

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
NATIONAL TECHNICAL UNIVERSITY OF UKRAINE
“IGOR SIKORSKY KYIV POLYTECHNIC INSTITUTE”**

Department of International Economics



Skorobogatova N. Ye.

ACCOUNTING

**EDUCATIONAL AND METHODOLOGICAL
COMPLEX DISCIPLINES**

Kyiv
Igor Sikorsky Kyiv Polytechnic institute
2023

Reviewer: Mohonko A. A., Associate Professor, Candidate Of Economic Sciences, Associate Professor of the Department of Enterprise Management, Igor Sikorsky KPI

Responsible Editor: Voitko S. V., Doctor of Economic Sciences, Professor, Head of the Department of International Economics, Igor Sikorsky KPI

The approval was granted by the Methodological Council of the Igor Sikorsky Kyiv Polytechnic Institute (minutes of meeting No. 7 dated April 27, 2023) upon the submission of the Academic Council of the Faculty of management and marketing (minutes of meeting No. 9 dated March 23, 2023)

Electronic network educational edition

Skorobogatova Natalia Yevhenivna, associate professor, candidate of economic sciences

ACCOUNTING EDUCATIONAL AND METHODOLOGICAL COMPLEX DISCIPLINES

Skorobogatova N. Ye. Accounting: educational and methodological complex of the discipline: study guide for applicants of the first (bachelor) level of higher education, specialty 051 “Economics” [Electronic resource] ; Igor Sikorsky KPI. – Electronic text data. – Kyiv: Igor Sikorsky KPI. - 2023. - 97 p. – Title from the screen.

The publication presents the thematic structure of the discipline, provides instructions for conducting practical classes, questions that can be submitted for independent work of applicants, as well as a list of questions for exam preparation. Special attention is focused on preparation for individual work. The manual contains a detailed rating system for evaluating the knowledge of the applicants.

The publication is intended for applicants studying in specialty 051 “Economics” of the bachelor's degree of Igor Sikorsky KPI and other institutions of higher education.

© Skorobogatova N. Ye.
© Igor Sikorsky KPI, 2023

CONTENT

Introduction	4
1. Thematic structure of the discipline	6
2. Theoretical materials for lectures	9
3. Instructions for conducting practical classes	41
4. Planning independent work on the discipline	61
5. Methodical instructions for the performance of an individual task	63
6. Rating system	64
7. Recommended information sources	66
8. References	68
Appendices	69

INTRODUCTION

The discipline “Accounting” lays the foundation for a specialist to perform accounting of the company's economic activity. The study of the discipline contributes to the formation of system perception by future specialists of the specialty 051 “Economics”, educational programs “International Economy”, “Economic Cybernetics”, “Enterprise Economics”, “Personnel Management and Labor Economics”.

The purpose of the educational discipline is to form students' abilities to comprehensively understand the essence of the accounting process of the economic activity of enterprises of various forms of ownership; analyze specific economic situations and solve practical tasks related to the accounting of assets, capital and liabilities of the enterprise and affect the adoption of strategic and management decisions by the entities; to aggregate information by compiling forms of financial statements of the enterprise, to determine the financial results and state of the enterprise, interpreting the obtained results.

During the study of the academic discipline, students of higher education acquire theoretical knowledge about the content of the main categories and measures of accounting, the essence of assets, capital and liabilities of the enterprise; will acquire skills in the application of methods of accounting for assets, capital and liabilities of the enterprise, its income, expenses, determination of financial results; acquire knowledge about the peculiarities of the organization of the accounting process at domestic enterprises and consolidate it with practical skills; will acquire skills in the application of accounting methods and procedures related to the collection, analysis, systematization and preservation of accounting information; will gain knowledge about the specifics of regulatory and legal regulation of economic relations arising between subjects of economic activity; will acquire skills to work in a team while solving situational problems in practical classes; master the skills of determining the amount of income received by the enterprise and the expenses incurred by it during the reporting period, determining

the cost of sold products (goods, works, services) and financial results; master the skills of calculating wages, vacation, sick leave and other payments to employees, the methodology of their taxation; will acquire skills in accounting for stocks, cash, non-current assets, debts, capital of the enterprise; master the method of drawing up and analyzing forms of financial reporting of the enterprise (balance sheet, financial results report, cash flow report, equity report) for making further management and strategic decisions.

THEMATIC STRUCTURE OF THE DISCIPLINE

№	The name of the topic of the lecture and a list of main questions
1	<p>General characteristics of accounting, its subject and method.</p> <p>Economic accounting and its types. The subject of accounting, its subjects. Classification of economic assets and sources of their financing. Accounting method.</p>
2	<p>Balance sheet.</p> <p>The concept of balance, its meaning and use in management. Building a balance sheet. Active and passive. Composition of economic assets (property) and sources of formation of economic assets of the enterprise. Four types of changes in the balance sheet under the influence of economic transactions.</p>
3	<p>Accounting accounts and double entry.</p> <p>The concept of accounts. Construction of accounts. Active and passive accounts. Rules of records on accounts. Accounts of synthetic and analytical accounting. Classification of accounts. Accounting Chart of Accounts. Double entry, its essence and control value. Correspondence of accounts. The procedure for drawing up accounting entries. Relationship between balance sheet items and accounting accounts. Turnover information, their construction and control value.</p>
4	<p>Valuation and calculation.</p> <p>Value measurement — evaluation and calculation. Concept of assessment of accounting objects. The actual cost of the realized economic fact. Choice of assessment methodology. Calculation is a kind of assessment. Calculation objects. Calculation methods.</p>
5	<p>Documentation and inventory, equipment and forms of accounting.</p> <p>Definition of primary document. Classification of documents, their</p>

	<p>structure, requirements for drafting. Documentation as a component of the accounting method. Organization of document circulation. Methods of correcting errors in accounting. The essence and meaning of inventory. Types of inventory. Accounting registration technique. Concept of form of accounting. Characteristics of forms of accounting. The concept of the accounting cycle of the enterprise. The essence and significance of the enterprise's accounting policy.</p>
6-7	<p>Accounting for fixed assets.</p> <p>The concept and composition of non-current assets. The concept of fixed assets, their assessment. Accounting for the movement of fixed assets. Accounting for depreciation (amortization) of fixed assets. Concept and accounting of other non-current assets. Accounting for intangible assets.</p>
8-9	<p>Inventory accounting.</p> <p>The concept and estimation of reserves. Accounting of production stocks. The concept and accounting of negotiable low-value and perishable items. Accounting for finished products. Concept and classification of goods. Documenting business operations related to the movement of goods. Organization of synthetic accounting of the movement of goods.</p>
10-11	<p>Accounting for cash and receivables.</p> <p>Accounting of cash transactions and transactions with other cash. Accounting of bank account transactions. Accounting of settlements with buyers and customers, with various debtors. Accounting for reserves of doubtful debts.</p>
12	<p>Accounting for financial investments.</p> <p>Long-term and current financial investments: concept and assessment. Accounting for short-term and long-term financial investments.</p>
13	<p>Equity accounting.</p> <p>The concept of equity and its components. Accounting of authorized capital. Share capital accounting. Accounting for additional and reserve</p>

	capital. Accounting for provision of future expenses and payments.
14	<p>Accounting for liabilities.</p> <p>Concept and classification of liabilities. Accounting for long-term liabilities. The concept of current liabilities. Accounts payable for goods (works, services).</p>
15	<p>Accounting for labour, remuneration and social insurance of personnel.</p> <p>Concepts, types of wages. Forms of payment. Types of deductions from wages. Accounting of payroll calculations. Accounting for insurance payments.</p>
16	<p>Accounting for the costs of the enterprise.</p> <p>Concept and classification of production costs. Formation and accounting of the cost of sold products (goods, works, services). Accounting of general production costs. Accounting for administrative costs. Accounting for sales costs. Accounting for other operating expenses. Accounting for the costs of other ordinary activities. Accounting for expenses from extraordinary events.</p>
17	<p>Accounting for income and financial results.</p> <p>Concept, classification and assessment of income. Accounting of income from ordinary activities. Accounting of income from extraordinary events. The concept of financial results and the order of their formation. Accounting of financial results from ordinary activities and extraordinary events.</p>
18	<p>Financial Statements.</p> <p>The importance of financial reporting and the use of its data in management. General requirements for financial reporting. Composition and forms of financial reporting. The procedure for submitting financial statements. The content and procedure for drawing up the Balance Sheet, the Report on financial results and other forms of financial reporting.</p>

THEORETICAL MATERIALS FOR LECTURES

Topic 1. GENERAL CHARACTERISTICS OF ACCOUNTING, ITS SUBJECT AND METHOD

Economic activity is an activity related to the production, exchange and consumption of material values, as well as the provision and use of services. At the enterprise level, economic activity consists of economic processes, which are divided into economic operations.

