Asset (Business)

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Any resource ownned by the Business in the form of cash or that can be converted into cash or it can facilitate the Business.

The Assets are classified into Short Term Asset (also called Current Assets) and Long-Term Asset depending on liquidity time.

The Assets are normally classified into Tangible and Intangible based on the presence of physical form.

Most Assets lose their value over time, either physically (due to depletion, wearing or expiring) or as a part of the investment schedule.

This process is called Depreciation for Tangible Assets and Amortization for Intangible Assets.

	Intangible	**Tangible**
Short Term	Current Assets	
Long-Term	Long-Term Intangible Asset	Fixed Assets

See also

Business

[Business Administration] [Accounting] [Financial Management] [Fixed Asset] [Current Asset]