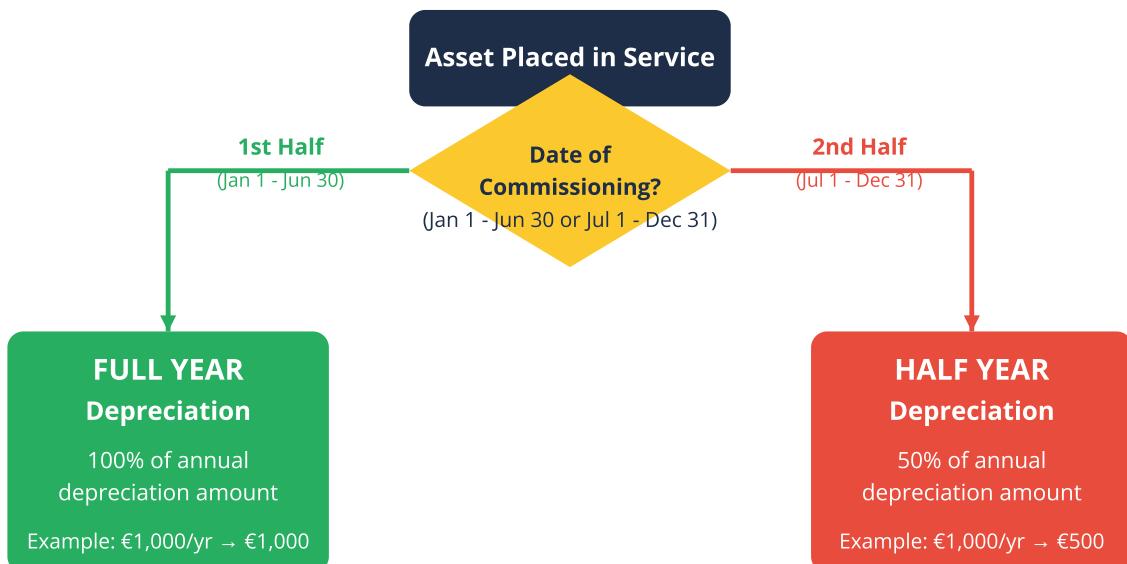
### **i Halbjahresregel**

Die „Halbjahresregel“ ist eine wichtige Vereinfachung für das erste Abschreibungsjahr:

- Wird ein Vermögenswert in der **ersten Jahreshälfte** (1. Januar bis 30. Juni) in Betrieb genommen, ist für dieses Jahr die **volle Jahresabschreibung** zulässig.
- Wird ein Vermögenswert in der **zweiten Jahreshälfte** (1. Juli bis 31. Dezember) in Betrieb genommen, ist für dieses Jahr nur die **halbe Jahresabschreibung** zulässig.

Die verbleibende Hälfte der Jahresabschreibung wird dann dem letzten Jahr des Abschreibungszeitraums zugerechnet.

### Half-Year Rule: Decision Process for First-Year Depreciation



### Example 13: Half-Year Rule - March vs. September Purchase

**Scenario:** A company considers buying the same office furniture (€10,000 net, 10-year useful life) but at different times. How does the timing affect depreciation?

#### OPTION A: PURCHASED IN MARCH

##### Purchase Details:

**Date Placed in Service:** March 15, 2025

**Period:** 1st Half of Year ✓

**Acquisition Value:** €10,000

**Useful Life:** 10 years

**Annual Depreciation:** €1,000

##### 2025 Depreciation:

**FULL YEAR: €1,000**

##### 10-Year Total:

Years 1-10:	$10 \times €1,000 = €10,000$
<b>Total:</b>	<b>€10,000</b>

#### OPTION B: PURCHASED IN SEPTEMBER

##### Purchase Details:

**Date Placed in Service:** September 20, 2025

**Period:** 2nd Half of Year

**Acquisition Value:** €10,000

**Useful Life:** 10 years

**Annual Depreciation:** €1,000

##### 2025 Depreciation:

**HALF YEAR: €500**

##### 11-Year Total:

Year 1 (2025):	€500
Years 2-10:	$9 \times €1,000 = €9,000$
Year 11 (2035):	€500 (remaining half)
<b>Total:</b>	<b>€10,000</b>



#### Key Insight

**Same total depreciation** (€10,000), but **different timing!** The March purchase gives you a larger tax deduction in Year 1 (€1,000 vs €500), which may be preferable for cash flow. However, the September purchase extends depreciation by one year (to 11 years total).

## 5.4 Book Value (Buchwert) and Token Value of €1 (Erinnerungseurowert)

## ENGLISH

**Definition: Book Value (Buchwert)**

The **Book Value (Buchwert)** of an asset is its value as recorded in the company's balance sheet (or fixed asset register) at a specific point in time. It is calculated as the acquisition value minus the accumulated depreciation.

$$\text{Book Value} = \text{Acquisition Value} - \text{Accumulated Depreciation}$$

**Token Value (Erinnerungseurowert)**

Even after an asset is fully depreciated (i.e., its book value reaches zero), it may still remain in use. For accounting purposes, it is often kept in the fixed asset register with a **token value of €1 (Erinnerungseurowert)** until it is actually disposed of. This ensures that the asset is still traceable in the records.

## DEUTSCH

**Definition: Buchwert**

Der **Buchwert** eines Vermögenswerts ist dessen Wert, wie er zu einem bestimmten Zeitpunkt in der Bilanz (oder dem Anlagenverzeichnis) des Unternehmens ausgewiesen wird. Er berechnet sich aus den Anschaffungskosten abzüglich der kumulierten Abschreibungen.

