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# INCIDENCIA DE LA GESTIÓN DEFICIENTE DE ACTIVOS EN LA ACTUALIZACIÓN Y PRECISIÓN DE LOS DATOS FINANCIEROS

# IMPACT OF POOR ASSET MANAGEMENT THE ACCURACY AND TIMELINESS OF FINANCIAL DAT

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## RESUMEN

Muchas de las organizaciones se enfrentan a problemas críticos como la falta de control y gestión adecuada de los activos fijos, generando inconstancias en la información financiera, por ello los activos fijos representan una parte sustancial del patrimonio de muchas empresas, y su gestión eficiente es esencial para mantener la precisión de los datos contables. El problema de investigación se centra en cómo la ausencia de políticas claras de control de activos afecta negativamente la actualización y veracidad de los estados financieros. El objetivo principal de la investigación es analizar la incidencia de la gestión deficiente de los activos en la precisión de los datos financieros. Para ello, se empleó una metodología cuantitativa, que incluyó entrevistas al personal clave y la realización de un inventario físico de los activos, cuyos valores se compararon con los reportados en los estados financieros de la empresa. Los resultados revelaron que la falta de políticas adecuadas ha llevado a discrepancias significativas, incluyendo la omisión de bajas de activos y la falta de actualización en los registros contables tras la venta de equipos. Las conclusiones subrayan la necesidad de implementar controles más estrictos para la gestión de activos, destacando que la correcta administración de estos recursos mejoraría la precisión de la información financiera y, en consecuencia, la toma de decisiones operativas y estratégicas.

**Palabras clave**
Activos fijos, control, gestión, estados financieros

## ABSTRACT

This article addresses a critical problem in many organizations: the lack of proper control and management of fixed assets, which generates inconsistencies in financial information. The background highlights that fixed assets represent a substantial part of the assets of many companies, and their efficient management is essential to maintain the accuracy of accounting data. The research problem focuses on how the absence of clear asset control policies negatively affects the updating and veracity of financial statements. The main objective of the research is to analyze the impact of poor asset management on the accuracy of financial data. To do so, a quantitative methodology was used, which included

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interviews with key personnel and the completion of a physical inventory of assets, whose values were compared with those reported in the company's financial statements. The results revealed that the lack of adequate policies has led to significant discrepancies, including the omission of asset write-offs and the lack of updating in accounting records after the sale of equipment. The findings highlight the need to implement stricter controls for asset management, highlighting that proper management of these resources would improve the accuracy of financial information and, consequently, operational and strategic decision-making.

**Keywords**

Fixed assets, control, management, financial statements

## INTRODUCTION

"A fixed asset encompasses those goods of the company that do not form part of current assets. That is, those that do not have as their purpose immediate sale and do not belong to the main activity of the company, but are necessary to ensure its functioning" (1). The fixed asset of a company is a good that is acquired with the purpose of contributing to the fulfillment of the normal activities of the company, and it is intended that its duration be more than one year.

"It is also called non-current asset or fixed asset. It is the long-cycle asset (more than twelve months) destined for exploitation rather than commercialization. It includes plant, equipment, and intangible assets. In another way, it can be defined as the goods of the company that cannot be converted into liquid assets in the short term. These are goods not destined to be commercialized, but to be exploited by the company" (2).

Considering the importance of compliance with the regulations and guidelines of the control organisms that govern in our country, it is important to cite:

The Internal Tax Regime Law in its article 28 numeral 6 mentions:

a) The depreciation of fixed assets shall be carried out according to the nature of the goods, the duration of their useful life, and accounting technique. For this expense to be deductible, it may not exceed the following percentages:

✓ Real estate (except land), ships, aircraft, barges and similar 5% annually.

✓ Installations, machinery, equipment and furniture 10% annually.

✓ Vehicles, transport equipment and mobile road equipment 20% annually.

✓ Computer equipment and software 33% annually.

✓ In the event that the percentages established as maximums in this Regulation are higher than those calculated according to the nature of the goods, the duration of their useful life or accounting technique, the latter shall be applied (3).

b) When the taxpayer has acquired spare parts destined exclusively for the maintenance of a fixed asset, they may, at their discretion, charge directly to expense the value of each

spare part used or depreciate all the spare parts acquired, regardless of their effective use, according to the remaining useful life of the fixed asset for which they are destined, but never in less than five years.

If the taxpayer sells such spare parts, they shall be recorded as taxable income.

