

## THE IMPROVEMENT OF ACCOUNTING AND DOCUMENTATION OF THE GOODS SALE THROUGH ELECTRONIC SETTLEMENT METHODS

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**Abstract:** *The domestic commercial entities use as an alternative settlement method: payment services offered by e-money companies. This article is intended for both theoreticians and practising accountants, since, in addition to developing the existing theoretical basis, the aim is to identify relevant solutions for solving problematic accounting issues related to the documentation of the use of local payment services. Technological progress does not stand still, and in the last decade, so-called companies issuing electronic money have started to appear on the local trade market of the Republic of Moldova. The importance of the topic requires research into the practical application and accounting of transactions related to the use of payment services offered by e-money companies. The applied research methodology involves both general and specific approaches such as: analytical method, web-graphical analysis, synthesis method, comparison method, systemic method and other relevant research methods. Therefore, in the following, an attempt will be made to identify the correct way of documenting the cash collection process by applying domestic payment services.*

**Keywords:** *payment services, Paynet, e-commerce, electronic money institution, settlement methods.*

**UDC:** [657.28:004.738.5]:339.18(478)

**JEL Code:** M40, M41.

### Introduction

In addition to "traditional" settlement methods, such as the payment of funds to the cashier of the business entity by customers/purchasers of goods and services, which is supported by the issuance of the tax invoice and ECC voucher, or the execution of the bank transfer, business entities currently use the services provided by e-money companies (e.g. Paynet) as settlement methods.

Thus, in accordance with the provisions of the Law no.114 (2012) on payment services and electronic money, the National Bank maintains public registers of payment institutions, postal service providers and electronic money issuers, which have been issued/withdrawn/suspended the license of the National Bank for the activity of providing payment services, respectively, for the activity of issuing electronic money.

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Law no.114 (2012) is applicable to payment service providers for the activity of providing payment services, as well as to electronic money issuers for the activity of issuing electronic money (Law no.114, 2012).

The technological progress keeps on going and in the last decade, so-called e-money companies have been emerging on the local trading market of the Republic of Moldova. Thus, according to the legal provisions, a payment institution is a commercial company, other than a bank, a postal service provider or an e-money institution, which holds a license for the provision of payment services, and an e-money institution is a commercial company, other than a bank, which holds a license for the issuance of electronic money (Law no.114, 2012).

Thus, the following categories of payment service providers can be distinguished:

- a. banks and subsidiaries of banks in other countries, operating in accordance with Law No 202/2017 on the activity of banks ("traditional" bank transfers);
- b. payment companies (National Bank of Moldova, 2023);
- c. e-money institutions (National Bank of Moldova, 2023);
- d. postal service providers operating in accordance with the Postal Communications Law No 36/2016 (Law no. 36, 2016);
- e. National Bank of Moldova (hereinafter - National Bank) - if it does not act as monetary policy authority or other public authority;
- f. State Treasury of the Ministry of Finance (hereinafter - State Treasury).

The relevant for commercial entities are the payment services offered by electronic money institutions.

Researchers Mihaila, S., Codrean, V., Bădicu, G. and Dascăl, I. (2021), are among the few local scholars and authors who have been concerned with the issues of the researched field. On the international level, the works of the author Grosu, V. (2022) are relevant to this subject.

Currently, payment services offered by electronic money institutions have started to be applied by entities operating in the retail sector, in particular, by those economic agents who widely sell to customers/buyers via the Internet, i.e. by using so-called online shops or internet shops. As a result, such trade entities become active participants in a new form of commercial activity - e-commerce, which simultaneously with the pandemic situation "sparked" or even better "went up in flames" and offers traders as well as manufacturers in the Republic of Moldova the opportunity to provide buyers with efficient, simple and fast settlement methods.

The way of use, functioning as well as accounting of operations involving the application of bank cards (issued by commercial banks), is already well known to the trade entities in the Republic of Moldova. Concerning the use of payment services offered by e-money companies as a method of settlement with customers/buyers, commercial entities are currently facing major difficulties, problems and limitations due to the fact that the local legislation contains significant gaps in this respect. This raises dilemmas and problematic issues related to the correct reflection in the accounting records and the proper

documentation of such economic transactions. In most cases, payment services offered by electronic money institutions operate in a similar, almost identical way from an accounting point of view, with minor differences in the additional or specific services and options, as well as in the fees charged by electronic money institutions.