$$\text{Buchwert} = \text{Anschaffungswert} - \text{Kumulierte Abschreibungen}$$

**Erinnerungseurowert**

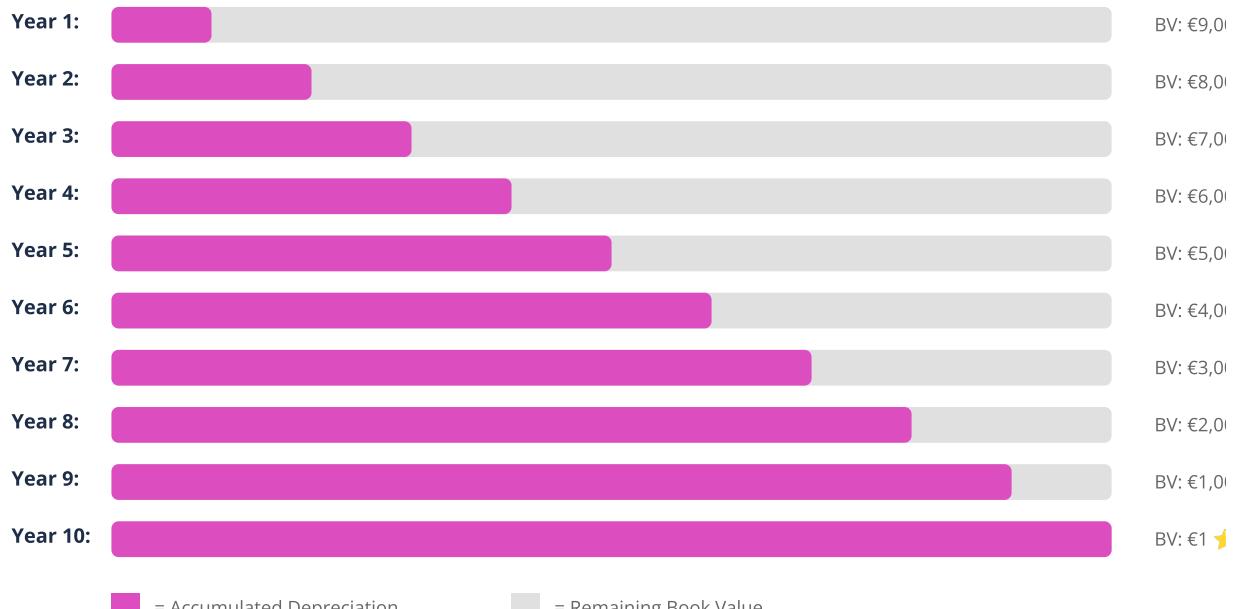
Auch nachdem ein Vermögenswert vollständig abgeschrieben wurde (d.h. sein Buchwert Null erreicht hat), kann er weiterhin in Gebrauch sein. Zu buchhalterischen Zwecken wird er oft mit einem **Erinnerungseurowert von €1** im Anlagenverzeichnis geführt, bis er tatsächlich aus dem Betrieb ausscheidet. Dies stellt sicher, dass der Vermögenswert in den Aufzeichnungen weiterhin nachvollziehbar ist.

## Linear Depreciation: Book Value Decline Over Time



## Year-by-Year Depreciation Timeline with Progress Bars

**Asset: €10,000 | Useful Life: 10 Years | Annual Depreciation: €1,000**



★ After Year 10: Asset fully depreciated, kept at €1 token value until disposal

## Depreciation Schedule: Desk with Token Value

**ENGLISH**

**Asset:** Desk, net acquisition value €10,000.

**Useful Life:** 10 years.

**Annual Depreciation:**  $\text{€10,000} / 10 \text{ years} = \text{€1,000}$ .

**In Service:** November 21, 2023 (second half of year).

Year	Acquisition Value (1.1.)	Book Value (1.1.)	Depreciation Rate	Depreciation Amount	Year-End Book Value (31.12.)
2023	€10,000	€10,000	10%	€500 (half-year)	€9,500
2024	—	€9,500	10%	€1,000	€8,500
2025	—	€8,500	10%	€1,000	€7,500
2026	—	€7,500	10%	€1,000	€6,500
2027	—	€6,500	10%	€1,000	€5,500
2028	—	€5,500	10%	€1,000	€4,500
2029	—	€4,500	10%	€1,000	€3,500
2030	—	€3,500	10%	€1,000	€2,500
2031	—	€2,500	10%	€1,000	€1,500
2032	—	€1,500	10%	€1,000	€500
2033	—	€500	10%	€499 (remaining half)	<b>€1 (token value)</b>

**DEUTSCH**

**Anlagegut:** Tisch, Netto-Anschaffungswert €10.000.

**Nutzungsdauer:** 10 Jahre.

**Jahresabschreibung:**  $\text{€10.000} / 10 \text{ Jahre} = \text{€1.000}$ .

**Inbetriebnahme:** 21. November 2023 (zweite Jahreshälfte).

Jahr	Anschaffungswert (1.1.)	Buchwert (1.1.)	Abschreibungssatz	Abschreibungsbetrag	Buchwert (31.12.)
2023	€10.000	€10.000	10%	€500 (Halbjahresregel)	€9.500
2024	—	€9.500	10%	€1.000	€8.500
2025	—	€8.500	10%	€1.000	€7.500
2026	—	€7.500	10%	€1.000	€6.500
2027	—	€6.500	10%	€1.000	€5.500
2028	—	€5.500	10%	€1.000	€4.500
2029	—	€4.500	10%	€1.000	€3.500
2030	—	€3.500	10%	€1.000	€2.500
2031	—	€2.500	10%	€1.000	€1.500
2032	—	€1.500	10%	€1.000	€500
2033	—	€500	10%	€499 (restliche Hälfte)	€1 (Erinnerungseuwert)

### Example 11: Company Vehicle - Complete 8-Year Depreciation Schedule

**Scenario:** A delivery company purchases a commercial van:

- **Purchase Date:** February 10, 2025
- **In Service:** February 15, 2025 (1st half of year)
- **Acquisition Value:** €32,000 (net)
- **Useful Life:** 8 years (standard for cars & combis)
- **Annual Depreciation:**  $\text{€32,000} \div 8 = \text{€4,000}$
- **Depreciation Rate:** 12.5%

Year	Book Value (Jan 1)	Depreciation	Book Value (Dec 31)	Note
2025	€32,000	€4,000	€28,000	Full year (1st half)
2026	€28,000	€4,000	€24,000	
2027	€24,000	€4,000	€20,000	
2028	€20,000	€4,000	€16,000	Halfway point
2029	€16,000	€4,000	€12,000	
2030	€12,000	€4,000	€8,000	
2031	€8,000	€4,000	€4,000	
2032	€4,000	€3,999	€1	Token value

**Summary:**

- Total depreciation over 8 years: €31,999
- Final book value: €1 (token value)
- Asset can still be used after full depreciation
- When sold or scrapped, the €1 token value is removed from the register

## 5.6 Fixed Asset Register (Anlagenverzeichnis)

 **Definition: Fixed Asset Register**

The **Fixed Asset Register (Anlagenverzeichnis)** is a detailed record of all fixed assets owned by a company. It is an essential tool for tracking assets, calculating depreciation, and providing proof for tax authorities.

