РОЗДІЛ 1
БУХГАЛТЕРСЬКИЙ ОБЛІК В УКРАЇНІ ТА СВІТІ: ТЕОРІЇ, КОНЦЕПЦІЇ ТА ПЕРСПЕКТИВИ РОЗВИТКУ

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ASPECTS OF THE ACCOUNTING POLICY OF AN ENTERPRISE AS ITS FUNDAMENTAL CHARACTERISTICS

Accounting, as a reflection of economic dynamics, has undergone substantial transformations under the conditions of martial law. In particular, business procedures have been revised to align with the emerging realities of documenting economic transactions during a state of emergency. In this context, the accounting policy - as the principal regulatory framework within an enterprise's accounting system - assumes a pivotal role in managing not only the accounting system itself but also the broader operational activities and strategic development of the enterprise amidst the challenges posed by geopolitical instability.

Considering that accounting policy constitutes a fundamental component of enterprise management and serves as a critical instrument for ensuring financial stability and economic security in a volatile external environment, its further scholarly investigation remains of high relevance.

The primary objective of an enterprise’s accounting policy lies in the systematic organization of accounting processes, the development of methodologies for recording assets and business transactions in line with generally accepted accounting principles, the provision of accurate and unbiased information for effective managerial decision-making, the timely dissemination of financial data to various stakeholders, the clarification of accounting rules and procedures, as well as the enhancement of the consistency and efficiency of accounting practices.

As a rule, accounting policy is tailored to the specific enterprise, taking into account the organizational, technical, and methodological aspects of its operations. Thus, the accounting policy consists of organizational, technical, and methodological components. However, there is no standardized structure for the accounting policy order. Its formulation is solely the responsibility of the enterprise, considering all the specific features of the business entity's activities [1].

The methodological aspect of accounting policy determines the options for reflecting economic events in the accounting system, based on alternative methods and the specific nature of the enterprise's activities. Moreover, the enterprise pursues its own interests, which often focus on attracting new investments and increasing profitability. Thus, the inherently conditional choice of accounting methodology leads to tangible changes in the structure of the enterprise's liabilities and obligations [2, p. 54].

The accounting policy of an enterprise should reflect only those methodological aspects of accounting where alternatives exist or where independent decisions must be made. The methodological aspect of accounting policy is the most specific and must detail the recognition and representation methods for accounting objects within the framework of existing legislation and regulatory documents, with the goal of forming the financial reporting indicators.

The technical aspect of accounting policy includes the following components:

— the chart of accounts;

— forms of primary documents for which standardized forms are not prescribed;

— computer equipment;

— accounting registers and forms of bookkeeping;

— diagrams (charts) of document flow and the technology for processing accounting information, including the use of computer equipment;

— the structure and procedure for presenting financial and internal reporting;

— the procedure for conducting asset and liability inventories.

The organizational aspect of accounting policy encompasses the accounting department and its role within the enterprise’s management system, as well as the procedures for interacting with other functional and production units.

The organizational aspect of accounting policy determines the form of accounting organization within the enterprise. According to Paragraph 4 of Article 8 of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine," such forms may include:

— the inclusion of an accountant position in the company’s staff or the establishment of an accounting department headed by the chief accountant;

— the use of accounting services provided by a registered individual entrepreneur conducting business activities without creating a legal entity;

— the management of accounting on a contractual basis by a centralized accounting office or an auditing firm;

— the independent management of accounting and preparation of financial reports directly by the owner or manager of the enterprise. This form of accounting organization cannot be applied to enterprises whose financial statements must be publicly disclosed [3].

If the accounting is carried out by the accounting department within an enterprise, the position of this department within the management system and the procedures for its interaction with other structural units become of crucial importance.

The organizational aspect of an enterprise's accounting policy includes:

— the organizational form of the accounting and analytical service within the enterprise;

— the structure of the accounting and analytical service within the enterprise;

— job descriptions for accounting staff and individuals responsible for material assets;

— the level of centralization of accounting operations;

— the variant of organizing management (internal) accounting (integrated, autonomous);

— a list of cost centers and responsibility centers;

— commercial confidentiality and procedures for its protection;

— the internal control system;

— the allocation of branches, representative offices, divisions, and other enterprise units to a separate balance sheet.

The organizational aspect of accounting policy contributes to the rational organization of the accounting process within the enterprise.

Thus, although the accounting policy of an enterprise encompasses all aspects of accounting (methodological, technical, and organizational), it will inevitably differ between enterprises, as the listed elements of the methodological, technical, and organizational aspects of accounting policy are not exhaustive. The enterprise has the right to expand them by adding other elements.

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