Business accounting is a quantitative and qualitative reflection, as well as a qualitative characteristic of economic activity for the purpose of managing it.

The Italian mathematician Luca Pacioli (1445-1515) is considered to be the author of the double entry of economic transactions, who identified accounting as a universal methodical science, and for the first time defined such concepts as “accounting”, “double entry”, “account”.

Business accounting is divided into operational, accounting, and statistical. A separate type of accounting is tax accounting, the purpose of which is to determine the amount of taxes, prepare tax statements and timely pay taxes and fees in full to the budget and state trust funds. Accounting, in turn, is divided into financial and managerial accounting.

Quantitative and qualitative indicators are used for accounting. In accounting, a generalizing measure is a monetary measure. In accordance with the legislation, all enterprises, organizations, and institutions carrying out economic activities on the territory of Ukraine are obliged to keep accounting records in the Ukrainian national currency. Article 99 of the Constitution of Ukraine defines the hryvnia as the national currency.

Accounting principles are the basic concepts that form the basis of accounting and reporting of an enterprise's economic activity, assets, liabilities, capital, income, expenses, and financial results. Accounting and financial reporting are based on the following basic principles: prudence, full coverage, autonomy,

consistency, continuity, accrual and matching of income and expenses, the predominance of substance over form, historical (actual) cost, a single monetary measure, periodicity.

The subject of accounting is certain aspects of the process of extended reproduction, that is, economic facts, phenomena, and processes that determine the state and use of assets and sources of their formation (liabilities). The objects of accounting are the following:

- economic assets (current and non-current assets);
- sources of their formation (own capital, long-term and current liabilities, and security);
- economic processes that ensure the movement of property and resources for the purpose of obtaining profit.

Economic assets are a set of material resources, cash, financial investments, as well as expenses for the acquisition of rights necessary for the operation of a business entity.

According to the sources of formation, economic assets are divided into own and borrowed.

The accounting method is a set of methods and techniques by means of which the economic activity of the enterprise is reflected in the accounting. The main elements of the accounting method are as follows: documentation, inventory, a system of accounting accounts, double entry, assessment, calculation, balance, and reporting.

Topic 2. BALANCE SHEET

The balance sheet is a form of accounting reporting that characterizes the state of the enterprise's economic means (assets) and the sources of their formation (liabilities) as of the reporting date in generalized monetary terms. There is a distinction between a net balance – balance and a gross balance - current balance.

National regulation (standard) of accounting 1 “General requirements for financial reporting”, approved by order of the Ministry of Finance of Ukraine on February 7, 2013 № 73, determines the content and form of the balance sheet. The balance sheet is a report on the financial condition of the enterprise, which reflects its assets, liabilities and equity as of a certain date.

Assets are resources controlled by an enterprise as a result of past events, the use of which is expected to generate economic benefits in the future.

In turn, liabilities are divided into equity and liabilities. The liability section of the balance sheet, equity, is the part of the company's assets that remains after deducting its liabilities. The components of equity capital are registered (statutory) capital, additional and reserve capital, retained earnings, etc.

A liability is an enterprise's debt that arose as a result of past events and the repayment of which in the future is expected to lead to a decrease in the enterprise's resources embodying economic benefits.

Thus, since the balance sheet shows assets, liabilities and equity, the balance sheet asset sum should equal the sum of liabilities and equity, that is, the balance sheet liability. Hence the basic accounting equation (formula 2.1):

$$\text{Asset} = \text{Liabilities} + \text{Equity} \quad (2.1)$$

The main element of the balance sheet, which consists of assets and liabilities, is an item. Balance sheet items are indicators that reflect the state of certain types of economic assets and sources of their formation on a certain date. Each balance sheet item has a monetary value called the item's value. The form of the balance, in accordance with National regulation (standard) of accounting 1, has the form of a net balance.

The sequence of drawing up the balance sheet:

- 1) implementation of economic transactions and their analysis;
- 2) execution of relevant primary documents confirming the actual implementation of the business transaction;

3) registration of analytical accounting information from primary documents in the Journal of registration of economic transactions, preparation of accounting entries;

4) distribution of information from the Journal of registration of economic transactions into consolidated Journals of synthetic accounting accounts;

5) compilation of the General Ledger, turnover and balance information;

6) preparation of the balance sheet.

An economic operation is an operation that causes changes in the financial state, assets and liabilities of an enterprise, institution, or organization. Depending on the nature of the economic transaction's impact on the balance sheet items, there are four types of economic transactions.

Operation of the first type. Changes occur only in the structure of the balance sheet asset (one item increases and the other decreases), but the total amount remains unchanged (formula 2.2):

$$\text{Active} + \sum - \sum = \text{Passive} \quad (2.2)$$

Operation of the second type. Changes occur only in the structure of the liabilities of the balance sheet (one item increases and the other decreases), the total amount remains unchanged (formula 2.3):

$$\text{Asset} = \text{Liability} + \sum - \sum \quad (2.3)$$

Operation of the third type. Changes occur both in the asset structure of the balance sheet and in the structure of the liability, simultaneously increasing the amount of the currency of the balance sheet (formula 2.4):

$$\text{Asset} + \sum = \text{Liability} + \sum \quad (2.4)$$

Operation of the fourth type. Changes occur both in the asset structure of the balance sheet and in the structure of the liability, simultaneously reducing the amount of the currency of the balance sheet (formula 2.5):

$$\text{Active} - \sum = \text{Passive} - \sum \quad (2.5)$$

Thus, each transaction changes at least two items of the balance sheet, without violating the equality of the total sum of assets and liabilities.

Topic 3. ACCOUNTING ACCOUNTS AND DOUBLE ENTRY

Accounting accounts are a method of current accounting, control and grouping by economically homogeneous types of economic assets, sources of their formation and economic operations. A separate account is used to record the balance and movement of a certain type of economic assets.

The account has the form of a double-sided table, in which the increase and decrease of accounting objects are separately registered. The left part of the account is called debit, the right part is called credit. As business operations are carried out, they are registered by debiting or crediting the account. The sum of the sums of the debit transactions of the account is called the debit turnover, and the sum of the sums of the transactions on the credit of the account is called the credit turnover. The final balance of funds on the account is called the final balance, or the balance at the end of the period.

Conventionally, all accounting accounts are divided into active and passive. Accounts intended for accounting of the company's assets are called active. Accounts that reflect the sources of asset formation are called passive. When calculating the final balance of active and passive accounts, the following rules should be followed:

- in active accounts, the initial balance (balance) and all increases are recorded as a debit to the account, and all decreases as a credit;

- for passive accounts - on the contrary: the initial balance (balance) and all increases are shown as a credit of the account, and all decreases – as a debit.

Periodically, after summarizing data on debit and credit accounts, the final balance is determined. For active accounts, it is determined according to the following algorithm: to the initial debit balance, the turnover of the account's debit is added and the turnover of the account's credit is subtracted; with passive accounts, on the contrary, the credit turnover is added to the credit balance and the amount of turnover for the debit account is subtracted.

Active accounts may have only a debit balance or no balance at all. Passive accounts may have a credit balance only or may have no balance at all.

Active-passive accounts are accounts on which the balance can be both debit and credit. If there is a debit balance on the active-passive account, then it should be reflected in the assets of the balance sheet, if it is a credit – in the liabilities of the balance sheet.

Changes in the composition of the company's assets and the sources of their formation are due to continuously performed business operations and entail the same changes in the amounts in the corresponding accounting accounts. The recording of each business transaction in the debit and credit of the corresponding accounts in the same amounts is called a double entry.

The relationship between accounts, which is established by the double entry of each business transaction, is named the correspondence of accounts, and the accounts, the debit and credit of which this transaction is registered, are named the corresponding accounts.

An accounting entry is a record that reveals the name of the accounts that are debited and credited and the amount of the business transaction.