 **Definition: Anlagenverzeichnis**

Das **Anlagenverzeichnis** ist eine detaillierte Aufzeichnung aller Anlagegüter eines Unternehmens. Es ist ein unverzichtbares Instrument zur Verfolgung von Vermögenswerten, zur Berechnung von Abschreibungen und zur Nachweisführung gegenüber den Finanzbehörden.

## 5.7 Required Elements in a Fixed Asset Register

### English

A Fixed Asset Register typically includes the following information for each asset:

- **Inventory Number (Inv. Nr.):** Unique identification number
- **Item (Gegenstand):** Description of the asset
- **Document Number (Beleg-Nr.):** Reference to the purchase invoice
- **Acquisition Date (Anschaffungsdatum):** Date of purchase
- **Supplier Name and Address (Lieferant):** Information about the seller
- **Acquisition Value (Anschaffungswert netto):** Net cost of the asset
- **Date Placed in Service (Datum Inbetriebnahme):** When the asset began to be used
- **Useful Life (Nutzungsdauer):** Estimated period of use in years
- **Depreciation in % (Abschreibung in %):** The annual depreciation rate
- **Depreciation Amount (Abschreibungsbetrag):** The annual depreciation expense
- **Year-End Book Value (Buchwert 31.12.):** The book value at the end of the fiscal year

### Deutsch

Ein Anlagenverzeichnis enthält in der Regel folgende Informationen für jedes Anlagegut:

- **Inventar-Nr. (Inv. Nr.):** Eindeutige Identifikationsnummer
- **Gegenstand:** Beschreibung des Anlageguts
- **Beleg-Nr.:** Referenz zur Kaufrechnung
- **Anschaffungsdatum:** Kaufdatum
- **Lieferant Name und Anschrift:** Informationen zum Verkäufer

- **Anschaffungswert (netto):** Nettokosten des Anlageguts
- **Datum Inbetriebnahme:** Wann das Anlagegut in Betrieb genommen wurde
- **Nutzungsdauer:** Geschätzte Nutzungsperiode in Jahren
- **Abschreibung in %:** Jährlicher Abschreibungssatz
- **Abschreibungsbetrag:** Jährlicher Abschreibungsaufwand
- **Buchwert 31.12.:** Der Buchwert am Ende des Geschäftsjahres

## 5.8 Example Fixed Asset Register Entry

### English - Fixed Asset Register

Inv. Nr.	Item	Doc Nr.	Acq. Date	Supplier	Acq. Value (net)	In Service	Life (yrs)	Depr. %	Depr. Amount	Book Value (31.12.)
1	Desk	E2	20.11.2023	Berne Möbelwerk	€10,000	21.11.2023	10	10%	€500	€9,500
70	Cash Register	E82	04/2023	Robert Schuppt GmbH	€1,800	04/2023	5	20%	€360	€1,440
71	Notebook	E04	05/2023	Axcom GmbH	€1,200	05/2023	4	25%	€300	€900
72	External Hard Drive	E09	04/2023	Good hall GmbH	€300	04/2023	3	33%	€100	€200

### Deutsch - Anlagenverzeichnis

Inv. Nr.	Gegenstand	Beleg-Nr.	Anschr. Datum	Lieferant	Anschr. Wert (netto)	Inbetr.	ND (I)	AfA %	AfA Betrag	Buchwert (31.12.)
1	Tisch	E2	20.11.2023	Berne Möbelwerk	€10.000	21.11.2023	10	10%	€500	€9.500
70	Registrierkasse	E82	04/2023	Robert Schuppt GmbH	€1.800	04/2023	5	20%	€360	€1.440
71	Notebook	E04	05/2023	Axcom GmbH	€1.200	05/2023	4	25%	€300	€900
72	Externe Festplatte	E09	04/2023	Good hall GmbH	€300	04/2023	3	33%	€100	€200

### Example 12: Multiple Asset Depreciation - Different Purchase Months

**Scenario:** A consulting firm purchases three assets during 2025 in different months. Calculate the first-year depreciation for each considering the half-year rule.

Asset	Purchase Date	In Service Date	Acquisition Value	Useful Life	Annual Depreciation	Half-Year Rule	2025 Depreciation
Office Furniture Set	March 15, 2025	March 20, 2025	€12,000	10 years	€1,200	1st half → Full year	€1,200
Server Equipment	May 10, 2025	June 1, 2025	€8,000	4 years	€2,000	1st half → Full year	€2,000
Delivery Van	September 5, 2025	September 10, 2025	€28,000	8 years	€3,500	2nd half → Half year	€1,750

**Total 2025 Depreciation Expense:** €1,200 + €2,000 + €1,750 = **€4,950**

**Key Insight:** The delivery van purchased in September only qualifies for half-year depreciation in 2025, while the other two assets purchased before July 1st receive full-year depreciation.

### Example 15: Book Value Tracking Over 5 Years with Visual Progress

**Scenario:** A photography studio purchases professional camera equipment for €15,000 (net) on April 10, 2025, and places it in service on April 15, 2025. Track the book value over 5 years with a useful life of 5 years.

#### Calculation:

- **Acquisition Value:** €15,000
- **Useful Life:** 5 years
- **Annual Depreciation:**  $\text{€15,000} \div 5 = \text{€3,000}$  (20% per year)
- **In Service:** April 15, 2025 (1st half) → Full year depreciation in 2025

Year	Book Value (Jan 1)	Depreciation	Book Value (Dec 31)	Percentage Remaining	Visual Progress
2025	€15,000	€3,000	€12,000	80%	<div style="width: 80%; background-color: green;"></div>
2026	€12,000	€3,000	€9,000	60%	<div style="width: 60%; background-color: green;"></div>
2027	€9,000	€3,000	€6,000	40%	<div style="width: 40%; background-color: orange;"></div>
2028	€6,000	€3,000	€3,000	20%	<div style="width: 20%; background-color: orange;"></div>
2029	€3,000	€2,999	€1	<0.01%	<div style="width: &lt;0.01%; background-color: white;"></div>

**Visual Summary:** The camera equipment loses 20% of its value each year. After 5 years, it reaches the €1 token value and remains in the register until disposal. The progress bars show the declining book value relative to the original acquisition value.