The company BGS, a company dedicated to the sale of surgical supplies of a recognized brand, due to the nature of its business has fixed assets categorized as instruments and equipment that serve as support for the surgeries attended with the supplies sold as a plus of the company for the accompaniment and safety of the surgical processes; for this reason the handling and control of these assets is a primordial part for the operations of the company since these assets represent an important value within its financial statements.

The main findings indicate that the lack of adequate policies has led to problematic situations, such as the lack of control for the write-off of equipment, difficulties in identifying the location of assets, and the non-updating of accounting records after the sale of equipment. These deficiencies not only generate discrepancies in financial information, but also affect the operability and efficiency of the organization (10).

The lack of asset control and management policies is a critical problem that affects the accuracy and updating of financial information in organizations. Inadequate asset management can lead to accounting errors, lack of transparency, and, ultimately, poorly founded business decisions. This article examines how the absence of effective policies impacts the quality of financial information and proposes recommendations to improve asset management (11).

The primary objective of this research is to analyze the incidence of the lack of control and management policies for equipment and instrumental assets on the accuracy and updating of financial information. In the drafting of the article, the theoretical base will be established through an analysis of the literature related to the control of assets and their correct management, as well as the international standards that define and establish the guidelines for the handling and recording of assets; it is also important to consider the tax regulations of the country to have a deeper knowledge of the subject.

## MATERIALS AND METHODS

The research is of a descriptive type; the problems identified by the lack of asset control and management policies and the impact on the presentation of financial information are detailed.

The research was carried out through a quantitative approach, with the objective of identifying and evaluating the incidence of the lack of control and management policies for fixed assets and their incidence on the accuracy and updating of financial information.

As a tool to obtain information for the study, interviews were conducted with personnel related to the handling of assets, which currently corresponds to three people: Warehouse Manager, Accounting Department Coordinator, and Inventory and Assets

Analyst, to address related information. It was possible to identify that the company does not have policies for the control and management of assets such as equipment and instruments, which is why their handling has become a constant problem for the people who require this information for their work and presentation of information.

To evaluate the relationship between the real physical assets and the assets presented in the company's accounting books, the following data collection stages were carried out:

1. Physical Inventory: An exhaustive physical inventory of all the company's assets was carried out in the month of August 2024, recording the total value of the assets found. This process included a detailed review and precise valuation of each asset.

2. Accounting Data: The total values of the assets reported in the accounting books corresponding to the same closing period of the month of August 2024 were extracted. The data were obtained from the company's financial statements.

Data Preparation

✓ Data organization: The values obtained from the physical inventory and those reported in the accounting books were organized in an Excel base. A comparison was made of the physical assets versus the annex of the assets registered in accounting.

✓ Data verification: An exhaustive verification was carried out to ensure the accuracy and consistency of the data. Possible errors in data entry were reviewed and matches between physical assets and those reported in the accounting books were confirmed.

Statistical Analysis

To evaluate the relationship between the real physical assets and the assets reported in the accounting books, a Pearson correlation analysis was performed. The total value of the physical assets found during a physical count was collected and compared with the value of the assets reported in the accounting books. The analysis was carried out using Excel, following the steps detailed below:

• The Pearson correlation coefficient (12) was calculated to measure the strength and direction of the linear relationship between the two data sets.

The analysis revealed a Pearson correlation coefficient of 1, which indicates a perfect positive correlation between the physical assets and the assets reported in the accounting books. This means that there is an exact and positive linear relationship between both variables. Each increase in the value of the physical assets is proportionally reflected in the value of the assets reported in the accounting books.

Considerations: The presence of a coefficient of 1 may indicate an extremely strong relationship between the variables. Therefore, an additional review was carried out to confirm the accuracy of the data and the validity of the analysis.

Data Review: The data were reviewed to ensure that there were no entry errors and that the variables were independent and measured precisely.

## RESULTS

It is important to mention that in this case the value of the equipment and instrumental assets that it represents for the company is considerable and for this reason the importance of maintaining adequate controls for their management lies.

The results obtained are shown in Table 1, where the research work reflects that the lack of control policies and the management of assets, especially instruments and equipment, has caused some deficiencies in their handling and presentation of financial information, detailed below:

1. Lack of control for the write-off of equipment and instruments

One of the key findings of the research is the lack of control in the process of writing off equipment and instruments. It was observed that the accounting department is not always notified in a timely manner when an asset is written off. This lack of communication causes the necessary procedures not to be carried out to record the write-off in the accounting records, which causes a difference between the physical assets and the values reported in the financial statements.