Accounts are divided into two groups:

- synthetic – accounts that are used to record the company's resources and their sources of income in a generalized monetary measure based on the same economic characteristics. Accounting on the specified accounts is called synthetic;

- analytical – accounts that are used for detailed characterization of accounting objects with the use of cost, physical and labor measures. Accounting on the specified accounts is called analytical.

Entries on analytical accounts and the corresponding synthetic account are made as business transactions are carried out.

Analytical accounts display the same operations as synthetic accounts, but in more detail. The value of the balance and turnover on debit and credit of all analytical accounts of the corresponding group should be equal to the value of the balance and turnover on debit and credit of the synthetic account. The total amounts of the entries in the analytical accounts must correspond to the amounts recorded in the synthetic accounting accounts.

All economic transactions are registered in the sequence of their implementation – in chronological order. For greater detail, sub-accounts are opened for synthetic accounting accounts – synthetic accounts of the second order. Information on them is recorded by grouping analytical accounts when compiling turnover information.

Off-balance sheet accounts include accounts that record values that are temporarily at the enterprise and do not belong to it, for example, leased non-current assets, assets in custody, etc. Off-balance sheet accounts have certain features when making postings. Unlike balance sheet accounts, the double entry rule does not apply to them. That is, on off-balance accounts, transactions are reflected only on the debit or only on the credit of one off-balance account.

The chart of accounts of accounting is a list of accounts and schemes of registration and grouping of facts of financial and economic activity (correspondence of accounts) in accounting. It lists codes (numbers) and names of synthetic accounts (accounts of the first order) and sub-accounts (accounts of the second order) in the decimal system. The first number of the code defines the class of accounts, the second - the number of the synthetic account, the third - the number of the sub-account. Sub-accounts are used by enterprises based on the needs of management, control, analysis and reporting and can be supplemented by

introducing new sub-accounts (accounts of the second, third orders) while saving the codes (numbers) of the sub-accounts of the Chart of Accounts.

Topic 4. ACCOUNTING ACCOUNTS AND DOUBLE ENTRY

Valuation is an integral element of the accounting method. The method of drawing up a balance sheet requires the mandatory use of a monetary measure, i.e. monetary valuation of funds. In turn, the display of operations in relevant documents, on accounts, inventory and reporting is impossible without their measurement, summarization and calculation in monetary terms.

The assessment of various accounting objects (assets, liabilities, capital, income, expenses, financial results) is defined in the relevant accounting standards. For each type of asset, as a rule, there are several situations in which asset valuation is carried out: valuation at acquisition (production), valuation at disposal, valuation at the balance sheet date (at the end of the reporting period).

The conceptual framework for the preparation and presentation of financial statements of international accounting standards contains the following definition of assessment – it is the process of determining the monetary amounts by which the elements of financial statements should be recognized and reflected in the balance sheet and the income statement. The objectivity of the characteristics of the available resources and the efficiency of their use, the accuracy of determining the results of the enterprise depends on its validity and correct application. Achieving this is ensured by observing the principles of assessment: reality and uniformity.

The calculation of the cost of the product is carried out on the basis of costing, which in a general sense means determining the amount of financial investments in any type of activity (product, operation or other cost centers). Costing is based on a clear understanding of the production processes implemented at the enterprise.

The costing function consists in collecting data on production costs and processing the received data accordingly. Thus, product costing is the calculation of costs associated with the production of a unit of goods, orders, work, and services.

There are three types of calculations:

1) planned costings (a preliminary calculation of costs, performed before the start of production and sale of the product) determine the allowable costs for products (works, services). They are made up based on the progressive norms of consumption of raw materials, fuel, labor costs, use of equipment and norms of expenses from the organization of production maintenance;

2) actual costings are calculated on the basis of accounting information on actually incurred costs and reflect the actual cost of the object of costing (manufactured products, works, services, operations, etc.);

3) estimates are developed for construction and assembly or other individual works, newly designed and mastered products of the enterprise.

In financial accounting, a system of cost calculation with full distribution of production costs (absorption-costing) is used to estimate stocks of work-in-progress, finished goods, and cost of goods sold.

To solve internal management problems, a system of costing based on direct (variable) costs is used (marginal system, direct-costing, costing based on incomplete costs). The main difference between this costing system and the previous one is in relation to indirect overhead costs. In the variable costing system, stocks of finished products and work in progress are estimated only by direct production costs (primary materials, basic labor costs, and variable general production costs). The cost of sales of the product also includes direct (variable) non-production costs. All other production and non-production overhead costs are considered as current losses and are charged to the financial results of the period in which they occurred.

The cost calculation system used at the enterprise must comply with the principles of production organization at the given enterprise. Depending on the

organization of the production process, process-by-process (pre-partition, post-operation), out-of-order or mixed costing methods are used.

Topic 5. DOCUMENTATION AND INVENTORY, EQUIPMENT AND FORMS OF ACCOUNTING

In accordance with the Law of Ukraine “On Accounting and Financial Reporting in Ukraine”, the basis for accounting of economic transactions are primary documents that record the facts of economic transactions.

Primary documents are documents created in writing or in electronic form, which record and confirm business transactions, including orders and permits of the administration (owner) for their implementation. To control and organize the information processing process, consolidated documents can be compiled on the basis of primary documents. Primary and consolidated accounting documents can be drawn up on paper or machine media and must have the following mandatory details:

- name of the document (form);
- date and place of assembly;
- the name of the enterprise on behalf of which the document was drawn up;
- the content and scope of the economic transaction, the unit of measurement of the economic transaction;
- positions of persons responsible for the implementation of the economic transaction and the correctness of its registration;
- a personal signature or other data that make it possible to identify a person who participated in the implementation of an economic transaction.

Accounting registers are carriers of a special format (paper, electronic) in the form of information, orders, books, magazines, typescripts, etc., intended for chronological, systematic or combined accumulation, grouping and summarization of information from primary documents that are accepted for accounting.

In the text and digital data of primary documents, accounting registers and reports, erasures and arbitrary corrections are not allowed.

Errors in primary documents, accounting registers and reports created manually are corrected by proofreading, i.e. incorrect text or numbers are crossed out and the correct text or numbers are written over the crossed out. Crossing out is carried out with a single line so that it is possible to read the corrected one.

Errors in the accounting registers for the past reporting period are corrected by the reversal method.

For the purpose of orderly movement and timely receipt of primary documents for accounting records, the order of the head of the enterprise establishes a document circulation schedule, which indicates the date of creation or receipt of documents from other enterprises and institutions, their acceptance for accounting, transfer for processing and to the archive.

The process of comparing accounting data with the actual availability of objects to identify deviations, correct errors and control the preservation of values is called inventory. In accordance with the Procedure for submitting financial statements, an inventory of the company's assets and liabilities must be carried out before drawing up annual financial statements.

In order to carry out an inventory at the enterprise, an administrative document of the enterprise manager creates an inventory commission from representatives of the enterprise management apparatus, the accounting department and experienced employees of the enterprise who know the object of the inventory, prices and primary accounting (engineers, technologists, mechanics, contractors, economists, accountants, etc.).

Inventory descriptions are used to record the availability, condition, and valuation of the company's assets and those assets that belong to other companies and are accounted for off-balance sheet. The availability of cash, monetary documents, forms of documents for strict reporting, financial investments, as well as the completeness of the display of funds in bank accounts, receivables and payables, liabilities, funds for targeted financing, expenses and income of future

periods, collateral created in accordance with requirements of national accounting provisions, international standards and other legal acts, are recorded in the inventory act.

After the inventory is completed, a protocol is drawn up, which is submitted to the head of the enterprise for review and approval.

The composition of accounting registers used by the enterprise, their relationship, as well as the sequence and methods of registration of accounting information determine the form of accounting.

The form of accounting is a set of interconnected accounting registers, as well as ways of displaying in them the economic operations of an enterprise, taking into account the peculiarities of its activity and information processing technology.

The following forms of accounting are distinguished:

- memorial order;
- magazine;
- simplified;
- automated.

Topic 6. ACCOUNTING FOR FIXED ASSETS

According to the National Regulation (standard) of accounting 1 “General requirements for financial reporting”, non-current assets are all assets that are not current; that is, these are assets whose expected useful life is longer than the operating cycle or twelve months from the balance sheet date. The term of useful use (exploitation) is the expected period of time during which non-current assets will be used by the enterprise or with their use the planned volume of products (works, services) will be produced (performed) by the enterprise.

