

# ОБЛІК. АНАЛІЗ. АУДИТ

## ACCOUNTING. ANALYSIS. AUDIT

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### THE ACCOUNTING POLICIES OF THE ENTERPRISE: THE CONCEPT AND PROBLEMS OF FORMATION

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*Варчук О.А., Витичак І.В., Балан А.А. Облікова політика підприємства: сутність та проблеми формування.*

У статті надана сутність поняття «облікова політика» та розглянуті проблеми її формування, запропоновані етапи її формування та розроблена оптимальна структура Наказу про облікову політику підприємства.

*Ключові слова:* облікова політика, формування, проблеми, етапи, структура

*Варчук О.А., Вытычак И.В., Балан А.А. Учетная политика предприятия: сущность и проблемы формирования.*

В статье представлена сущность понятия «учетная политика» и рассмотрены проблемы ее формирования, предложены этапы ее формирования и разработана оптимальная структура Приказа об учетной политике предприятия.

*Ключевые слова:* учетная политика, формирование, проблемы, этапы, структура

*Varchuk O.A., Wytychak I.V., Balan A.A. The accounting policies of the enterprise: the nature and problems of formation.*

This article was provided by the nature of «accounting policies» and discussed the problem of its formation, the proposed stages of its formation and developed the optimal structure of the Order of accounting policies of the enterprise.

*Keywords:* accounting policies formation, problem, stages, structure

At nowadays, the formation of accounting policies paid a lot of attention because of its clear, correct and proper formation depends on all follow-up enterprises and determines the relevance of the chosen topic. Accounting policy defines ideology of economic enterprise for a long time, enhances accounting and analytical functions in enterprise management, allows us to respond quickly to changes occurring in the production process, production system to effectively adapt to environmental conditions, reduce economic risk and achieve success in a competitive activity [1].

Absence of the legislatively regulated instructions in relation to forming of registration politics of an entity does the process of forming of accounting policies of an entity difficult and laborious, that is why with the aim of his simplification expediently worked out the only stages of forming of accounting policies and optimal structure of the company's accounting policies.

#### Analysis of the recent research and publications

The problems of forming of accounting policies find the reflection in scientific researches of such scientists, as M.T. Biluha, F.F. Butynets, G.G. Kireitseva, L.M. Kindratska, M.V. Kuzhel'nyj, V.G. Linyk, V.V. Sopko, M.F. Van Bred, S.L. Korogaev, S.O. Nikolaeva, E.S. Hendryksen, T.V. Baranovska, G.A. Belousova, P.E. Zhytnij, V.A. Derij, P.M. Gerasim, Z.V. Zadorozhnyj, V.B. Klevets, E.V. Mnyh, M.G. Chumachenko, P.Ja. Homyn and other.

The basic aim is determined of essence of company's accounting policies, basic problems in its forming and development of suggestions in relation to simplification of the process of it forming.

#### Selection of unsolved parts of the general issue, the article is dedicated that

A presence of different approaches to the structure of accounting policies and stages of it forming.

### Exposition of basic material of research

In accordance with the article of a 8 Law of Ukraine «On Accounting and Financial Reporting in Ukraine» an entity determines the registration politics independently, elects the form of recordkeeping, asserts the rules of circulation of documents and technology for treatment of accounting information, develops the additional chart of accounts and registers of the analytical accounting [2].

Accounting policies is formed on the basis of legislation and normatively legal acts of Ukraine and from that as far as correctly and rationally it formed depends the efficiency management of enterprise financially economic activity and the level of prognostication of its activity.

For forming of accounting policies of the company it follows to use the below resulted normatively-legal acts in that the questions of accounting policies are regulated:

- Law of Ukraine «On Accounting and Financial Reporting in Ukraine»;
- NP(S)FA 1 «General Requirements to the Financial Accounting» [3];
- P(S)FA 6 «Error Corrections and Accounting Changes in financial Reporting» [4].