Evidence collected

✓ During the investigation and analysis of the information, several cases were found in which equipment and instruments had already been written off from the physical inventory due to failure or damage, but had not been registered as written off in the accounting books.

✓ Interviews with the personnel of the accounting department confirmed that the notification of write-offs does not follow a systematic protocol, contributing to the lack of updating of the accounting records.

2. Difficulty in identifying the location of equipment and instruments

Another important problem that was identified is the difficulty in locating equipment and instruments due to the absence of a real-time tracking system. Currently, there is no file or management system that allows updating and consulting the location of assets efficiently.

Evidence collected

✓ A review of the registration files was carried out and it was verified that many pieces of equipment and instruments were not registered with precision regarding their current location.

✓ Interviews with the warehouse manager revealed that the lack of a centralized system for asset tracking has led to confusion and difficulties in finding specific equipment, which affects operational efficiency.

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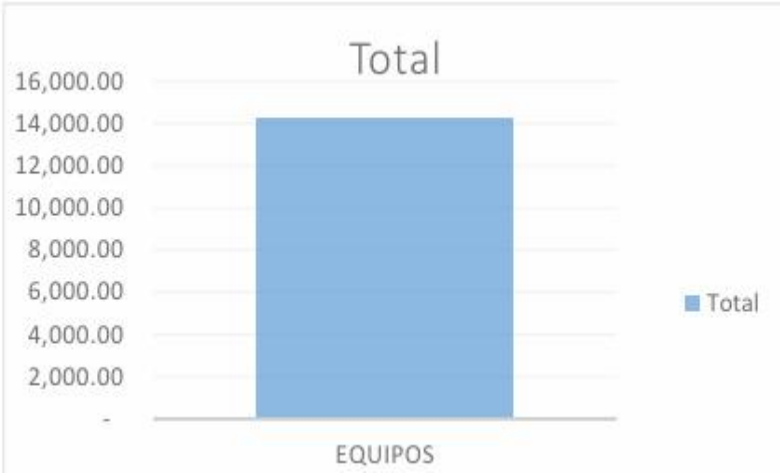



**Figura 2.** Valores de depreciación en equipos




**Figura 3.** Valores de depreciación en instrumentos

3. Equipment sold without updating in the accounting record

It was identified that some pieces of equipment and instruments that were sold to clinics have not been written off in the accounting records. Although these assets have been invoiced and sold, the absence of an update in the accounting records causes the values of the assets to continue appearing in the financial statements, generating overvaluation of the assets and incorrect depreciation.

These deficiencies generate significant discrepancies between the physical reality of the assets and the information presented in the financial statements, affecting the accuracy of the accounting data and, consequently, the decision-making of the organization.

## DISCUSSION

The lack of adequate policies for the control and management of fixed assets has a direct impact on the accuracy and updating of financial information. The omission of write-offs and the lack of updating of records after the sale of equipment lead to overvaluation or undervaluation of assets, which distorts the financial image presented to shareholders and other interested parties (24).

The lack of periodic updating of asset records not only affects the accuracy of financial data, but also increases the risk of loss or deterioration of assets. This implies that companies may underestimate or overestimate their net value, which in turn impacts financing and expansion decisions (25).

Proper management of fixed assets is essential to maintain the reliability of financial statements. The implementation of clear control policies, real-time tracking systems, and systematic communication protocols between operational and accounting areas is necessary to ensure that the information reflects the true economic situation of the organization.

## CONCLUSIONS

The research carried out has allowed us to confirm that the lack of asset control and management policies has a significant impact on the accuracy and updating of the organization's financial information. Through a quantitative approach and the exhaustive analysis of the collected data, several critical deficiencies in asset management have been identified, which are detailed below:

The absence of a clear regulatory framework for the control of equipment and instrumental assets has led to the identification of differences between physical assets and accounting records, creating differences in accounting information; the company must make an adjustment to record the write-offs of assets in order to bring its accounting balances into line with reality.

The non-existence of an updated tracking system hinders the identification and location of assets. This not only affects operational efficiency, but also prevents the correct management of resources, which can result in economic losses for the organization.

Deficient Updating of Accounting Records: It has been observed that sold equipment and instruments are not adequately reflected in the accounting records, which leads to an inaccurate presentation of the financial statements.

This lack of updating not only alters the representation of the total value of the assets, but also affects the correct depreciation of these; for this reason the company must make an adjustment entry to write off all the value of the depreciation registered even without having the assets in existence, as well as bring the accounting balances into line by writing off the items.

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