According to Accounting Regulation (standard) 7 “Fixed Assets”, fixed assets are tangible assets that an enterprise (institution) holds for the purpose of using them in the process of production (activity) or supply of goods, provision of services, leasing to other persons or for the implementation of administrative and

socio-cultural functions, the expected period of useful use (exploitation) of which is more than one year (or the operational cycle, if it is longer than one year).

Purchased (created) fixed assets are credited to the enterprise's balance sheet at original cost.

Fair value is the amount for which an asset could be sold or a liability settled under normal conditions on a given date.

Similar (homogeneous) objects are objects that have the same functional purpose and the same fair value. Residual value means the difference between the original (revalued) value of a non-current asset and the amount of its accumulated depreciation (depreciation).

Methodological principles of formation of information on fixed assets in accounting are defined in accounting standard 7 "Fixed assets". Accounting account 10 "Fixed assets" is used to record the main assets. The debit of account 10 shows the receipt of purchased, created, free-of-charge fixed assets on the balance sheet of the enterprise, which are accounted for at original cost, the amount of expenses related to the improvement of the object (modernization, modification, extension, retrofitting, reconstruction, etc.), which leads to an increase in future economic benefits originally expected from the use of the object; as well as the amount of revaluation of the value of the fixed assets object, on credit - disposal of fixed assets as a result of sale, free transfer or non-compliance with the criteria for recognition as an asset, as well as in the case of partial liquidation of the fixed assets object, the amount of depreciation of fixed assets.

Account 15 "Capital investments" is designated for the accumulation and accounting of costs for the acquisition or creation of tangible and intangible non-current assets.

Each object is given an inventory number, which is applied to it and subsequently affixed to all documents based on which the internal movement or disposal of the object takes place, as well as in the inventory card. An object of fixed assets ceases to be recognized as an asset (written off the balance sheet) in the event of its disposal.

According to the accounting standard 7 “Fixed Assets”, depreciation is a systematic distribution of the depreciable value of non-current assets during the period of their useful use (exploitation).

Depreciable value is the original or revalued value of non-current assets less their liquidation value.

The liquidation value is the amount of funds or the value of other assets that the company expects to receive from the sale (liquidation) of non-current assets after the end of their useful life, less the costs associated with the sale (liquidation).

Depreciation of fixed assets is the amount of depreciation of the fixed asset object from the beginning of its useful use.

Depreciation calculation methods: straight-line, residual value reduction, accelerated residual value reduction, cumulative, production.

Other non-current tangible assets are non-current assets that are not reflected in the composition of accounting objects on account 10 “Fixed assets”. Account 11 “Other non-current tangible assets” is provided for accounting for the availability and movement of these assets.

Depreciation of Other non-current tangible assets is carried out by the straight-line or production method. Depreciation of low-value non-current tangible assets and library funds can be calculated in the first month of use of the object in the amount of 50% of its value, which is amortized, and the remaining 50% of the value - in the month of their removal from assets (write-off from the balance sheet) due to non-compliance with the criteria for recognition as an asset or in the first month of using the facility, 100% of its cost.

According to accounting standard 8, an intangible asset is a non-monetary asset that does not have a tangible form and can be identified. Non-monetary assets are all assets, except cash, their equivalents and receivables in a fixed (or specified) amount of money.

Depreciation of intangible assets (except for the right to permanent use of a plot of land) is carried out during the term of their useful use, which is established by the company in the administrative act when recognizing this object as an asset

(when it is entered on the balance sheet). Enterprises independently choose the method of calculating the amortization of intangible assets from the five methods given in accounting standard № 7, based on the conditions for obtaining future economic benefits. If such conditions cannot be determined, then depreciation is calculated using the straight-line method.

Topic 7. INVENTORY ACCOUNTING

Any enterprise uses current assets in its activities, most of which are stocks. According to accounting provision (standard) 9 “Inventories”, inventories are assets that:

- are held for further sale (distribution, transfer) under the conditions of ordinary economic activity;
- are in the process of production for the purpose of further sale of the production product;
- are kept for consumption during the production of products, performance of works and provision of services, as well as management of the enterprise (institution).

Inventories are recognized as assets if there is a probability that the company will receive economic benefits related to their use in the future, and their value can be reliably determined.

The accounting unit of stocks can be their name or a homogeneous group (species).

Purchased (received) or produced stocks are credited to the balance sheet of the enterprise at original cost. The ways of receiving stocks at the enterprise are similar to those previously highlighted for non-current assets: acquisition for a fee, production by own forces, obtained free of charge or in exchange for similar / dissimilar assets contributed by the founders, etc.

Inventories are recorded in accounting and reporting at the lower of cost or net realizable value.

The net realizable value of the inventory is the expected price of the inventory in the normal course of business less the expected costs of completing their production and sale. Inventories are shown at net realizable value if, as of the balance sheet date, their price has decreased or they are damaged, obsolete, or otherwise have lost their originally expected economic benefit.

In accounting, such a concept as production stocks is distinguished - items of labor intended for processing, processing or use in industrial production or for economic needs, as well as means of labor, which, in accordance with the current regulations, are included in the composition of current assets as low-value and fast-wearing items.

Account 20 "Manufacturing stocks" is provided for in the instructions for the application of the Chart of Accounts. This account is intended for summarizing information on the availability and movement of raw materials and materials (including those in transit and processing), construction materials, spare parts, agricultural materials, fuel, containers and packaging materials, waste of primary production . The debit of account 20 shows the receipt of stocks at the enterprise and their revaluation, the credit shows spending on production, construction, processing, disposal (transfer), depreciation, etc.

The amount of transport and procurement costs associated with the purchase of production stocks is summarized on a separate sub-account of stock accounting accounts. On a monthly basis, it is divided between the amount of the balance of stocks at the end of the reporting month and the amount of stocks that have been disposed of (used, sold, transferred free of charge, etc.) for the reporting month. The amount of transportation and procurement costs, which is related to the discarded stocks, is determined as the product of the average percentage of the transport and procurement costs and the value of the discarded stocks.

According to accounting provision (standard) 9 "Inventories", low-value and perishable items are items that are used for no more than one year or the normal operating cycle, if it is longer than one year, for example: tools, household equipment, special equipment, special clothes etc.

Account 22 “Low-value and perishable items” is designated for recording and summarizing information on the presence and movement of low-value perishable items. On the debit side of account 22, purchased (received) or manufactured low-value and perishable items are displayed at their original cost, on the credit – at book value, the release of low-value and perishable items into operation with a debit to the cost accounting accounts, as well as the write-off of shortages and losses from the deterioration of such items.

According to accounting provision (standard) 16 “Costs”, the production cost of products (works, services) includes: direct material costs; direct labor costs; other direct costs; variable general production and constant distributed general production costs.

The list and composition of articles for calculating the production cost of products (works, services) are established by the enterprise independently. Remains of unfinished production at the beginning and end of the reporting period are also part of the company's inventory. Unfinished production includes products, works that have not passed all stages (phases, redistributions) of production provided for by the technological process, as well as products that have not been completed and have not passed tests and technical acceptance.

Production costs are determined according to the data of account 23 “Production”, on which, during the reporting period, operational costs of a production nature are recorded.

Products, semi-finished products, parts, units and works that do not meet the established standards or technical condition in terms of quality and cannot be used for their intended purpose or can only be used after additional costs for correction are considered defective in production. The lack of products is divided into external, that is, discovered by the consumer and presented for compensation, and internal, which is revealed during the production process.

Depending on the nature of deviations from the standards, it can be corrective or final. A defect that can be eliminated after appropriate finishing is considered correctable. Costs for defect correction are reflected in the documents

for the cost of materials (invoices-requirements) and for the production of workers (orders). A final defect is a defect that is technically impossible or economically impractical to correct. Detection of such a defect is formalized with a deed of defect.

Account 24 “Production shortage” is used to summarize information about shortages.

Finished products include products whose processing has been completed and which have passed testing, acceptance, and assembly in accordance with the terms of contracts with customers, as well as complying with technical conditions and standards. Account 26 “Finished products” is assigned to generalize information about the availability and movement of finished products of the enterprise.

Commercial activity is carried out in the sphere of wholesale and retail trade, as well as in trade and production activities. Wholesale trade is related to the acquisition and preparation of goods for further sale to retail enterprises or other business entities. Retail trade involves selling goods directly to citizens and other end consumers. Retail trade, as a rule, is carried out for cash using a register of settlement transactions. Analytical accounting of goods in warehouses is carried out by materially responsible persons in warehouse accounting cards.