In accordance with the Law of Ukraine «On Accounting and Financial Reporting in Ukraine» and НП NP(S)FA 1 «General Requirements to the Financial Accounting» accounting policies is determined, as «a set of principles, methods, and procedures used by an entity in composing and submitting financial reports» [3]. It should be noted that accounting policies determines and the methods of organization and conduct of record-keeping on an entity, the concrete terms of his activity undertake to attention on that.

In the P(S)FA 6 «Error Corrections and Accounting Changes in financial Reporting» some

positions are exposed only in relation to accounting policies, namely: independence of determination of accounting policies by an enterprise and order of disclosure and making alteration in accounting policies.

In international practice there IAS 8 «Accounting Policies, Changes in Accounting Estimates and Errors», which cover the main issues of the formation of policy and amendments thereto [4].

According to IAS 8 «Accounting Policies, Changes in Accounting Estimates and Errors» accounting policy is «specific principles, bases, conventions, rules and practices applied by an entity in preparing and presenting financial statements».

As you can see, one of the problems in the formation of the Order of the company's accounting policy is the lack of national P(S)FA «Accounting Policies», and as a result no uniform guidelines on the stages of its formation and regulations for the Order of the company's accounting policy.

During formation of accounting policy should to display all the fundamental issues of accounting at the company, so as from the choice of accounting estimates of the company depends financial performance and accuracy of the disclosures in the financial statements Despite the lack of law regulated the exact content of the Order of the accounting policies, in a letter of the Ministry of Finance of Ukraine «On accounting policies» of 21.12.2005 № 31-34000-10-5/27793, enumerated the elements that must be included in the company's accounting policies [6].

Formation of the company's accounting policies is carried out in stages. In the absence of a common approach to the stages of formation of accounting policies in research regarded from 4 (Kolos I.V. [11]) to 11 (Pushkar M.S., Shchyryba M.T. [7]) stages (Table 1).

Table 1. Stages of formation of accounting policies in modern scientific literature

Author	Number of stage	Characteristics of stage
1	2	3
Ivahnukov S.V . [16]	1.	Establish the subject of an accounting policy for a particular company on accordance with totality objects of accounting
	2.	Identify specific conditions, phenomena and processes that influence development of accounting policies
	3.	Analysis generally recognized assumptions in building accounting policies in terms the identified at the last stage of combination of factors
	4.	Choice of potentially suitable for the use company methods of accounting
	5.	Choice of methods of conduct of record-keeping
	6.	Accounting policies reaches corresponding registration
Kolos I.V. [11]	1.	Defining goals, forming a working group
	2.	Choosing the rational form of rational accounting and accounting forms, identifying jobs accounting, total primary documents of managerial accounting, alternative methods of accounting
	3.	Preparation of the Work Plan of Accounts, structuring of accounting services; Folding typical scheme of registration of business transactions in a particular workplace of the plan document, definition of a permanent inventory committee and schedule of inventories, the calculations for each alternative methods and evaluation of the accounting methods
	4.	Registration the Order of the accounting policies of company

*Continued tab. 1*

Bezrukyh P.S. [27]	1.	Decision of objects of accounting, in respect of which that registration politics need to be developed
	2.	Identification, analysis, evaluation and ranking of factors under the outpouring of which select methods of accounting
	3.	Choice and justification original positions construction of accounting policies
	4.	Identification of potentially suitable for application enterprise methods of accounting for every object accounting
	5.	Choice of methods of accounting, suitable for application on company
	6.	Registration the selected accounting policies
Glushachenko A.I. [12]	1.	The basic information about the company: organizational and economic form, details about state registration, location, availability of branches and separate divisions, activities and other.
	2.	The objects of account on an enterprise and estimation of the state of record-keeping are studied on these objects, general organizational questions of work of registration vehicle
	3.	Determined by the methodical aspects of accounting
	4.	Procedure of registration and claim of Order about registration politics are regulated
Jagmyr K.A. Monastyrenko G.I. [20]	1.	Creating the relevant executive authority and assigning a its specialists responsibilities and powers
	2.	Decision of strategic and tactical directions of economic activity of enterprise and objects of account
	3.	Study of external economic conditions
	4.	Select items accounting policies, the development order of the informative providing of the process of formation accounting policies
	5.	Approval of the basic and compiling current administrative documents of the accounting policies, its introduction and control over observance
Pushkar M.S. Schyrba M.T. [7]	1.	Defining goals and defining aims accounting policies
	2.	Choice of subject formation of accounting policies
	3.	Research of the composition and nature of the influence factors on the formation of accounting policies
	4.	Choice and justification original positions (principles) construction accounting policies
	5.	Definition of the object's accounting policies
	6.	Choosing and development elements for objects of accounting policies
	7.	Research of influence variants of accounting policies on performance of the financial economic activity of enterprise.
	8.	Documentary registration and claim of accounting policies
	9.	Disclosure of formed accounting policies
	10.	Changes to accounting policies and its documentary registration
	11.	Introduction the selected accounting policy and oversee its implementation