The above arguments prove the topicality and importance of the subject under discussion, thus establishing the necessity of investigating the complex problematic issues related to the use of payment services offered by electronic money issuers (e.g. Paynet) by the trade entities in the Republic of Moldova, as well as the improvement of these settlement methods by studying the major changes and metamorphoses that have taken place in the business environment in the Republic of Moldova, as well as the development of new technical solutions in the last decade.

The purpose of the work is to identify the exact way of documenting and accounting the economic operations directly related to the collection of funds from the buyers of the trading entities for goods sold through payment services offered for use by e-money companies, through a unique but complex approach oriented to the study of processes and actions in the trading entities through an in-depth analysis of the innovations occurring in the commercial activities. Without pretending to have exhausted, dissected and totally consumed this topic, there is a strong certainty that the subject addressed will serve as a starting point for further and more in-depth studies in this new and very broad field.

At the same time, it is strongly expected to formulate relevant conclusions, well-founded recommendations, proposals and suggestions of know-how aimed at eliminating the problems identified and to bring the domestic regulatory framework closer to the economic reality in which trade entities operate. Similarly, there is an obsession with establishing with certainty the legally binding documents necessary for documenting operations aimed at the use of domestic payment services by trade entities as a settlement method.

The topicality of the subject is reconfirmed by the strong need for knowledge, constant examination and analysis involving reasoning and criticism of the way of documenting and accounting for economic transactions involving the use of payment services offered by electronic money companies as settlement methods, targeting tools based on high-performance information technologies in commercial establishments during the course of their business activities as a tool for assessing the results obtained. Generally speaking, we anticipate a drastic reduction in the use of cash flow in the economy in the future, especially with regard to commercial relationships, which will inevitably lead to the emergence of new settlement methods that will substantially reduce the use of "paper" in the process of making payments for goods purchased by buyers. Thus, the investigation of new settlement methods from an accounting and tax point of view is the way forward, which in our view has a much higher value.

Since the settlement method through the payment services offered by the companies issuing the electronic currency is just beginning to be applied by the commercial entities, a few relevant publications in this regard have been identified like Jizdan (2017) and Jizdan (2018). Thus, this research has an absolutely innovative

character, because it presents the entire cycle of documents necessary to document the economic operations related to the use of payment services offered by companies issuing electronic currency. These aspects in particular are subject to study and analysis, and so we consider that the work investigates a topical subject for the local, regional and other accounting environment. The subject under investigation is both topical and relevant, thus generating increased interest and attention from both theorists, tax experts and practicing accountants dealing with business entities.

With reference to the issues examined, the following research objectives have been identified, which allow the topic to be addressed:

- examining the information flows relating to the particularities of accounting for economic transactions using local payment systems as settlement methods;
- justifying the need to develop the theoretical basis for accounting for the collection of funds using electronic methods in general and local payment systems in particular;
- investigating the aspects related to the accounting of accounting items in commercial entities, involving an in-depth analysis of the literature through the application of innovative scientific techniques and procedures.

By focusing on the investigated topic, the aim is to obtain results that will be translated into the development of the theoretical and practical knowledge basis on the use of payment services offered by electronic money issuers to commercial entities in the Republic of Moldova, as well as the formulation of proposals and suggestions regarding the improvement of documentation, taxation and accounting related to the process of collecting funds from buyers through domestic payment services adapted to the changes that have occurred over more than a decade of time. Therefore, the scientific results that are submitted for support relate to the improvement of the documentation and accounting process for electronic settlement methods, including the payment services offered by electronic money issuers.

### 3. Data and Methodology

Any scientific work involves the careful selection of research methodology. Thus, in this particular case, the aim is to identify the correct way of documenting and accounting for the process of cashing funds by using the payment services offered by e-money companies as settlement methods, having as a strong basis multiple research methods considered relevant to the topic under investigation:

- the analytical method (investigation of the most important theoretical issues arising directly from the literature currently available);
- the synthesis method (gathering relevant information and summarising the most important aspects concerning the collection of money laundering for goods sold through domestic payment services);

- the comparison method (studying, in contrast and by comparison, how the collection of funds is documented and accounted for using "traditional" and electronic settlement methods);
- the systemic method (arguing and interpreting relevant information);
- other relevant research methods.

The similar methodology was successfully applied in other researches like Mihaila, S., Codrean, V., Bădicu, G. and Dascăl, I. (2021) and Grosu, V. (2022), which represents an additional reconfirmation of the relevance of the application of the chosen research methodology.

The work envisaged for elaboration will include multiple complex scientific-methodological materials on all aspects related to the peculiarities and specifics of cash collection for goods sold in case of using payment services offered by e-money companies, with the use of scientific research methods such as: observation, inductive and deductive reasoning, analysis, classification, documentation, recording and synthesis.