The accounting of goods received by the enterprise for the purpose of sale is carried out on account 28 “Goods”.

Topic 8. ACCOUNTING FOR CASH AND RECEIVABLES

According to the national regulation (standard) of accounting 1 “General requirements for financial reporting”, cash means (money) are cash, funds in bank accounts and demand deposits. To summarize information on the availability and movement of funds (in national and foreign currency at cash registers, on current (current), currency and other bank accounts), electronic money, monetary documents, short-term bills of exchange received and financial investments,

receivables, reserve for doubtful accounts debts and expenses of future periods are assigned to accounts of class 3 “Funds, settlements and other assets”.

The monetary unit used for making calculations on the territory of Ukraine is the hryvnia. Accordingly, for the financial accounting of economic transactions and the preparation of financial reporting forms of enterprises, a single monetary measure is used - the hryvnia. Cash in foreign currency, operations with them and calculations in foreign currency on accounting accounts are recorded in hryvnias in the amount determined by converting foreign currency at the rate of the National Bank of Ukraine.

The main normative document regarding the accounting of cash operations is the Regulation on conducting cash operations in the national currency in Ukraine, approved by Resolution of the Board of the National Bank of Ukraine № 637 dated 15.12.2004. According to the regulation, cash (cash funds) - banknotes and coins of the national currency of Ukraine, including changeable, circulating, commemorative coins, which are valid means of payment.

A cash register is a room or a place for making cash payments, as well as receiving, issuing, and storing cash, other valuables, and cash documents. Financial responsibility for the preservation of funds and conducting cash operations is assigned to the cashier, with whom a contract on financial responsibility is concluded.

The enterprise opens a current (current) account in the bank to store free funds and make non-cash payments. In accordance with the Instructions on the procedure for opening, using and closing accounts in national and foreign currencies, approved by Resolution of the National Bank of Ukraine № 492 dated 12.11.2003, the bank opens a current account for a legal entity or an individual entrepreneur. After opening a current account, the bank issues a check book to the company, which is a form of strict reporting and is kept in a safe, like cash.

A bank statement from a current account is a summary document of monetary transactions.

Account 31 “Bank account” is used to record the availability and movement of funds that are in bank accounts and can be used for current operations.

Account 33 “Other funds” summarizes information on the availability and movement of monetary documents (in national and foreign currency) that are in the company's cash register (postage stamps, stamp duty stamps, paid travel documents, paid tickets to sanatoriums, boarding houses, rest houses etc.), electronic money and funds in transit, i.e. sums of money deposited in bank cash registers, savings banks or post offices for their subsequent crediting to current or other company accounts.

The methodological principles of forming in accounting information about receivables and its disclosure in financial reporting are regulated by Regulation (standard) of accounting 10 “Receivables”.

Accounts receivable is the amount owed by debtors to the enterprise on a certain date, debtors are legal entities and individuals who, as a result of past events, owe the enterprise certain amounts of cash, their equivalents or other assets.

Accounts receivable is recognized as an asset if there is a possibility that the enterprise will receive future economic benefits and its amount can be reliably determined. According to the terms of repayment, receivables are divided into current and long-term.

Most of the current receivables are owed by buyers (customers) to the company. The forms and order of settlements with buyers and customers are regulated by the terms of the agreement concluded between them. Accounts of settlements with buyers and customers are kept on accounting account 36 “Settlements with buyers and customers”.

Current receivables are included in the balance sheet at net realizable value. Doubtful debt is a current receivable for which there is uncertainty about its repayment by the debtor. Bad debt is a current debt for which there is certainty that the debtor will not repay it or for which the statute of limitations has expired.

To determine the net realizable value as of the balance sheet date, the amount of the reserve for doubtful debts is calculated.

The amount of the reserve for doubtful debts is determined by one of the methods:

- the absolute amount of doubtful debt
- coefficient of doubt.

Other receivables include receivables for advances issued (paid), accrued income, claims, compensation for losses, loans from members of credit unions and other transactions.

Active account 37 “Settlements with various debtors” is used to record settlements with other debtors. The debit of account 37 shows the occurrence of receivables, and the credit shows its repayment or write-off.

Analytical accounting is kept for each debtor, for types of debt, terms of its occurrence and repayment.

Settlements with accountable persons — with employees who received a cash advance to pay expenses entrusted by the enterprise — deserve special attention.

The main regulatory document that regulates the issue of documentation for sending company employees on business trips is the Instruction on business trips within Ukraine and abroad, approved by the order of the Ministry of Finance of Ukraine dated March 13, 1998 № 59. A business trip is considered to be a trip of an employee by order of the head of the enterprise for a certain period to another populated place to perform an official assignment outside the place of his permanent work, provided there are documents confirming the connection of the business trip with the main activity of the enterprise.

Topic 9. ACCOUNTING FOR FINANCIAL INVESTMENTS

The basic principles of assessment and accounting of financial investments are determined by Accounting Regulation (standard) 12 “Financial Investments”,

Accounting Regulation (standard) 19 “Combination of Enterprises” and Accounting Regulation (standard) 2 “Consolidated Financial Statement”. Financial investment is the investment of funds or other assets in the securities of business entities. Depending on the purpose of the financial investment, the company can receive income, acquire control over the investment object, and have other benefits.

Dividends, interest, royalties and rent to be received from financial investments are shown as financial income of the investor, except when such income does not meet the criteria for recognition of income established by the Regulation (standard) of accounting¹⁵ “Income”.

Financial investments (except for investments held by the enterprise until their repayment or accounted for by the equity method) are shown at fair value as of the balance sheet date.

The amount of increase or decrease in the book value of financial investments as of the balance sheet date (except for investments accounted for by the equity method) is reflected in other income or other expenses, respectively.

The Chart of Accounts provides the following accounts for accounting transactions with financial investments:

- 14 “Long-term financial investments”;
- 35 “Current financial investments”.

Topic 10. EQUITY ACCOUNTING

According to the National accounting regulation (standard) 1 “General requirements for financial reporting”, equity is the part of the company's assets that remains after deducting its liabilities.

Equity is formed in two ways:

- entry by the owners (founders) of the enterprise;
- accumulation of the amount of income that remains at the disposal of the enterprise.

Account 40 “Registered capital” is designated for recording and summarizing information on the state and movement of authorized and other registered capital, the company's share capital, as well as contributions to the declared but not yet registered authorized capital.

Account 42 “Additional capital” is provided for in the chart of accounts to summarize information about the amount by which the sale price of issued shares exceeds their nominal value, as well as the value of non-current assets received by the company free of charge from other persons, and other types of additional capital. The credit of account 42 shows an increase in additional capital, and the debit shows its decrease.

Account 43 “Reserve capital” has been designated to summarize information on the state and movement of the reserve capital of the enterprise, created in accordance with current legislation and founding documents at the expense of retained earnings.

Account 44 “Undistributed profits (uncovered losses)” records undistributed profits or uncovered losses of the current and previous years, as well as the profit used in the current year.

The withdrawn capital is the actual cost price of shares of its own issue or shares bought by the joint-stock company from its members. Redeemed shares must be sold or canceled within a year. During this period, distribution of profit (calculation of dividends) is carried out without taking into account purchased own shares. Account 45 “Removed capital” accounts for withdrawn capital when buying own shares (shares) from shareholders for the purpose of their resale, cancellation (reduction of authorized capital), etc.

Unpaid capital is the amount owed by the owners (participants) for contributions to the authorized capital. Account 46 “Unpaid capital” is intended to summarize information about changes in the composition of the company's unpaid capital.

According to Accounting Regulation (standard) 11 “Liabilities”, collateral is a liability with an undetermined amount or time of repayment at the balance sheet

date. Account 47 “Provision of Future Expenses and Payments” is used to summarize information on the movement of funds that are reserved to ensure future expenses and payments and include them in the expenses of the current period.

Topic 11. ACCOUNTING FOR LIABILITIES

According to the National Regulation (standard) of accounting 1 “General requirements for financial reporting”, a liability is an enterprise's debt that arose as a result of past events and the repayment of which in the future is expected to lead to a decrease in the enterprise's resources, which embody economic benefits. Accounting regulation (standard) 11 “Liabilities” defines the methodological principles of formation of information about commitments in accounting and its disclosure in financial statements.

Long-term liabilities, on which interest is accrued, are reflected in the balance sheet at their present value. The determination of the present value depends on the conditions and type of obligation.

