

Chart of Differences between Fixed Assets and Fictitious Assets

Basis of Difference	Fixed Assets	Fictitious Assets
Meaning	Those assets on which the business will get benefits for a long period of time i.e. minimum of one year are known as Fixed Assets	The Fictitious word, itself says " fake ". So Fictitious Assets are not an asset in the true sense but this is a huge amount of expenses or losses which are unclaimed in profit/loss account during the year in which they are incurred.
Also known as	These are also known as Long Term Assets	These are also known as a huge amount of unclaimed expenditures.
Depreciation or amortization	These types of assets (except Land) have depreciation according to time	These types of assets have amortized according to time
Able to Liquidate	These assets are able to liquidate.	These assets are not able to liquidate.
Helping in	These are majorly helpful in Growth of Business and creating entry barriers.	These are majorly helpful in starting of business or raising of funds.
Length of Period of usage	The period of getting benefits from these types of assets are more than from one financial year.	These types of assets are used first then after amortize in the next financial year.