The legislative and normative acts in the field of accounting in the Republic of Moldova, as well as the visions and theoretical expositions of scholars and specialists from the Republic of Moldova as well as from abroad, will serve as support for the research.

#### 4. The Model and Findings

In order to identify the relevant scientific publications related to the topic and subject under investigation, a statistical analysis of the publications (so-called bibliometric analysis) was carried out using several relevant research criteria. Thus, the analysis was carried out using the Google Scholar search engine, and identified a relatively limited number of researches and publications, which reconfirms the topicality and importance of the investigated topic, as well as its innovative character.

There are no express answers to the practical questions and dilemmas in the local legislation. Thus, this research will attempt to identify solutions and formulate concrete answers to some of the problems identified, based on the fact that the business environment and accountants cannot be "satisfied" with interpretations of the legislation in force regarding the documentation of the collection of funds through payment services.

Following the in-depth analysis carried out, it is evident that the issue under study is of great interest to researchers and scholars from Moldova and abroad, as confirmed by the small but growing number of publications and research on e-commerce in general and payment services in particular. This repeatedly reconfirms the evolution of accounting in relation to the development of new forms of commerce as well as the settlement methods used.

##### ***The use of payment services offered by companies issuing electronic money***

Since payment services offered by electronic money issuers in the Republic of Moldova operate in a similar way from an accounting and tax point of view, we will examine the Paynet payment service as a relevant example.

The Paynet payment system is intended for online shops and web services. Using the web interfaces of the Paynet service, the commercial entity provides the opportunity for

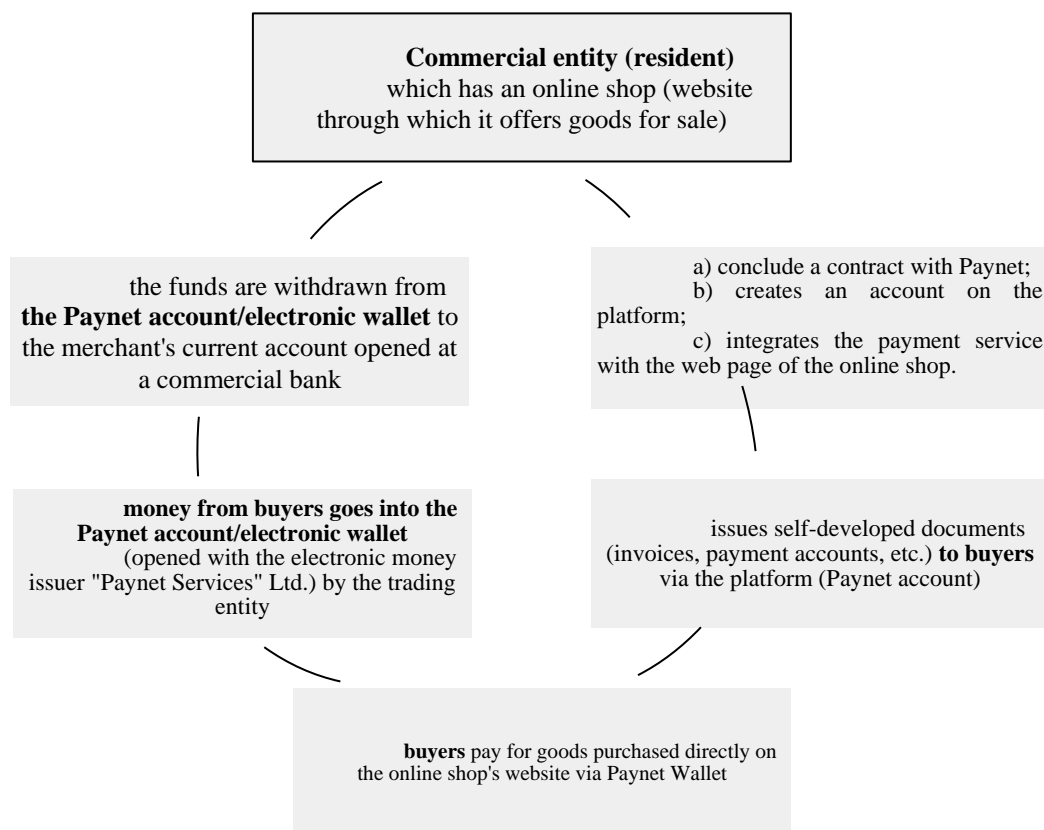
their customers/buyers to have the possibility to make payments from bank cards and e-wallets. In addition to the Paynet web interface, the merchant has access to the loyalty system of the Paynet e-money issuer. More information about the services and benefits offered by the Paynet payment service can be found by visiting [www.paynet.md](http://www.paynet.md) (Paynet Services SRL, 2023).