### Practice Exercise: Calculate Depreciation for 3 Scenarios

Test your understanding by calculating the first-year depreciation for these three scenarios:

1. **Scenario A:** A lawyer purchases a conference table for €4,500 (net) on February 20, 2025, and places it in service on February 25, 2025. Useful life: 10 years.

*Calculate: (a) Annual depreciation amount, (b) Depreciation rate (%), (c) First-year depreciation (2025)*

2. **Scenario B:** An IT company buys a server with the following costs:

- Purchase price: €7,200 (net)
- Delivery and installation: €450 (net)
- Discount received: €300 (net)
- Purchase date: August 15, 2025
- In service: August 20, 2025
- Useful life: 5 years

*Calculate: (a) Acquisition value, (b) Annual depreciation, (c) First-year depreciation (2025)*

3. **Scenario C:** A retail store purchases display shelving for €2,800 (net) on June 30, 2025, placing it in service the same day. Useful life: 8 years.

*Calculate: (a) First-year depreciation (2025), (b) Book value on December 31, 2025, (c) Which half-year rule applies?*

► Click to reveal answers

## 6. Basics of Accounting (Grundlagen der Buchführung)

### English

Beyond specific calculations, accounting relies on fundamental principles and systems to ensure financial transparency and compliance.

### Deutsch

Jenseits spezifischer Berechnungen basiert die Rechnungslegung auf grundlegenden Prinzipien und Systemen, um finanzielle Transparenz und Compliance zu gewährleisten.

### 6.1 Bookkeeping Obligation (Buchführungspflicht) according to UGB



#### Definition: Bookkeeping Obligation

**Bookkeeping Obligation (Buchführungspflicht)** refers to the legal requirement for certain businesses to keep complete and systematic records of all their business transactions, typically through double-entry bookkeeping.

#### Who is obliged to keep books under UGB?

- **Capital companies (Kapitalgesellschaften)** like AGs (public limited companies) and GmbHs (private limited companies)
- **GmbH & Co KG** (limited partnerships with a corporate general partner)
- **Sole proprietorships (Einzelunternehmen) and partnerships (Personengesellschaften)** if they exceed specific turnover thresholds:
  - Annual net turnover of more than €1,000,000 in one fiscal year
  - Annual net turnover of more than €700,000 in two consecutive fiscal years



If no UGB bookkeeping obligation exists, businesses (especially small ones and freelancers) generally follow the rules of the Income Tax Act (EStG) and Federal Fiscal Code (BAO), primarily through cash-basis accounting (EAR).



#### Definition: Buchführungspflicht

Die **Buchführungspflicht** bezeichnet die gesetzliche Verpflichtung für bestimmte Unternehmen, alle Geschäftsvorfälle vollständig und systematisch aufzuzeichnen, typischerweise durch die doppelte Buchführung.

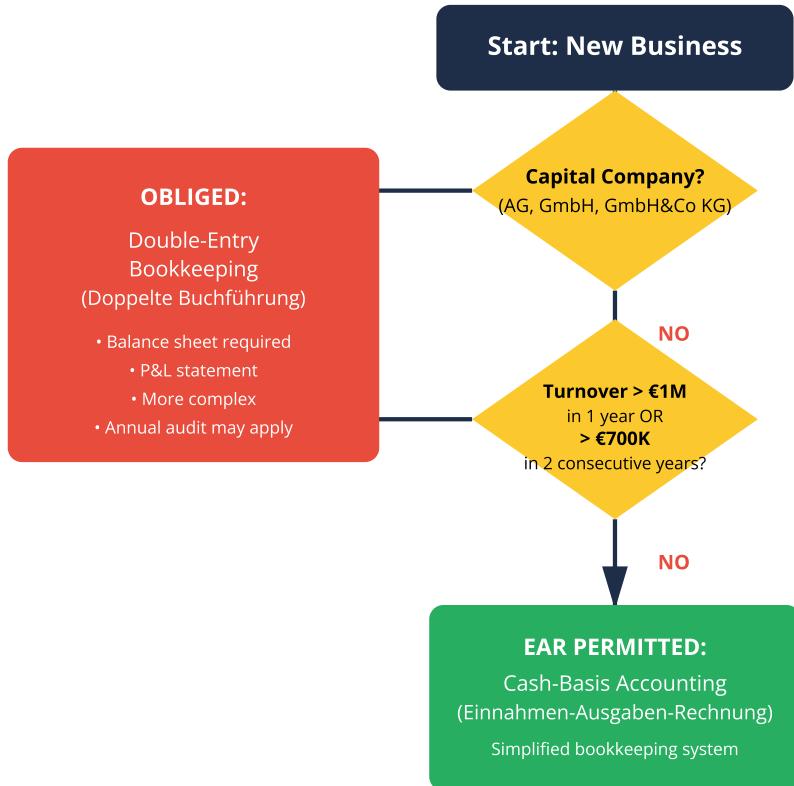
#### Wer ist nach UGB buchführungspflichtig?

- **Kapitalgesellschaften** wie AGs und GmbHs
- **GmbH & Co KG** (Kommanditgesellschaften mit einer Kapitalgesellschaft als persönlich haftendem Gesellschafter)
- **Einzelunternehmen und Personengesellschaften**, wenn sie bestimmte Umsatzschwellen überschreiten:
  - Jährlicher Nettoumsatz von mehr als €1.000.000 in einem Geschäftsjahr
  - Jährlicher Nettoumsatz von mehr als €700.000 in zwei aufeinanderfolgenden Geschäftsjahren



Besteht keine UGB-Buchführungspflicht, richten sich Unternehmen (insbesondere Kleinunternehmen und Freiberufler) in der Regel nach den Vorschriften des Einkommensteuergesetzes (EStG) und der Bundesabgabenordnung (BAO), hauptsächlich durch die Einnahmen-Ausgaben-Rechnung.

