

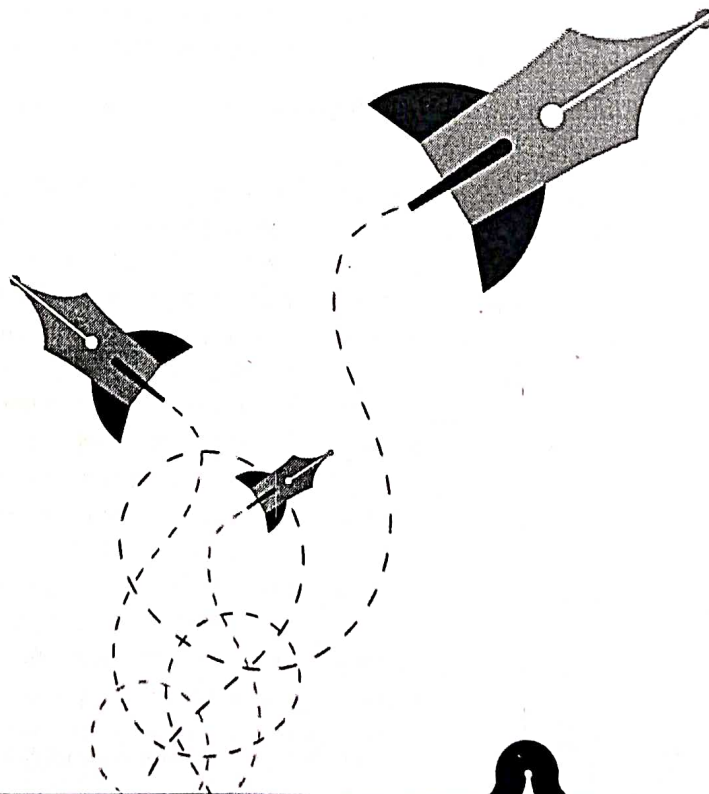
# Shodh Sarita

An International Multidisciplinary Quarterly  
Bilingual Peer Reviewed Refereed Research Journal

• Vol. 8

• Issue 29

• January to March 2021



Editor in Chief

**Dr. Vinay Kumar Sharma**  
D. Litt. - Gold Medalist



**sanchar**  
Educational & Research Foundation

## GREEN ACCOUNTING WAY TO SUSTAINABLE DEVELOPMENT

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### ABSTRACT

Green Accounting studies the optimum allocation of environmental resources. It looks into the green accounting policies of companies for minimization of environmental pollution and ecological balance as well as it maintains level of balance between companies' environmental expenses and its economic operations. As per the matching concept of accounting, expenses of an accounting period should be matched with revenue of that period. In term of Green Accounting matching concept states that environmental goals should be matched with economic goals. Green Accounting policies will help in promoting sustainable development for future generations and help in conservation of economic resources. The term "Green Accounting" have gained popularity from last decades as many environmental laws are being amended as per the new economic policies and corporate practices are also making it mandatory under Corporate Social Responsibility. With Green Accounting business will also frame Green Accounting policies for short term and long term. Some businesses are also of view that it is an unnecessary practice as depletion is calculated in the depreciation form as per AS-6 for business involved in extraction of natural resources so these policies will create additional burden on business and will decrease the amount of profit.

**Keywords :** Environment, Depletion, Sustainability, Extraction, Economic goals.

### INTRODUCTION

Green Accounting (GA) is also known as Environment Accounting comprises of accounting practices which include environmental cost its result and outcome. It is a summation of financial resources which have long term impact on business economic goals and environmental goals. It measures benefit of collective cost analysis of different assignments and operations of the business along with green goods valuation and services generated. GA helps in expanding the future pollution knowledge for human resource. It shows the exhausted resources nature and the business cost involvement. This accounting method is all about company's accounts transparency in monetary and physical units. The green accounting common practice includes locating, quantifying, allocating idle

environmental resources in term of summation of cost and liabilities of business and finally communicating the outcome to stakeholders of business.

The GA also presents environment data, environmental risk, outcome and resources liabilities. The policies of corporate environmental contain financial reports of the business initiatives. The qualitative and quantitative computation of production process is done. For sustainable growth, GA impact report is needed as it contains past, present and future costs for toxicity reduction, pollution control and the industry wastes discharge, eliminating costs and benefits of environmental involved in production.

The corporate social responsibility incorporate green method of environmental accounting is main topic in today's corporate environment discussion. The basic

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