

Chart of Differences between Current Assets and Fictitious Assets

Basis of Difference	Current Assets	Fictitious Assets
Meaning	Those assets which are used or utilized within the period of one year are known as Current Asset.	The Fictitious word, itself says " <i>fake</i> ". So Fictitious Assets are not an <i>asset</i> in the true sense but this is a huge amount of expenses or losses which are unclaimed in <i>profit/loss account</i> during the year in which they are incurred.
Also known as	These are also known as Short Term Assets.	These are also known as a huge amount of unclaimed expenditures.
Write off or Amortization	These types of assets have written off according to the passing of time. like bad debts written off.	These types of assets have amortized according to the passing of time.
Able to Liquidate	These assets are able to liquidate.	These assets are not able to liquidate.
Helping in	These are majorly helpful in Running a business smoothly.	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 less than from one financial year.	These types of assets are used first then after amortize in the next financial year.