### Visual 11: Bookkeeping Obligation Decision Flowchart



### Example 17: Determining Bookkeeping Obligation - Small Business Scenario

**Scenario:** Assess whether the following businesses are obliged to use double-entry bookkeeping or can use EAR:

Business	Legal Form	Turnover 2024	Turnover 2025	Bookkeeping Obligation?	Reasoning
Maria's Boutique	Sole proprietor	€620,000	€680,000	EAR permitted	Below €700K in both years
Tech Solutions OG	Partnership (OG)	€750,000	€820,000	Obliged	Over €700K for 2 consecutive years
Digital Marketing GmbH	GmbH	€250,000	€320,000	Obliged	GmbH = capital company (always obliged)
Freelance Architect	Liberal profession	€1,200,000	€1,350,000	EAR permitted	Liberal professions can use EAR regardless of turnover
Startup Innovations KG	Limited Partnership	€650,000	€1,100,000	Obliged	Exceeded €1M in one fiscal year

**Key Takeaway:** Legal form is checked first (capital companies are always obliged), then turnover thresholds apply to sole proprietorships and partnerships. Liberal professions have special exemptions.

## 6.2 Bookkeeping and Recording Systems

### English

The main systems for recording business transactions are:

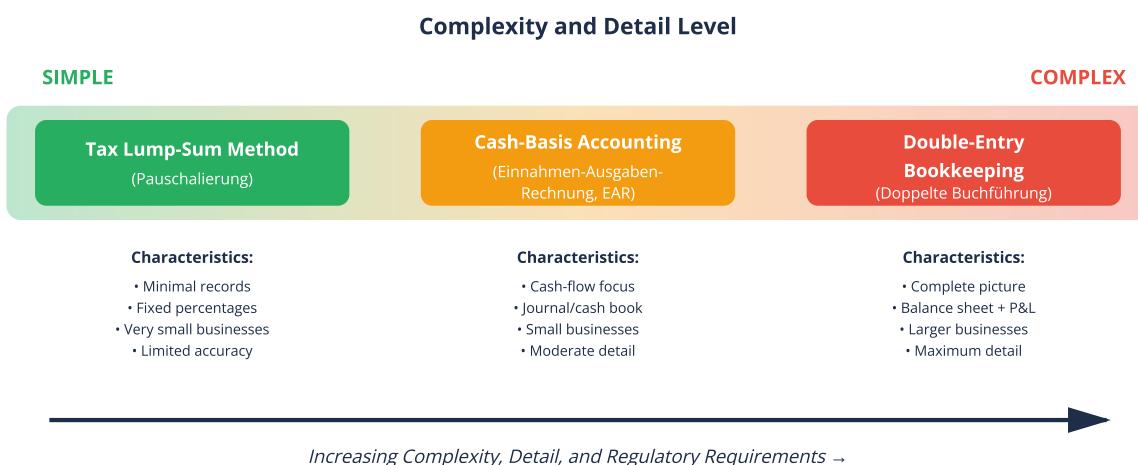
1. **Double-Entry Bookkeeping (Doppelte Buchführung):** Comprehensive system for larger businesses, showing assets, liabilities, and equity
2. **Cash-Basis Accounting (Einnahmen-Ausgaben-Rechnung, EAR):** Simplified system for smaller businesses, focusing on cash flows
3. **Recordings for Tax Lump-Sum Method (Aufzeichnungen im Rahmen der steuerlichen Pauschalierung):** Even more simplified for very small businesses or specific activities

### Deutsch

Die wichtigsten Systeme zur Erfassung von Geschäftsvorfällen sind:

1. **Doppelte Buchführung:** Umfassendes System für größere Unternehmen, das Vermögen, Schulden und Eigenkapital abbildet
2. **Einnahmen-Ausgaben-Rechnung (EAR):** Vereinfachtes System für kleinere Unternehmen, das sich auf Geldflüsse konzentriert
3. **Aufzeichnungen im Rahmen der steuerlichen Pauschalierung:** Noch stärker vereinfacht für sehr kleine Unternehmen oder bestimmte Tätigkeiten

**Visual 12: Three Recording Systems - Complexity and Detail Spectrum**



## 6.3 Formal Requirements for Accounting (Formvorschriften)

### English

Regardless of the bookkeeping system, certain formal principles must be adhered to:

- **Verifiable (Nachvollziehbar):** All entries must be traceable and understandable
- **Auditable (Nachprüfbar):** Entries must be verifiable with receipts and clear explanations
- **Complete and Accurate (Vollständig, Wahr):** All transactions must be recorded fully and truthfully

- **Clear and Orderly (Klar, Ordentlich):** Entries must be clearly arranged and easily readable
- **Timely (Zeitgerecht):** Transactions must be recorded promptly
- **Non-Erasable (Nicht lösbar):** Entries must be made in a way that prevents deletion without clear marking (e.g., no pencil entries)
- **Protection against Manipulation:** Digital records must be protected against changes
- **Seven-Year Retention Obligation (Aufbewahrungspflicht):** All books and records, including receipts, must be kept for at least seven years

## Deutsch

Unabhängig vom Buchführungssystem müssen bestimmte formale Grundsätze eingehalten werden:

- **Nachvollziehbar:** Alle Einträge müssen nachvollziehbar und verständlich sein
- **Nachprüfbar:** Einträge müssen anhand von Belegen und klaren Erläuterungen nachprüfbar sein
- **Vollständig, Wahr:** Alle Geschäftsvorfälle müssen vollständig und wahrheitsgetreu erfasst werden
- **Klar, Ordentlich:** Einträge müssen übersichtlich und gut lesbar sein
- **Zeitgerecht:** Geschäftsvorfälle müssen zeitnah erfasst werden
- **Nicht lösbar:** Einträge müssen so erfolgen, dass sie nicht ohne deutliche Kennzeichnung gelöscht werden können (z.B. keine Bleistifteinträge)
- **Verwendung von Datenträgern:** Digitale Aufzeichnungen müssen gegen Manipulation geschützt sein
- **Siebenjährige Aufbewahrungspflicht:** Alle Bücher und Aufzeichnungen, einschließlich Belege, müssen mindestens sieben Jahre aufbewahrt werden