The present value is the discounted amount of future payments (less the expected recovery) that is expected to be required to settle the liability in the ordinary course of business.

Account 50 “Long-term loans” records settlements for long-term loans from banks and other borrowed funds from other persons, which are not current liabilities.

The amount of received long-term loans, as well as the transfer of short-term (deferred) loans, are shown under the credit of account 50, and the repayment of their debt and the transfer to the current debt under long-term liabilities are shown under the debit.

When the loan is due for repayment within twelve months from the balance sheet date, the long-term loan is transferred to the current debt for long-term liabilities - account 61 “Current debt for long-term liabilities”.

Long-term liabilities also include “Long-term obligations under bonds” (account 52) - issued and paid own bonds of the enterprise.

Account 53 “Long-term lease liabilities” summarizes information on the status of settlements with lessors for non-current assets transferred under the terms of a long-term lease, as well as for negotiable tangible assets, funds and securities received under a lease agreement for a complete property complex.

Current liabilities are reflected in the balance sheet according to the repayment amount.

Accounts of class 6 “Current liabilities” are designated for recording data and summarizing information about liabilities that will be repaid in the normal course of the enterprise's operating cycle or must be repaid within twelve months from the balance sheet date.

On separate sub-accounts of synthetic accounts 63 “Settlements with suppliers and contractors”, 64 “Settlements for taxes and payments”, 65 “Settlements for insurance”, 68 “Settlements for other operations”, the balance at the end of the month can be not only credit, but also debit . Such indicators are not collapsed, and the balance of the synthetic account is determined expanded by debit and credit as the sum of the corresponding balance on the subaccounts.

Account 60 “Short-term loans” records payments in national and foreign currencies for bank loans, the repayment term of which does not exceed twelve months from the balance sheet date, and for loans whose repayment term has passed.

Account 62 “Short-term promissory notes issued” records payments owed to suppliers, contractors and other creditors for received raw materials, materials, goods, services, works and other transactions for which promissory notes were issued by the company.

Account 64 “Calculations for taxes and payments” is intended to summarize information about the company's calculations for all types of payments to the budget, including taxes from the company's employees, and for financial sanctions that are paid to the budget's income.

Topic 12. ACCOUNTING FOR LABOUR, REMUNERATION AND SOCIAL INSURANCE OF PERSONNEL

Salary is a reward, calculated, as a rule, in monetary terms, which the employer pays to the employee for the work performed by him under the employment contract. The size of the salary depends on the complexity and conditions of the work performed, the professional and business qualities of the employee, the results of his work and the economic activity of the enterprise.

Forms and systems of labor remuneration are a list of certain concepts and rules, with the help of which the dependence of labor remuneration on the actual results (costs) of labor is established. Measures of labor costs are the number of manufactured products or the amount of time worked, the term of work, etc.

In accordance with the Laws of Ukraine “On State Statistics” and “On Wages”, the Instruction on Wage Statistics has been developed, which contains the main methodological provisions for determining wage indicators in the forms of state statistical observations in order to obtain objective statistical information on the size and structure of wages salaries of employees.

The basis of the wage organization is the tariff system, which includes: tariff grids, tariff rates, salary schemes, as well as tariff and qualification characteristics (directories).

The amount of the minimum wage is established by the Verkhovna Rada of Ukraine at the request of the Cabinet of Ministers of Ukraine at least once a year in the Law of Ukraine “On the State Budget of Ukraine”.

Wages for workers according to the tariff are calculated by multiplying the hourly tariff rate by the number of shift hours. The distribution of wages in the case of a brigade piece rate form of payment is carried out in proportion to the production rate.

The procedure for payment of downtime due to no fault of the employee is paid on the basis of layoff letters in a reduced amount, but not lower than 2/3 of the

tariff rate of the grade (salary) established for the employee. Downtime due to the fault of the employee is not paid.

Overtime work can be carried out only with the permission of the trade union committee of the enterprise, and no more than 4 hours during two consecutive days and 120 hours per year. Payment for overtime work is made in double amount.

Additional payment for night work is carried out in the amount established by general and branch agreements, collective agreement, but not less than 20% of the tariff rate (salary) for each hour of night work. The time from 10 p.m. to 6 a.m. is considered night time.

Work on holidays and non-working days is paid at double rate.

Tax and other deductions are made from the employee's salary (trade union dues, deductions according to executive orders, etc.). According to the Tax Code of Ukraine, military duty and personal income tax are deducted from wages and payments equivalent to it. The object of taxation of a resident is the total monthly (annual) taxable income, income from the source of their origin in Ukraine, foreign income.

Summarization of information on settlements with employees for payment of labor takes place on account 66 "Settlements for payments to employees".

Calculation and payment of benefits for temporary incapacity for work are carried out on the basis of a certificate of incapacity for work. The rules for drawing up the specified document are established in the Instructions on the Procedure for Issuing Documents Certifying the Temporary Incapacity of Citizens, approved by Order № 455 of the Ministry of Health of Ukraine dated November 13, 2001.

According to the Law of Ukraine "On Vacations", the following types of vacations are established:

- annual vacations (main and additional);
- additional holidays in connection with studies;
- creative leave;

- social leave (in connection with pregnancy and childbirth, for taking care of a child until it reaches the age of three, additional leave for employees who have children);

- leave without pay.

The duration of vacations is determined by the specified law and other legal acts and is calculated in calendar days. Holidays and non-working days increase the length of leave, but are not paid. The duration of the annual basic leave is at least 24 calendar days for the completed working year, starting from the date of conclusion of the employment contract. An employee may be granted leave without pay for a period of no more than 15 calendar days per year. In case of dismissal of an employee, he is paid monetary compensation for all unused days of annual leave, as well as additional leave for persons who have children.

Vacation pay should be paid to employees no later than three days before the vacation starts. Taxation of vacation pay is similar to taxation of wages of employees. Accrual of vacations to employees must be carried out at the expense of the reserve for the payment of vacations previously created on account 471.

Topic 13. ACCOUNTING FOR THE COSTS OF THE ENTERPRISE

According to the National Accounting Standard 1 “General Requirements for Financial Reporting” and Accounting Standard 16 “Expenses”, expenses are a decrease in economic benefits in the form of disposal of assets or an increase in liabilities that lead to a decrease in equity (except for the reduction of capital due to its withdrawal or distribution by owners), provided that these costs can be reliably estimated.

Accounting of enterprise costs is carried out in two directions: by types of activities and by elements. Cost accounting by types of activities reflects the purposes for which the company's assets are spent, and cost accounting by elements shows exactly what resources are spent. According to accounting standards, the following types of its activities are distinguished.

In accounting, expenses by types of activities are reflected in the accounts of class 9 “Activity expenses”, and expenses by elements - in class 8 “Expenses by elements”. Class 8 accounts record the costs of operating activities by the following cost elements: material costs (account 80), labor costs (account 81), deductions for social activities (account 82), depreciation (account 83) and other operating costs (account 84). Account 85 is used to summarize information about expenses related to investment and financial activities, as well as other activity expenses.

Accounts of class 9 “Activity costs” are used to summarize information about the costs of operational, investment, financial and other activities of the enterprise. The debit of the accounts of this class shows the sums of expenses incurred by the enterprise in the reporting period, and the credit - the debiting of the sum of expenses at the end of the corresponding period to account 79 “Financial results”.

A cost element is a set of economically homogeneous costs. The object of costs is products, works, services or the type of activity of the enterprise, which require the determination of the costs associated with their production (execution).

The production cost of products (works, services) is the main component of the cost of sold products, which is formed during the reporting period on account 23 “Production”. It includes: direct material costs; direct labor costs; other direct costs; variable general production and constant distributed general production costs.

Direct costs are included in the production cost of products (works, services) on the basis of primary documents on the use of materials and other production stocks, documents on the output of workers, accounting calculations on deductions for social events, etc. The peculiarity of direct costs is that they are included in the cost price of certain types of products (works, services) without prior distribution.

Account 90 “Cost of sales” is used to summarize information about the cost of sold finished products, goods, completed works, and services.

General production costs are also included in the production cost, but they are indirect in nature, as they are related to the production of a group or all products, the performance of all services / works.

Expenses related to operational activities, which are not included in the cost of goods sold (goods, works, services), are divided into administrative expenses, sales expenses and other operating expenses.

