Abstract

Co-operative principles have a strong economic content and fix peculiarities in the financial structure and generation and sharing of a surplus. In Spain the specific difference between co-operatives and capitalist companies derives from the different rules and laws which have influenced the economic regime of these companies. The appearance of the Rules on accounting aspects of co-operative societies has a direct influence on the economic regime of co-operatives and fixes the accounted composition of shareholder funds and share capital. This paper proposes an evaluation of the specific nature of share capital in cooperative societies in the light of co-operative principles and their definition by the future accounting rules.

Keywords

Co-operative society, Spanish law, co-operative principles, financial structure shareholder funds, accounting.