### ***Paynet payment service working principle***

The matter of the cash collections for goods sold and services rendered to buyers by trading entities is a highly important one, and continues to be very topical. Extremely important are the problems faced by practising accountants with regard to the correct reflection of such transactions involving the use as a settlement method with purchasers: the payment service offered by an electronic money company, in particular Paynet.

For a better accounting and tax understanding of operations using the Paynet payment service, it is recommended to read the information and conditions of use of this platform, which can be viewed on the official website [www.paynet.md](http://www.paynet.md).

Very simply stated, the principle of operation of transactions using the Paynet payment service is presented in the figure below:

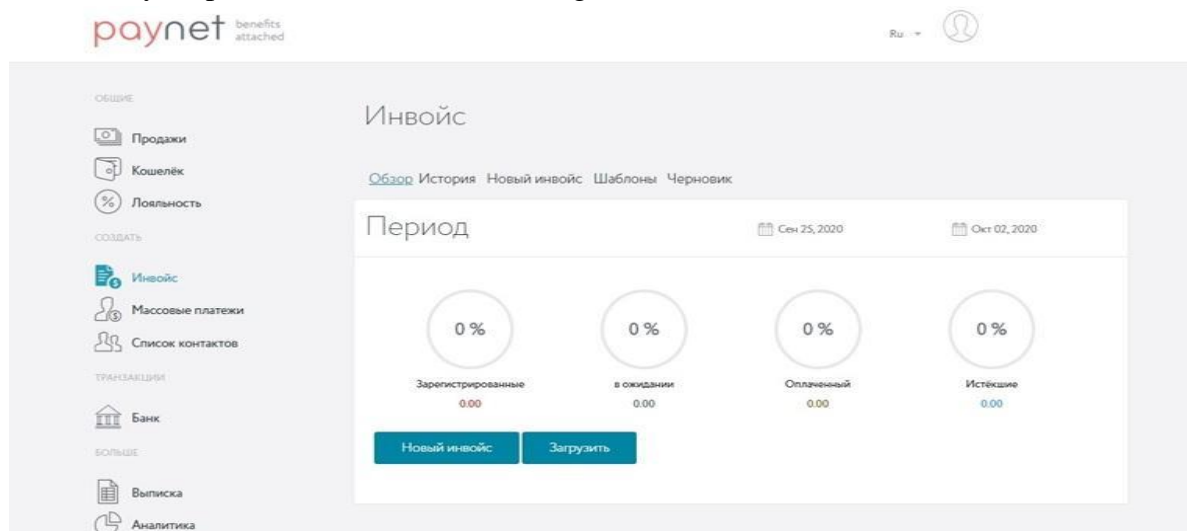


**Figure 1. Paynet payment service working principle**

*Source: developed by the author*



As a general rule, in order to use the payment service offered by the electronic money institution Paynet, the commercial entity shall conclude a contract with "Paynet Services" SRL, under which the commercial entity obtains an electronic wallet (account) within the Paynet platform ([www.paynet.md](http://www.paynet.md)). From a practical point of view, an eWallet on the Paynet platform is shown in the image below:

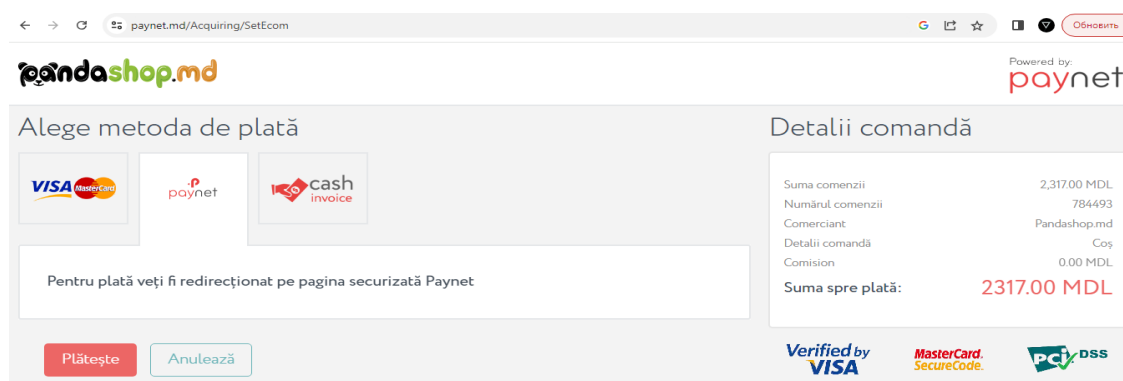


**Image 1. The visual aspect of the Paynet electronic wallet**

Source: <https://paynet.md>

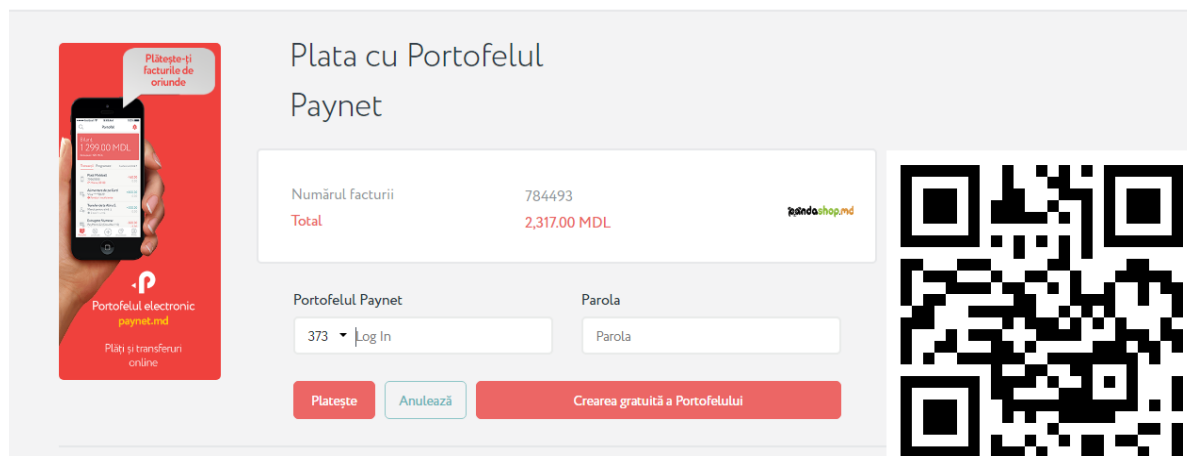
Once the e-wallet is created, the commercial entity has two options:

- a. integrating the Paynet payment service directly on the web page of the online shop (if the commercial entity has an online shop). In this case, the buyer will purchase the goods directly on the web page of the online shop by adding the product to the virtual shopping cart. At the last stage of the purchase, the buyer will choose the payment method, one of these methods being the payment via the Paynet payment service. From a practical point of view, the choice of payment method by the buyer directly on the web page of the commerce entity is shown in the images below:



**Image 2. The choice of payment method by the buyer directly on the webpage of the commercial entity**

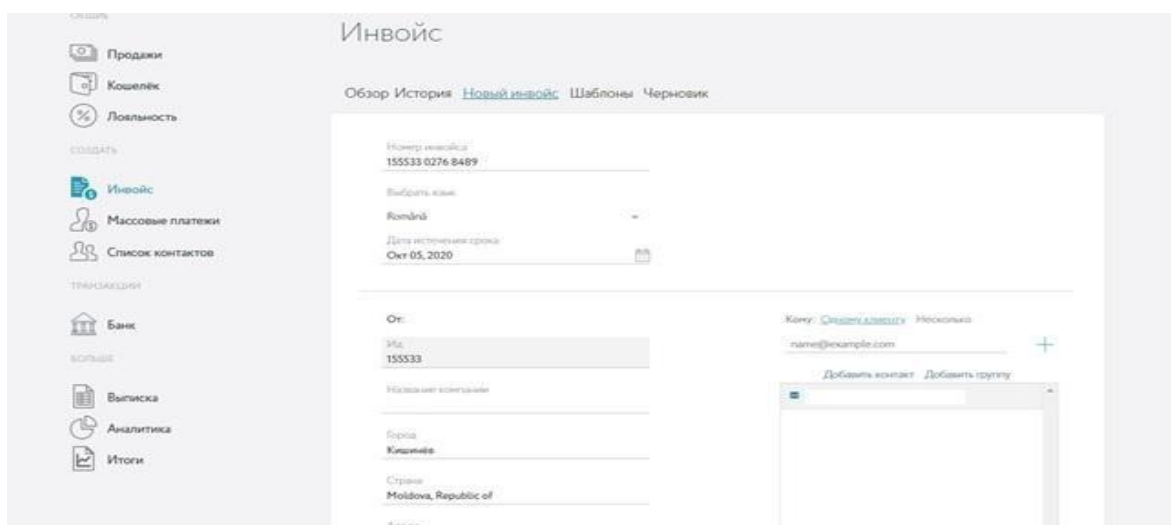
Source: <https://paynet.md>



**Image 3. The visual aspect of the Paynet payment interface /**

Source: <https://paynet.md>

- b. in the absence of an online shop (website), the commercial entity can create payment accounts within the account/electronic wallet that can be sent to buyers via email, viber, whatsapp, telegram, etc. The buyer will receive a link, when opening it, he/she will be able to pay for the goods purchased through the Paynet electronic wallet (opened as a natural person), by bank card, at the terminal, at the commercial bank counter. The payment account issued via the Paynet platform is illustrated below:



**Image 4. The payment account issued by the commercial entity to the buyer via the Paynet platform**

Source: <https://paynet.md>

The funds paid by the buyers will be accumulated in the merchant's Paynet eAccount/Portfolio. All cash receipts can be viewed based on the primary document: the Paynet statement, illustrated below:



Выписка

5453010000155533 - Счет

Сен 01, 2020

Сен 02, 2020

тип	детали	дата	дебет	кредит	баланс
Конечный баланс:					9,742.56
	VGS-Victoriabank/2020-09-14 13:35:31/637356867942935449/20.40 MDL / 680.00 MDL	сен 16, 2020, 12:01		659.60	9,742.56
	VGS-Victoriabank/2020-09-14 11:57:50/637356812974605395/20.40 MDL / 680.00 MDL	сен 16, 2020, 12:01		659.60	9,082.96
	VGS-Victoriabank/2020-09-12 12:27:32/637355103245498904/20.40 MDL / 680.00 MDL	сен 14, 2020, 12:00		659.60	8,423.36
	VGS-Victoriabank/2020-09-11 15:22:23/637354343872113411/20.40 MDL / 680.00 MDL	сен 13, 2020, 12:00		659.60	7,763.76
	VGS-Victoriabank/2020-09-11 12:52:21/637354251183373143/20.40 MDL / 680.00 MDL	сен 13, 2020, 12:00		659.60	7,104.16
	VGS-Victoriabank/2020-09-11 12:49:08/637354251188998813/55.00 MDL / 1836.00 MDL	сен 13, 2020, 12:00		1,780.92	5,444.56
	VGS-Victoriabank/2020-09-05 17:09:15/63734922327860123/20.40 MDL / 680.00 MDL	сен 07, 2020, 12:00		659.60	4,663.64

Image 5. Statement of cash receipts from buyers on the Paynet platform /

Source: <https://paynet.md>

At this point, the trading entity has the possibility to withdraw funds to a current account opened in a commercial bank in the Republic of Moldova. The bank statement, shown in the picture below, serves as the primary supporting document:

AccountStatement

Page 1 of 2

Help

Statement for account:

Name: AO ~ Currency: MDL

Client: AO ~ Fiscal code:

Opened: 28/06/2019

IBAN: I

Date	Debit	Credit	Doc number	Doc type	Account	Receiver/Payer	Bank code	Fiscal code	Destination
06/05/2020		435.00	01	1	MD25ML000000002796963547		MOL.DMD.2X363	1002600028096	Transferarea platilor incasate de la persoane fizice din 05.05.2020
06/05/2020	1.00		293314565	6	MD56ML0000000022512632029		MOL.DMD.2X363	1018620004781	Transferarea platilor incasate de la persoane fizice din 05.05.2020
06/05/2020	3.88				MD24ML000000000046778631				1.-1.3. Deservirea conturilor (MDL/multivalutar) Contul: 22512632029 pentru perioada: 20200328 - 20200428
06/05/2020	96.98				MD24ML000000000046778631				1.-1.5. B. Plata pt. deservirea lunara a sistemului MICB Web-Business Contul: 22512632029 pentru perioada: 20200406 - 20200506
07/05/2020		313.60	07	1	MD25ML000000002796963547		MOL.DMD.2X363	1002600028096	Transferarea platilor incasate de la persoane fizice
07/05/2020	1.00		293409351	6	MD56ML0000000022512632029		MOL.DMD.2X363	1018620004781	Transferarea platilor incasate de la persoane fizice
12/05/2020	3,100.00		528	1	MD29AG0000000022373064389	(R) PAYNET SERVICES SRL	AGRNMD2X	1013600036596	Transfer banilor din contul 5453010000155533 in sistemul Paynet conform m cererii 278588227023238 din 11/05/20

Statement options:

From: 01/05/2020

To: 31/05/2020

Print options:

add document Credit

add document Debit

Export to IC:

Export for Universal Accounting:

Export to PDF


Image 6. The bank statement reflecting the withdrawal of funds from the Paynet Electronic Account/Portfolio to the bank current account

Source: developed by the author

At the end of each calendar month, the electronic money issuer of Paynet shall issue the commercial entity with a tax invoice for the fees for the payment service provided. The electronic money institution usually charges two types of fees:

- the fee for the use of the payment service (PSP fee);
- the fee for withdrawing funds from the Paynet account/electronic purse to the current bank account opened in a commercial bank in the Republic of Moldova.