Analyzing Table 1 we can conclude that the stages of formation accounting policies are too detailed the process of forming accounting policies is very time-

consuming. Therefore proposed identify the following stages of accounting policies (Table 2).

Table 2. Stages of formation of accounting policies

Name of stage	Characteristics of stage
Organizational	Made decision by a proprietor in relation to creation of executive branch, will lay down the subjects of management and forming of prescriptive document about registration politics; functions, duties and plenary powers for the experts ; decision of services and public servants, accountable for an account, quality and timely stowage and presentation of the financial reporting
Preparatory	Analyzed establishment of founding documents determined by the stage of the life cycle of business, the main lines of business, tactical and strategic objectives of the company; distinguished centers of financial responsibility, financial management, cost center and core of their species; defined objects of the accounting, the study and evaluation of accounting records of the facility
Select items accounting policies for objects	Identify criteria for qualitative and quantitative indexes, analyzes and assessment of external and internal factors on the objects accounting, choosing the method of accounting; approved working Chart of Accounts
Finishing	The worked out Order about accounting politics issued, introduction in an action and is monitoring its compliance

Another problem at forming of accounting policies is absence clearly regulated the form and structure of the Order of the accounting policies.

Order of the company's accounting policy can be drafted in general form and can contain chapters and additions. In practice, often Order of the company's accounting policy composed in a general form without choice of chapters [2].

In national economic literature suggest different approaches to the structure of the Order of the company's accounting policy. In particular, one group of authors considers that an order about registration politics must include two divisions: «The accounting policies of the enterprise» and «Organization remedy against the company» (Zahorodniy A.G., and others – three sections: «Organization of the accounting department», «Methods of accounting» and «Organizational and technical aspects of accounting» (Pushkar N.S., Butynets F.F.).

Given the above, Order of the company's accounting policy can have the following structure (Fig. 1).

In the market conditions of managing company management system should include elements of planning, budgeting, forecasting, analysis and control.

It is therefore necessary to accounting policy made it possible to get operational management of enterprise data management accounts for the adoption of appropriate informed decisions [3].

According to M. Shchyryba and we completely agree with him, the principles and methods of accounting policies for management accounting purposes should be reflected in a document approved by the company, and the design of accounting policies for the purpose of management accounting separate order or distinguish in separate chapter the order is redundant, because in our country functioning an integrated accounting system.

Common to financial and managerial accounting is also the only information base. Common to financial and managerial accounting is also the only enterprise information base. Elements of accounting policies for the purpose of management accounting may be included in chapters of the Order of the company's accounting policy. In the last case, it will avoid duplication of information about a number of points accounting policies for financial reporting purposes and for the purposes of management accounting can match [8].