## Example 18: Formal Requirements - Good vs Bad Practices

**Scenario:** Review these bookkeeping practices and identify which requirements are violated:

Practice	Status	Requirement Violated/Met	Correction Needed
Journal entries made with pencil	✗ <b>BAD</b>	Non-Erasable (Nicht lösbar)	Use pen or digital system with audit trail
All transactions recorded within 1-2 days of occurrence	✓ <b>GOOD</b>	Timely (Zeitgerecht)	No correction needed
Some cash sales not recorded to "simplify" bookkeeping	✗ <b>BAD</b>	Complete and Accurate (Vollständig, Wahr)	Record ALL transactions, no exceptions
Receipts from 2015-2018 discarded in 2024	✗ <b>BAD</b>	Seven-Year Retention (Aufbewahrungspflicht)	Keep receipts for 7 years minimum; 2018 receipts must be kept until end of 2025
Each journal entry includes date, amount, description, and receipt reference	✓ <b>GOOD</b>	Verifiable & Auditable (Nachvollziehbar, Nachprüfbar)	No correction needed
Excel file used without backup; formulas changed retroactively	✗ <b>BAD</b>	Protection against Manipulation	Use accounting software with version control or maintain read-only backups
Handwritten journal is neat, organized, and legible	✓ <b>GOOD</b>	Clear and Orderly (Klar, Ordentlich)	No correction needed
Entries corrected by crossing out with single line and initialing	✓ <b>GOOD</b>	Non-Erasable (proper correction method)	No correction needed

**Summary:** The three critical violations are: (1) using pencil instead of permanent medium, (2) not recording all transactions, and (3) discarding receipts too early. These would result in penalties during a tax audit.

## 6.4 Receipt Principle (Belegprinzip) and Types of Receipts



### Receipt Principle (Belegprinzip)

"No entry without a receipt!" (Keine Buchung ohne Beleg!)

Every business transaction must be supported by a corresponding document (receipt). This principle ensures verifiability and completeness.

**Function of a Receipt:** A receipt is written proof of a business transaction (Geschäftsfall).



### Belegprinzip

"Keine Buchung ohne Beleg!"

Jeder Geschäftsvorfall muss durch ein entsprechendes Dokument (Beleg) nachgewiesen werden. Dieses Prinzip sichert die Nachprüfbarkeit und Vollständigkeit.

**Funktion eines Belegs:** Ein Beleg ist ein schriftlicher Nachweis für einen betrieblichen Vorgang (Geschäftsfall).

## Visual 13: Receipt Types (Belegarten) - Visual Guide

### Five Main Types of Business Receipts

<b>E</b> <b>Eingangsrechnung</b> (Incoming Invoice)  Received from supplier  <b>Example:</b> Office supplies invoice from vendor  Numbering: E1, E2, E3...	<b>A</b> <b>Ausgangsrechnung</b> (Outgoing Invoice)  Issued to customer  <b>Example:</b> Service invoice to client  Numbering: A1, A2, A3...	<b>K</b> <b>Kassabeleg</b> (Cash Receipt)  Cash payments or receipts  <b>Example:</b> Petty cash slip, cash register receipt  Numbering: K1, K2, K3...	<b>B</b> <b>Bankbeleg</b> (Bank Receipt)  Bank account transactions  <b>Example:</b> Bank transfer, direct debit, statement  Numbering: B1, B2, B3...	<b>S</b> <b>Sonstiger Beleg</b> (Other Receipt)  Miscellaneous documents  <b>Example:</b> Credit notes, internal memos  Numbering: S1, S2, S3...
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## Receipt Types Summary Table

Receipt Type (Belegart)	Symbol	English Name	German Name	Description	Example Numbering
E	E	Incoming Invoice	Eingangsrechnung	Invoice received from a supplier for goods or services purchased	E1, E2, E3, ...
A	A	Outgoing Invoice	Ausgangsrechnung	Invoice issued by the company to a customer for goods or services sold	A1, A2, A3, ...
K	K	Cash Receipt	Kassabeleg	Document for cash transactions (payments or receipts)	K1, K2, K3, ...
B	B	Bank Receipt	Bankbeleg	Documentation for transactions via bank account (transfers, direct debits, credit notes)	B1, B2, B3, ...
S	S	Other Receipt	Sonstiger Beleg	Any other document serving as proof (credit card slips, internal memos, consumption records, credit notes for returns)	S1, S2, S3, ...

### Example 16: Receipt Matching Exercise - Categorize 10 Documents

**Scenario:** A small consulting business has the following documents from March 2025. Identify the correct receipt type (E, A, K, B, or S) for each:

#	Document Description	Receipt Type	Reasoning
1	Invoice from office supply store for €345 worth of printer paper and toner	E	Incoming invoice (purchased from supplier)
2	Invoice sent to Client ABC GmbH for €2,500 consulting services	A	Outgoing invoice (issued to customer)
3	Receipt from coffee shop for team meeting lunch (paid in cash) - €67	K	Cash receipt (cash payment)
4	Bank statement showing direct debit for monthly rent of €1,200	B	Bank receipt (bank transaction)
5	Credit note received from software vendor for €150 (partial refund)	S	Other receipt (credit note received)
6	Receipt from fuel station (company credit card) - €78	S	Other receipt (credit card transaction)
7	Invoice from internet service provider for €89 monthly fee	E	Incoming invoice (service provider bill)
8	Bank transfer confirmation showing payment received from customer	B	Bank receipt (bank transfer in)
9	Internal memo documenting use of personal mobile phone for business (€30)	S	Other receipt (internal documentation)
10	Petty cash slip for €45 spent on courier delivery service (paid in cash)	K	Cash receipt (petty cash payment)

**Summary:** The documents break down as: 2 Incoming Invoices (E), 1 Outgoing Invoice (A), 2 Cash Receipts (K), 2 Bank Receipts (B), and 3 Other Receipts (S). Each type serves a specific purpose in the accounting system.



### Practice Exercise: Accounting Basics Quiz

Test your understanding of accounting fundamentals:

1. **Question 1:** A new partnership (OG) has a turnover of €850,000 in its first year (2025). Is it obligated to use double-entry bookkeeping?

*Explain your answer based on UGB requirements.*

2. **Question 2:** List three formal requirements that would be violated if you: (a) record transactions in pencil, (b) throw away receipts from 2022 in December 2025, (c) fail to record some cash sales.

3. **Question 3:** You run a small graphic design business. Classify these documents with the correct receipt symbol (E, A, K, B, or S):

- (a) Invoice you send to a client for €1,200
- (b) Receipt from art supply store (paid with debit card) for €87
- (c) Bank statement showing monthly software subscription charge of €29
- (d) Cash receipt for €15 parking fee

► Click to reveal answers

## 7. VAT Pre-Notification (Umsatzsteuervoranmeldung, UVA) using Form U30



### Definition: VAT Pre-Notification (UVA)

The **Value Added Tax (VAT) Pre-Notification (Umsatzsteuervoranmeldung, UVA)** is a periodic report submitted to the tax authorities to declare the VAT (Umsatzsteuer) collected from sales and the input tax (Vorsteuer) paid on purchases. The difference is either paid to or refunded by the tax office.