Formular tipizat  
Anexa nr. 1 la Ordinul Ministerului Finantelor  
nr. 118 din 28 august 2017 a.  
Типовая форма  
Приложение № 1 к Приказу Министерства Финансов  
№ 118 от 28 августа 2017 г.

FACTURA FISCALA      Seria, Nr.      AAL7366957      

НАЛОГОВАЯ НАКЛАДНАЯ      Серия, №

Data eliberării / data livrării Дата выписки / Дата поставки      30 aprilie 2021 / 30 aprilie 2021		8. Foaia de parcurs seria: numar: data:									
1. Furnizor: Поставщик      Paynet Services SRL, adr.Chisinau, bd. Decebal 6, cont. MD04AG00000022612222715, BC'MOLDOVA-AGROINDBANK'S.A. suc.'Miron Costin', BIC AGRNMD2X710		9. Transportator Перевозчик      Paynet Services SRL, adr.Chisinau, bd. Decebal 6      c.f./nr.TVA ф.к./код НДС      1013600036596 / 0507447									
2. Cumpărător/beneficiar: Покупатель      LEATHERMAX SRL, mun. Chişinău, sec. Ciocana, str. Ginta Latină, 12/16, ap.(of.) 51		c.f./nr.TVA ф.к./код НДС      1018600002969 /									
3. Delegație data delegatului		4. Documente anexate Прилагаемые документы      Raport №04/2021									
5. Punct încărcare Пункт погрузки      Chisinau, bd. Decebal 6		6. Punct descărcare Пункт разгрузки      mun. Chişinău									
7. Redirijări Передросовки											
10.1 Denumirea mărfurilor / activelor, serviciilor și codul poziției tarifare al mărfii / activului Наименование товаров / активов, услуг и код товарной позиции / актива	10.2 Unitatea de măsură Единица измерения	10.3 Cantitatea mărfurilor/ activelor, volumul serviciilor Количество товаров/ активов, объем услуг	10.4 Preț unitar fără TVA, lei Цена единицы без НДС, лев	10.5 Valoarea totală fără TVA, lei Общая сумма без НДС, лев	10.6 Cota TVA Ставка НДС %	10.7 Suma totală a TVA, lei Общая сумма НДС, лев	10.8 Valoarea mărfurilor/activelor, serviciilor, lei Стоимость товаров/ активов, услуг, лев	10.9 Alta informație Другая информация	10.10 Tip ambalaj Тип упаковки	10.11 Număr locuri Количество мест	10.12 Masa brută, tone Масса брутто, тонн
00001061 Comision PSP	шт	1,000	315,94	315,94	Fără TVA		315,94				
00000764 Comision retragerea E Wallet	шт	1,000	10,00	10,00	Fără TVA		10,00				
11. TOTAL (pe pagină) / Всего (по странице)				325,94	x		325,94	x	x	x	
12. TOTAL (pe factura fiscală) / Всего (по налоговой накладной)				325,94	x		325,94	x	x	x	
13. Permis eliberarea: Отпуск разрешен:		Contabil, Gornostaeva Inna Функция, имя, отчество și semnătura Должность, фамилия, имя и подпись		15. Primit mărfurile/activele intermediarului (transportatorului): Принят товар(активы) посредника (перевозчика)		Функция, имя, отчество și semnătura Должность, фамилия, имя и подпись					
Predat mărfurile/activele (serviciile): Сдан товар(активы) (услуги)		Функция, имя, отчество și semnătura Должность, фамилия, имя и подпись		16. Predat mărfurile/activele intermediarului (transportatorului): Сдан товар(активы) посреднику (перевозчику)		Функция, имя, отчество și semnătura Должность, фамилия, имя и подпись					
L.S. М.П.				17. Primit mărfurile/activele (serviciile) cumpărătorului/beneficiarului: Принят товар(активы) (услуги) покупатель		director Функция, имя, отчество și semnătura Должность, фамилия, имя и подпись		L.S. М.П.			