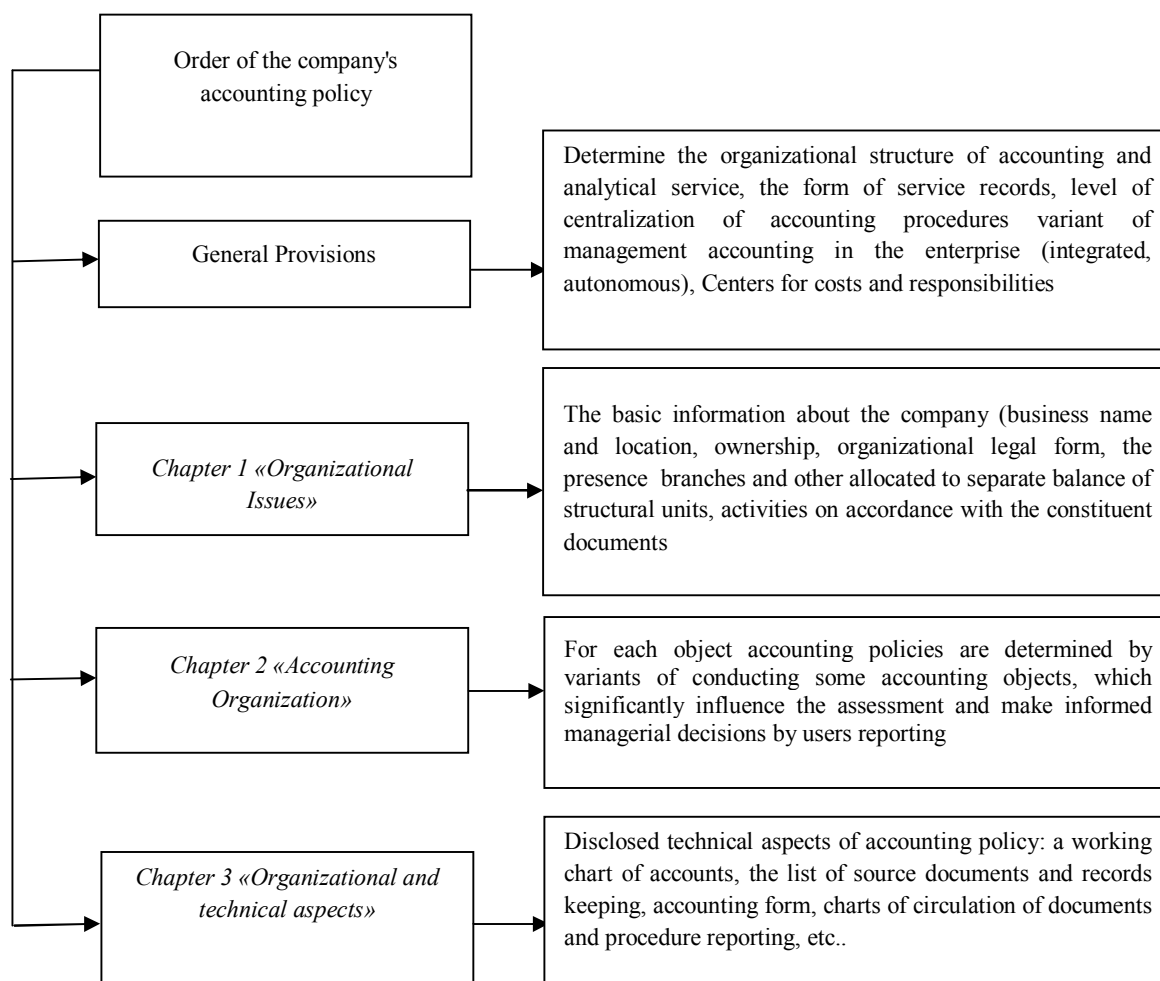


Fig. 1. Structure of the Company's accounting policies

## Conclusions

Thus, analyzed the process of accounting policies we can distinguish main problems in its formation:

- absence of national P(S)FA «Accounting policies»;
- absence of a unified approach to the stages of formation of accounting policies;
- absence of a single structure of the Order of the company's accounting policy.

Analyzed the approaches to the formation of modern accounting policy scientists propose the

following structure of the Order of the company's accounting policy:

- General Provisions;
- Chapter 1 «Organizational Issues»;
- Chapter 2 «Accounting Organization»;
- Chapter 3 «Organizational and technical aspects».

As for the stages of formation accounting policy, it is proposed to distinguish four main stages of accounting policies: organizational, preparatory, select items accounting policies for objects, finishing.

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