### Definition: Umsatzsteuervoranmeldung (UVA)

Die **Umsatzsteuervoranmeldung (UVA)** ist eine periodische Meldung an das Finanzamt zur Erklärung der eingenommenen Umsatzsteuer aus Verkäufen und der gezahlten Vorsteuer aus Einkäufen. Die Differenz wird entweder an das Finanzamt abgeführt oder von diesem erstattet.

### 7.1 Obligation and Frequency

#### English



##### UVA Frequency depends on previous year's turnover:

- **Monthly UVA:** Required if the previous year's turnover exceeded **€100,000**
- **Quarterly UVA:** Required if the previous year's turnover was between **€30,000 and €100,000**
- **Annual UVA (Form U1 only):** If the annual turnover is less than **€30,000**, no periodic UVA is generally required, but an annual VAT declaration (U1) is still mandatory

**Form U30:** This is the standard form used for monthly or quarterly UVA submissions.

#### Deutsch

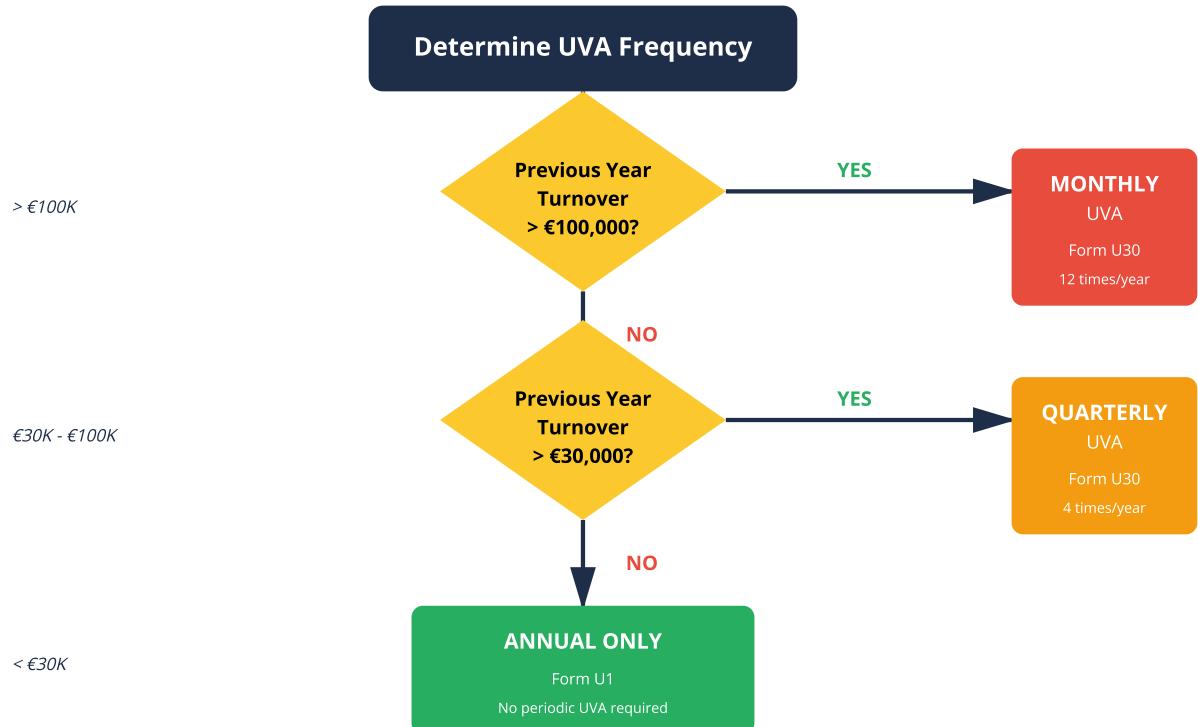


##### UVA-Häufigkeit abhängig vom Vorjahresumsatz:

- **Monatliche UVA:** Erforderlich, wenn der Vorjahresumsatz **€100.000** überstiegen hat
- **Quartalsweise UVA:** Erforderlich, wenn der Vorjahresumsatz zwischen **€30.000 und €100.000** lag
- **Jährliche UVA (nur Formular U1):** Bei einem Jahresumsatz von weniger als **€30.000** ist in der Regel keine periodische UVA erforderlich, jedoch ist eine jährliche Umsatzsteuererklärung (U1) weiterhin Pflicht

**Formular U30:** Dies ist das Standardformular für die monatlichen oder quartalsweisen UVA-Meldungen.

#### Visual 14: UVA Frequency Decision Tree



### Example 19: Monthly UVA Calculation - March 2025

**Scenario:** A small consulting firm with annual turnover of €150,000 must file monthly UVA. Calculate the March 2025 UVA (Form U30) based on the following transactions:

Transaction	Net Amount	VAT Rate	VAT Amount	Type
Consulting services invoiced to clients	€8,500	20%	€1,700	Output Tax (Umsatzsteuer)
Office rent paid	€1,200	20%	€240	Input Tax (Vorsteuer)
Office supplies purchased	€345	20%	€69	Input Tax (Vorsteuer)
Computer equipment purchased	€1,850	20%	€370	Input Tax (Vorsteuer)
Professional software subscription	€120	20%	€24	Input Tax (Vorsteuer)

#### UVA Calculation for March 2025

Total Output Tax (Umsatzsteuer): **€1,700.00**

Total Input Tax (Vorsteuer): **€703.00**

Calculation: €240 + €69 + €370 + €24

**VAT Balance to Pay:** **€997.00**

**Explanation:** The company collected €1,700 in VAT from customers but paid €703 in VAT on purchases. The difference of €997 must be paid to the tax authorities by the 15th of the following month (April 15, 2025).