**Image 7. Fiscal invoice issued by the electronic money institution related to the fees for using the payment service and withdrawing funds from the Electronic Wallet/Account**

Source: developed by the author

Additionally, Paynet issues a report on payments received via the payment service from purchasers of goods and services, which is a primary supporting document necessary for accounting for the amount of money received by the electronic money institution on behalf of the merchant.

**Raport**  
**pentru perioada de raportare: 01.04.2021-30.04.2021**  
**întocmit în baza Contractului privind acceptarea plăților în mediul Internet (magazine electronice)**  
**№ PSP 12-02/20 Achitare PSP din 12.02.2020**

**mun. Chișinău**

**30.04.2021**

**Paynet Services SRL**, reprezentată legal prin Administrator, Dnul Greadcenco Călin, care acționează în baza statutului, denumită în continuare "Provider", pe de o parte

**Leathermax SRL**

reprezentată legal prin Director, D-I(na), care acționează în baza statutului, denumită în continuare "Comerciant", pe de o altă parte,

Luând în considerare prevederile Contractului privind acceptarea plăților în mediul Internet ( magazine electronice) PSP 12-02/20 Achitare PSP din 12.02.2020, pentru perioada de raportare: 01.04.2021-30.04.2021 este întocmit Tabel r

Datoriile restante Providerului față de Comerciant la începutul perioadei	Valoarea totală de plăți primite de către Provider pe parcursul perioadei de gestiune în favoarea Comerciantului	Valoarea totală transferată pe contul Paynet al Comerciantului din suma plăților	Valoarea comisionului reținut către Provider	Datoriile restante Providerului față de Comerciant la sfârșitul perioadei
1	2	3	4	5=1+2-3-4
-	10 418,00	10 102,06	315,94	-

Luând în considerare prevederile Contractului-Cadru privind utilizarea Portofelului Electronic și a Contului Paynet nr. CC 12-02/20 din 12.02.2020, pentru perioada de raportare: 01.04.2021-30.04.2021 este întocmit Tabel nr.2 :

Nr.	Denumire comision	Comision, %	Valoarea tranzacțiilor, lei	Valoarea comisionului reținut, lei
0	1	2	3	4=2*3
1	Comision pentru transferul mijloacelor banesti la cont bancar din contul 5453018843703899 în Sistema Paynet, nu se aplică TVA	10,00	1,00	10,00

Valoarea totala comisionului reținut a constituit : 325,94 ( Trei sute douăzeci și cinci lei 94 bani ).

Comerciantul nu are pretenții față de calitatea serviciilor prestate de către Provider.

Prezentul Raport este întocmit în două exemplare, având aceeași putere juridică, câte unul pentru fiecare din părți.

**SEMNĂTURILE PĂRȚILOR:**

**Image 8. Primary supporting document: report on acceptance of payments on the Internet**

*Source: developed by the author*

Thus, the report on payments received via the payment service from purchasers of goods and services shows the total amount of payments received by the electronic money institution during the reporting period (calendar month) in favour of the commercial entity, the total amount transferred to its Paynet account and the amount of the commission charged by Paynet. Therefore, the commercial entity has all the information and primary supporting documents to correctly reflect the economic transactions in the entity's accounting records.

## Conclusions

With regard to the documentation of transactions involving the use of payment services offered by electronic money institutions, including Paynet, we consider that primary supporting documents should be used for such economic transactions:

- report on acceptance of Internet payments (issued by the e-M institution);
- Paynet statement, which displays cash receipts from the merchant's customers/buyers;
- the tax invoice relating to the fees charged by the electronic money institution;
- the delivery-receipt document concerning the fees charged by the electronic money institution;
- the current bank account statement reflecting the withdrawal of funds from the Paynet Electronic Account/Portfolio to the current bank account.

In accordance with the provisions of Law No 287/2017 (Law No. 287, 2017) on accounting and financial reporting, those should be recognised as primary supporting documents, and can be used for accounting of economic transactions involving the use of this payment system.

We can generally state that in the context of globalization, the development of modern payment tools and the growth of online sales of goods and services, an increasing number of commercial entities in the Republic of Moldova are diversifying their payment processing systems, including by implementing payment services offered by e-money companies. In order to achieve this goal, it is necessary to identify some innovative tax solutions, adjusted to the current economic reality.

In our opinion, the process of improving the accounting of trade entities certainly concerns the segment of settlement methods and instruments, since the development of electronic payment services offered by local (Moldovan) e-money companies is an inseparable element of trade relations both now and in the not so distant future.

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