

РОЗДІЛ 4
ТРАНСФОРМАЦІЯ МЕТОДОЛОГІЇ БУХГАЛТЕРСЬКОГО ОБЛІКУ В
КОНТЕКСТІ СУЧАСНОЇ ІНФОРМАЦІЙНОЇ ПОЛІТИКИ СУЧАСНІ
ТЕНДЕНЦІЇ УДОСКОНАЛЕННЯ ОБЛІКУ ТА ЗВІТНОСТІ ЗА МСФЗ

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DEVELOPMENT OF ACCOUNTING POLICY
OF THE UKRAINIAN ENTERPRISE IN THE CONDITIONS OF IFRS
AND IAS

In order to conduct business activity of any enterprise, it is necessary to keep proper accounting and financial statements.

According to Article 3 of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" the purpose of accounting and financial reporting is to provide users with complete, truthful and unbiased information about the financial condition and results of the enterprise [1].

The same article states that accounting is a mandatory type of accounting maintained by the enterprise [1].

Financial, tax, statistical and other types of reporting that use a monetary measure, based on accounting data [1].

With the help of accounting data and various forms of reporting:

- correct management decisions are developed and made,
- information about the economic condition of the business entity is displayed,
- information on the results of the economic entity is shown;
- all processes occurring at the enterprise are displayed.

Therefore, the organization and methodology of proper accounting is one of the most important stages of formation and ensuring the process of successful operation of any enterprise.

Many scientists have studied the issues of forming the accounting policy of enterprises. Well-known in Ukraine are the thematic works of F.F. Butynets, M.T. Bilukhy, B.A. Kulika, O.I. Lugova, V.B. Mossakovsky and others. These authors focus on the problems of research and introduction into production activities of business entities of accounting policies in accordance with both national and international regulations (standards) of accounting and financial reporting. However,

scientists have not reached a common judgment on all issues, and many problems remain unresolved.

The purpose of this work is to study the main aspects of the development of accounting policies of enterprises and ways to solve them, taking into account international and national provisions of accounting and financial reporting.

The Law of Ukraine "On Accounting and Financial Reporting in Ukraine" states that the accounting policy is a set of principles, methods and procedures used by the company for accounting, preparation and submission of financial statements [1].

The result of the organization of its economic activity and the economic policy of the company as a whole depend on how the accounting policy is formed at the enterprise.

Thanks to the developed accounting strategy, the ideology of the company's economy is established. Properly chosen accounting strategy of the company allows you to immediately respond to deviations and changes in its activities, quickly develop effective measures to eliminate adverse events and generally quickly make management decisions in accordance with changes in the external environment.

According to paragraph 2 of Article 8 of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" issues of accounting at the enterprise belong to the competence of its owner (owners) or authorized body (official) in accordance with the law and the constituent documents [1].

When implementing the accounting policy it should be borne in mind that in accordance with paragraph 5 of Article 8 of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" the company independently determines in consultation with the owner (owners) or his authorized body (official) in accordance with constituent documents of the accounting policy of the enterprise [1]. That is, the company independently establishes together with the owner or his authorized body (official) in accordance with the constituent documents of the company's accounting policy.

However, since the entry into force of this Law, certain thematic gaps remain:

- there is no agreed form of accounting policy document,
- failure to establish requirements for the execution of this document;
- there are no clear recommendations on the list of issues and content of this document.

Only the title of the document - the Accounting Policy Order - is agreed. And then it's only in working mode. This is not enshrined in law.

The constituent document on accounting policy - the Order on accounting policy - usually provides methodological principles, methods and procedures of the accounting process, the formation and submission of financial statements.

The methodological principles and accounting procedures specified in the Accounting Policy Order are mandatory. They are mandatory for absolutely all accountants.

With the development of partnerships with foreign businesses, the formation of enterprises with foreign investment and the entry of these companies into

international markets, there is an urgent need to improve the national accounting system.

One of the ways to improve domestic accounting policy is the gradual introduction of International Accounting Standards and Financial Reporting into existing accounting practices.

The national economy has certain shortcomings. Therefore, it is advisable to borrow experience from countries with a stable and well-formed economic system.

There are several methods of standardization and unification of the state accounting mechanism - gradual use of IFRS with national standards; adoption of IFRS for the development of state standards; development of a strong national accounting system independent of IFRS.

Regulation of the development of accounting policies in foreign practice is performed by International Accounting Standard (IAS) 8 "Accounting Policies, Changes in Accounting Estimates and Errors" [2]. International provisions give companies a choice: the data included in the accounting policy may be disclosed either in the notes to the financial statements themselves or as part of a separate item.

According to IFRS, the accounting policy of the enterprise is required to be performed by the staff of the accounting staff, and its coordination is carried out by the administration of the enterprise.

IFRS 1 "First-time Adoption of International Financial Reporting Standards" draws attention to the identification in the notes of absolutely all the main nuances of accounting policies [3]. The basics that the company follows and the ways must be noticed.

In order to comply with the current accounting policy of the enterprise to the requirements of IFRS [3], it should be developed taking into account such elements of IAS as continuity, consistency of accounting provisions, openness, confidentiality, materiality, consolidation, etc.

Thus, the accounting policy of the enterprise determines the organization of accounting, establishes the methodological principles, methods and procedures for its conduct in order to properly form and timely submission of a package of financial statements.

Mutual coherence of Ukrainian and international legislation to regulate trends in domestic accounting policy and current experience of foreign countries in this area will improve the quality of accounting and financial reporting of Ukrainian companies, make them more necessary for effective administrative conclusions and proposals. And this will contribute to the prosperity of the national economy of the Ukrainian state.

References:

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