

Accounting Of Products Gathered From Nature

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Extensive Summary

Inputs or raw materials for sectors such as food, industry, health etc. are generally provided by nature. Products collected from nature are basically derived by two ways. First, by production as part of agricultural activities and second, by gathering directly from nature. As a result of a rise in demand subject to the increase in human population, gathering from nature remains insufficient in terms of satisfying the demand. In such a situation, planned and controlled agricultural production becomes an obligation.

Along with the majority of products obtained from nature are provided by agricultural production, a significant amount is also provided by gathering. Today, there are many goods obtained by gathering which have considerable trading volumes by numbers. When referring to products obtained by gathering, it does not only mean herbal products used in medical and cosmetic field and utilized as food. Seafood caught as part of oceanic fishing such as sea-fish, mussels and octopus and bird species that had been hunted might be evaluated as products gathered from nature. In our country, thyme, bay leaf, sage, linden, fenugreek, liquorice, black-caraway, saffron, fennel, juniper, caper, coriander, sumac, mahaleb cherry, dog-rose, chestnut, pine nuts, blackberry, arbutus unedo, mistletoe, cornflower, plantain, mallow, acorn, pine cones, seafood and bird species might be regarded as products gathered from nature and traded.

The scope of this study is the products gathered from nature and, the products produced in the context of agricultural activities are out of the context of this research. Therefore, the aim of this study is to explain the accounting of the products obtained by gathering within the framework of Turkish Tax Legislations and Turkish Accounting Standards (TAS). In literature review, a study examining products gathered from nature within the framework of Turkish Tax Legislations and TASs has not been met and thus, a new sight is tried to be formed in this study.

As Turkish Tax Legislations are analyzed, the products gathered from nature are assessed in the context of agricultural activities and these aforementioned products need to be evaluated with their costs. According to Turkish Tax Legislations, the products gathered from nature are assessed as “agricultural activity” and the income as a result of these activities as “agricultural earnings”. Nevertheless, the category within the products gathered from nature is evaluated and thus accounting of these products is differentiated according to TASs. Subjects regarding agricultural activities are explained in Agricultural Activities Standards with no. 41 according to TASs.

In this research, by examining the accounting extent of the products gathered from nature and related to accounting of these products, some differences had been identified along with significant similarities between tax legislations and TASs. Products gathered from nature, according to tax legislations, are evaluated in the context of agricultural activities and should be recorded with their cost value. On the other hand, according to TASs, these products does not bear agricultural activity conditions and should be evaluated in the context of TASs no.2 Reserves (Inventory).