Administrative expenses are general economic expenses aimed at the maintenance and management of the enterprise.

Sales costs – costs related to the sale (sale) of products (goods, works, services). In accordance with Accounting Standard 16 “Costs”, the company displays other costs that are not included in the cost price and other costs as part of other operating costs.

Topic 14. ACCOUNTING FOR INCOME AND FINANCIAL RESULTS

According to the National accounting regulation (standard) 1 “General requirements for financial reporting” and the accounting regulation (standard) 15 “Revenue”, income is an increase in economic benefits in the form of an inflow of assets or a decrease in liabilities, which lead to an increase in own capital (with the exception of capital growth at the expense of owners' contributions).

Income (revenue) from the sale of products (goods, works, services) is the total income (revenue) from the sale of products (goods, works, services) without deducting discounts, returns of previously sold goods and indirect taxes and fees (VAT, excise tax etc).

The net income from the sale of products (goods, works, services) is determined by deducting from the income from the sale of products (goods, works, services) the discounts provided, the value of returned goods previously sold, income that belongs to the principals (principals) according to the contracts, and taxes and meetings

The composition of other operating income includes amounts of other income from the company's operational activities, except for net income from the sale of products (goods, works, services). Financial income includes dividends, interest and other income received from financial investments (except for income accounted for by the equity method).

Other income includes:

- income from realization of financial investments;
- income from non-operational exchange rate differences;
- other incomes that arise in the course of economic activity, but are not related to the operational activities of the enterprise.

To generalize information about income from the sale of finished products (goods, works and services), rental of investment real estate, from insurance activities, gambling business, holding lotteries, as well as about the amount of discounts given to buyers and about other deductions from income account 70 "Proceeds from sales".

Generalization of information on other income from the company's operating activities in the reporting period, except for income from the sale of products (goods, works, services), takes place on account 71 "Other operating income".

At the end of the reporting period, income accounts and expense accounts are closed by debiting their balances to account 79 "Financial results". The instructions for the Chart of Accounts allow you to close income and expense accounts every month or until the end of the reporting year.

Topic 15. FINANCIAL STATEMENTS

The purpose, composition and principles of preparation of financial statements and requirements for recognition and disclosure of its elements are determined by the National Regulation (standard) of accounting 1 "General requirements for financial statements". Financial statements are accounting

statements that contain information about the financial status, results of operations and cash flows of the enterprise for the reporting period.

The purpose of preparing financial statements is to provide users for decision-making complete, true and unbiased information about the financial condition, results of operations and cash flow of the enterprise. Financial reporting is submitted to the bodies whose sphere of management includes enterprises and labor collectives at their request, to the owners (founders) in accordance with the founding documents, as well as in accordance with the legislation - to other bodies and users, in particular, state statistics authorities.

Financial reporting consists of the following forms:

- balance sheet - form №1;
- report on financial results (Profit and Loss Statement) - form № 2;
- cash flow report - form № 3;
- report on equity - form № 4;
- a note to the financial statements.

For small business entities and representative offices of foreign entities of economic activity, national regulations establish financial reporting abbreviated by indicators as part of a balance sheet and a report on financial results, the form and procedure of which are determined by Accounting Regulations (standard) 25 “Financial report of an entity small business”. Financial statements and consolidated financial statements are prepared according to national accounting regulations or IFRS. Financial statements are prepared according to IFRS by public companies, banks, insurers starting from January 1, 2012, credit unions – from January 1, 2015, as well as enterprises that conduct economic activities of the following types: provision of financial services, non-state pension provision - since January 1, 2013, auxiliary activities in the fields of financial services and insurance - since January 1, 2015. The information provided in the financial statements should be profitable and understandable to its users, provided that they have sufficient knowledge and are also interested in the perception of this information.

3. INSTRUCTIONS FOR CONDUCTING PRACTICAL CLASSES

The topic of practical classes is given in the section. When conducting practical classes from the course, two main forms of determining students' knowledge are used: surveys to control the level of assimilation of theoretical material and problem solving, discussion of problematic issues in order to test the ability to apply acquired theoretical knowledge in practice. For practical classes, conditions and examples of tasks and basic questions are given, which can be used for oral questioning of students on this topic.

Practical lesson № 1

Topic 1. GENERAL CHARACTERISTICS OF ACCOUNTING

Task 1. Based on the data of the inventory description (Table 1.1), it is necessary to group the assets according to their composition and location and the sources of their formation.

Table 1.1 – List of the company's assets and sources

№	Name of article	Amount, thousand hryvnias
1	Building	1000
2	Materials in stock	200
3	Arrears to employees for wages	350
4	Office equipment	800
5	Materials transferred to production	230
6	Finished products in stock	520
7	Cash in cash	2
8	Debt on a short-term bank loan	140
9	Debt to the budget	38
10	Cash in a bank current account	97
11	Share capital	?

№	Name of article	Amount, thousand hryvnias
12	Undivided profit	45
13	Indebtedness of buyers	72
14	Debt to social insurance funds	9
15	Debt to suppliers	51
16	Bills received	13
17	Stocks of semi-finished products of own production in the warehouse	15
18	Depreciation of fixed assets	20
19	Debt of the enterprise under a long-term loan	10

The answer should be submitted in the form of tables 1.2, 1.3.

Table 1.2 – Assets of the enterprise

№	Name of assets	Amount, thousand hryvnias
1		
2		
3		
...		
	Total	

Table 1.3 – Sources of enterprise assets

№	Name of Sources of formation of enterprise assets	Amount, thousand hryvnias
1		
...		
	Total	

Task 2. You need to group the sources of the company's assets according to the following characteristics (Table 1.4):

Table 1.4 - Sources of formation of enterprise assets

Equity	Liabilities

Data for the performance of the task: debt to suppliers, finished products, debt to employees for wages, reserve capital, additional capital, production stocks, accounts payable for services received, authorized capital, long-term bank loan, targeted financing, profit.

Practical lesson № 2

Topic 2. BALANCE SHEET

Task 1. Determine the types of economic transactions by filling in table 2.1

Table 2.1 - Types of economic operations

№	The content of the business transaction	Changes in the balance sheet				Type of changes
		Active		Passive		
		Increase	Decrease	Increase	Decrease	
1	Received cash from the current account to pay the salary					
2	Wages have been issued to employees from the cash register					
3	Workers' wages have been calculated					
4	The materials received from the supplier have been posted					
5	The supplier has been paid for the purchased					

	materials					
6	A bank loan was received on the current account					
7	An advance payment for a business trip was issued to the accountable person					
8	Payment received from the buyer to the current account					
9	Taxes have been paid to the budget from the current account					
10	Proceeds from the cash register were transferred to the current account					
11	An advance has been paid to the supplier for materials					
12	The founders contributed the main assets					
13	Materials released for production					
14	A short-term bank loan was repaid from the current account					
15	Delivered to the warehouse for the production of finished products					
16	The cash was returned to the cash register by the accountable person					
17	Purchased semi-finished products are released for					

	production					
18	The debt to the supplier has been repaid from the current account					
19	The stationery purchased by the accountable person has been sold					
20	Part of the profit is aimed at replenishing the reserve fund					

Task 2. Table 2.2 shows the main indicators of the enterprise's activity.

It is necessary to determine:

1) the amount of current assets at the beginning and end of the reporting periods;

2) how the amount of current assets of the enterprise changed.

Table 2.2 – Indicators of the company's balance sheet, thousand UAH

Indicator	At the beginning of the period	At the end of the period
Share capital	500	500
Debt to suppliers	45	36
Non-current assets	210	220
Reserves	65	53
Final product	21	20
Receivables	?	?
Balance	?	?

Practical lesson № 3

Topic 3. ACCOUNTING ACCOUNTS AND DOUBLE ENTRY

Task 1. You should make accounting entries (Table 3.1):

Table 3.1 - Economic operations of the enterprise

№	The content of the business transaction	Amount, UAH	Correspondence of accounts	
			Debit	Credit
1	The materials from the supplier have arrived	20000		
2	Released materials for production	15000		
3	Paid to supplier for materials purchased	20000		
4	Salary accrued: workers	420000		
	administrative staff	230000		
5	workers	22 %		
6	administrative staff	380000		
7	A single social contribution to wages is charged	300		
8	Finished products from production have been sold	410000		
9	A single social contribution has been paid	102000		
10	Wages issued from the cash register	408000		

Task 2. You should compile a journal of economic transactions, displaying in it the correspondence of accounts, using the conditions of task 1 (topic 2).