### Example 20: Quarterly vs Monthly UVA Comparison

**Scenario:** Compare the UVA obligations for two similar businesses with different turnover levels:

Business	Previous Year Turnover	UVA Frequency	Q1 2025 VAT Activity	When to Report
<b>Business A</b> (Graphic Design Studio)	€75,000	QUARTERLY	<b>Jan-Mar 2025 totals:</b> <ul style="list-style-type: none"> <li>Output Tax: €3,200</li> <li>Input Tax: €1,450</li> <li>Balance: €1,750 to pay</li> </ul>	<b>One submission:</b> April 15, 2025 (for entire Q1)
<b>Business B</b> (Marketing Agency)	€125,000	MONTHLY	<b>Same Jan-Mar totals:</b> <ul style="list-style-type: none"> <li>Jan: €580 to pay</li> <li>Feb: €620 to pay</li> <li>Mar: €550 to pay</li> <li>Total: €1,750 to pay</li> </ul>	<b>Three submissions:</b> <ul style="list-style-type: none"> <li>Jan UVA: Feb 15</li> <li>Feb UVA: Mar 15</li> <li>Mar UVA: Apr 15</li> </ul>

#### Key Differences:

Aspect	Quarterly (Business A)	Monthly (Business B)
<b>Administrative Burden</b>	Lower (4 times/year)	Higher (12 times/year)
<b>Cash Flow Impact</b>	Larger lump sum payments every 3 months	Smaller, more frequent payments
<b>Compliance Risk</b>	Lower (fewer deadlines)	Higher (more deadlines to track)
<b>Refunds</b>	If input tax exceeds output tax, receive refund quarterly	If input tax exceeds output tax, receive refund monthly

**Note:** Both businesses pay the same total VAT over the quarter (€1,750), but the timing and frequency differ based on their previous year's turnover.



### Practical Tips for UVA Submissions (Form U30)

- **Deadline:** UVA must be submitted by the **15th of the following month** (or quarter-end for quarterly filers)
- **Electronic Submission:** Form U30 is submitted electronically through FinanzOnline in Austria
- **Payment:** If you owe VAT, payment must also be made by the 15th deadline
- **Refunds:** If input tax exceeds output tax, you'll receive a refund from the tax office (usually within 4-6 weeks)
- **Record Keeping:** Maintain all invoices and receipts to support your UVA figures - these must be available during tax audits
- **Penalties:** Late submission or payment can result in interest charges and penalties
- **Changes in Turnover:** If your turnover crosses a threshold mid-year, your UVA frequency may change for the following year



### Practice Exercise: Determine UVA Frequency

For each of the following businesses, determine their UVA frequency (Monthly, Quarterly, or Annual only):

1. **Business 1:** Cafe with 2024 turnover of €45,000
2. **Business 2:** Software development firm with 2024 turnover of €180,000
3. **Business 3:** Freelance photographer with 2024 turnover of €22,000
4. **Business 4:** Retail clothing store with 2024 turnover of €95,000
5. **Business 5:** Engineering consultancy with 2024 turnover of €310,000

► Click to reveal answers

## Final Review: Key Concepts Covered

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### English

This learning material has organized core concepts required for understanding basic accounting for small businesses and freelancers.  
We've covered:

- ✓ The definition and principles of **Cash-Basis Accounting (EAR)**
- ✓ How to record transactions in an **Einnahmen-Ausgaben-Journal**
- ✓ The calculation of **profit/loss** through the excess of income over expenses
- ✓ The special treatment of **Low-Value Assets (GWG)** and their distinction from regular fixed assets
- ✓ The detailed process of calculating **acquisition value and linear depreciation**, including the half-year rule and token value
- ✓ The purpose and structure of a **Fixed Asset Register**
- ✓ Fundamental accounting basics such as **bookkeeping obligations**, formal requirements for records, and the crucial **receipt principle**
- ✓ An introduction to the **VAT Pre-Notification (UVA)** and Form U30

### Deutsch

Dieses Lernmaterial hat die Kernkonzepte strukturiert, die für das Verständnis der grundlegenden Rechnungslegung für Kleinunternehmen und Freiberufler erforderlich sind. Wir haben behandelt:

- ✓ Die Definition und Prinzipien der **Einnahmen-Ausgaben-Rechnung (EAR)**
- ✓ Die Erfassung von Transaktionen in einem **Einnahmen-Ausgaben-Journal**
- ✓ Die Berechnung des **Gewinns/Verlusts** durch die Überschussrechnung
- ✓ Die spezielle Behandlung von **Geringwertigen Wirtschaftsgütern (GWG)** und deren Unterscheidung von regulären Anlagegütern
- ✓ Den detaillierten Prozess der Berechnung des **Anschaffungswerts und der linearen Abschreibung**, einschließlich der Halbjahresregel und des Erinnerungseurowerts
- ✓ Zweck und Aufbau eines **Anlagenverzeichnisses**
- ✓ Grundlegende Rechnungslegungsgrundlagen wie **Buchführungspflichten**, formale Anforderungen an Aufzeichnungen und das entscheidende **Belegprinzip**
- ✓ Eine Einführung in die **Umsatzsteuervoranmeldung (UVA)** und das Formular U30

### Quick Reference: Key Formulas

Concept	Formula / Calculation	Example
<b>Profit/Loss (EAR)</b>	Erfolg = Betriebseinnahmen - Betriebsausgaben	€50,000 - €30,000 = €20,000 profit
<b>Low-Value Assets (GWG)</b>	Net acquisition cost $\leq$ €1,000 $\rightarrow$ Fully expensed immediately	Laptop for €850 $\rightarrow$ GWG, full deduction in year 1
<b>Acquisition Value</b>	AW = Purchase Price + Ancillary Costs - Price Reductions	€10,000 + €500 - €200 = €10,300
<b>Annual Depreciation</b>	AfA = Acquisition Value $\div$ Useful Life	€10,000 $\div$ 10 years = €1,000/year
<b>Depreciation Rate</b>	Rate (%) = 100 $\div$ Useful Life (years)	100 $\div$ 10 = 10% per year
<b>Half-Year Rule</b>	1st half (Jan-Jun): Full year depreciation 2nd half (Jul-Dec): Half year depreciation	Asset in service May 15 $\rightarrow$ Full €1,000 Asset in service Aug 10 $\rightarrow$ Half €500
<b>Book Value</b>	Book Value = Acquisition Value - Accumulated Depreciation	€10,000 - €3,000 = €7,000
<b>VAT Balance (UVA)</b>	Balance = Output Tax - Input Tax	€2,000 - €800 = €1,200 to pay

### You've Completed the Accounting Principles Study Material!

This document covered all essential topics for understanding cash-basis accounting, fixed asset management, depreciation, formal accounting requirements, and VAT pre-notification. Use the practice exercises to test your knowledge and the quick reference formulas for exam preparation.

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