Practical lesson № 4

Topic 4. VALUATION AND CALCULATION

Task 1. According to the data given in table 4.1, it is necessary to calculate the total costs, calculate the variable costs separately, determine the impact of the cost calculation method on the financial result of the enterprise.

Table 4.1 – Performance indicators of the enterprise for the quarter

№	Indexes	months		
		I	II	III
1	Produced, unit prod.	2000	2000	2000
2	Implemented, unit prod.	1000	1500	1700
3	Price per unit, UAH	100	100	100
4	Variable costs per unit, UAH:			

	production	50	50	50
	for management and sales	10	10	10
5	Fixed costs, UAH:			
	production	6000	6000	6000
	for management and sales	5000	5000	5000

Practical lesson № 5

Topic 5. DOCUMENTATION AND INVENTORY, TECHNIQUES AND FORMS OF ACCOUNTING

Task 1. According to the results of the inventory, a shortage of 20 kg of flour was found in the warehouse. The accounting price of flour was UAH 30 per kg. The materially responsible person - the storekeeper - was found guilty. The storekeeper wrote a statement about deducting the shortfall from his salary. It is necessary to determine the amount of material losses to be reimbursed to the enterprise and make accounting entries.

Task 2. When selling 40 kg of raw materials at a price of UAH 120 (including VAT), the following entries were made in the accounting department:

Debit 201 Credit 631 120

Debit 641/VAT Credit 631 24

You should correct errors in two ways: proofreading and reversal.

Practical lessons № 6 – 7

Topic 6. ACCOUNTING FOR FIXED ASSETS

Task 1. The company purchased a machine for UAH 30,000, incl. VAT Delivery costs - UAH 600, incl. VAT For the installation and adjustment of the machine, the salary of the workers was charged - UAH 400, the tax rate - 22%. All costs for the purchase and delivery of the machine were paid to the supplier from the current account. After inspection, the machine was put into operation. It is necessary to make accounting entries.

Task 2. To update the library fund, the enterprise purchased printed publications. The cost of publications is UAH 9,000, including VAT. According to the accounting policy order, depreciation will be calculated at the rate of 100% on the date of commissioning. The liquidation value of library funds is set at UAH 500. Accumulated depreciation on purchased printed publications should be included in administrative expenses. It is necessary to reflect in accounting the business transaction for the acquisition of library funds for two situations: a) on the terms of prepayment, b) with postpayment.

Task 3. On the balance sheet of the enterprise there is a car, the original cost of which is UAH 700,000. Since the car cannot be repaired due to the accident, the company decided to liquidate it. The cost of spare parts received from the liquidation is UAH 5,000. The value of scrap metal obtained as a result of liquidation is UAH 300. Display this business transaction in accounting.

Task 4. The company purchased a machine for UAH 60,000, including VAT. Expected useful life – 5 years. Liquidation value - UAH 2,000. During the period of its use, it is planned to produce 10,000 units production: I year - 1000 units, II year - 2000 units, III - 3000 units, IV - 3000 units, V - 1000 units. It is necessary to calculate depreciation using the straight-line, production, cumulative methods, the method of reducing the residual value and accelerated reduction of the residual value, as well as make accounting entries.

Practical lessons № 8 – 9

Topic 7. INVENTORY ACCOUNTING

Task 1. An advance in the amount of UAH 3,000 was issued to the accountable person for the purchase of goods. The goods were purchased and placed in the warehouse for the amount of UAH 2,400, including VAT. The next day, the accountable person submitted an advance report, and the unused amount of the advance was deducted from the employee's salary. You should display the business transaction in the accounting.

Task 2. In accordance with the contract, the enterprise sold finished products to a domestic buyer at the contractual value of UAH 360,000, including VAT. The production cost of the sold finished products is UAH 260,000. You should reflect in the accounting the economic transaction for the sale of finished products under the following conditions: a) prepayment, b) postpayment.

Task 3. Under the sales contract, the enterprise received from the supplier small and medium-sized enterprises worth UAH 30,000, including VAT. Small and medium-sized enterprises' transportation costs amounted to UAH 360, including VAT. A wage of UAH 300 was charged for unloading. You should display in accounting the business transaction for two payment options to the supplier: a) advance payment, b) post-payment.

Task 4. At the beginning of the reporting period, the company had 50 kg of raw materials in the balance at 0,5 UAH per 1 kg. During the reporting period, raw materials were purchased in the specified quantities and prices in the following order:

70 kg at UAH 0,6;

120 kg at UAH 0,7;

110 kg for UAH 0,8.

During the reporting period, 200 kg of raw materials were released for production. You should determine according to FIFO and weighted average cost methods, the cost of the inventory released into production and the accounting value of the balance at the end of the reporting period.

Task 5. You should determine the actual cost of finished products and make accounting entries for their posting, using the following information: costs of materials for the production of products for a month - 50,000 UAH, accrued wages of workers 20,000 UAH, ESR 22%, depreciation of production fixed assets - 2,300 UAH, the cost of returnable waste, profited from production - UAH 200, the cost of the final (final) defect detected in production - UAH 500, the balance of unfinished production at the beginning of the month - UAH 800, at the end of the month - UAH 2100).

Practical lessons № 10 – 11

Topic 8. ACCOUNTING FOR CASH AND RECEIVABLES

Task 1. The deputy director of the enterprise was given an advance for a business trip within Ukraine in the amount of UAH 3,200. The term of the business trip, according to the order of the manager and according to the notes in the business trip certificate, is 4 days, of which 2 days are on the road. After returning from a business trip, the employee drew up a Report on the use of funds and submitted documents confirming the expenses incurred by him to the accounting department: Cost of spare parts purchased on a business trip for the needs of the enterprise - UAH 600 (including VAT); Travel expenses to the place of business and back - UAH 840,00. (including VAT); Accommodation costs UAH 1,200. (including VAT). Moreover, the cost of two meals is included in the hotel bill; Per diem according to the submitted documents. All expenses according to the Report have been approved in full. You need to show travel expenses in accounting.

Task 2. Finished products of own production were shipped to a domestic buyer with an actual cost price of UAH 164,000, without advance payment, with a contractual value of:

A) UAH 204,000 (including VAT)

B) UAH 180,000 (including VAT)

Record the sale of finished products to the buyer and determine the financial result from the sale.

Task 3. Finished products of own production were shipped to a domestic buyer with an actual cost price of UAH 164,000, on the condition of advance payment, with a contractual value of:

A) UAH 204,000 (including VAT)

B) UAH 180,000 (including VAT)

Record the sale of finished products to the buyer in accordance with the accounting standards and determine the financial result from the sale.

Task 4. Advance payment for work in the amount of UAH 42,000 was received from the buyer (including VAT). The actual cost of the works was UAH

30,000. You need to display the operation for the implementation of works for the domestic customer, to determine the financial result from the implementation on the accounting accounts.

Practical lesson 12

Topic 9. ACCOUNTING FOR FINANCIAL INVESTMENTS

Task 1. As of December 31, 2020, the company has the following financial investments:

- long-term bonds of company A — UAH 2,000;
- long-term bonds of enterprise B — UAH 2,100;
- short-term bonds of enterprise B — UAH 3,000;
- short-term bonds of the enterprise G - UAH 3,200.

The market value of the above investments as of 31.12.2020 is:

- long-term bonds of company A — UAH 2,300;
- long-term bonds of enterprise B — UAH 2,000;
- short-term bonds of enterprise B — UAH 3,200;
- short-term bonds of enterprise G – UAH 3,100.

It is necessary to carry out a revaluation of the company's financial investments as of the reporting date and reflect its results in accounting.

Task 2. Company A purchased 30% of ordinary shares of company B for UAH 240,000, the nominal value of which is UAH 200,000, brokerage costs are UAH 7,000. The amount of profit received by company B according to the results of the reporting year is UAH 500,000; 50% of the profit of company B is directed to the payment of dividends. You should appropriate calculations and accounting entries must be made.

Task 3. On January 3, 2020, company A purchased a share (40%) in the equity capital of company B for UAH 800,000. Enterprise A accounts for the investment in associated enterprise B using the equity method (Table 9.1):

Table 9.1 – Account balances of company B (thousand UAH)

Articles of equity of the associated enterprise B	On 01.01.2020	On 31.12.2020	Changes in equity
Registered (share) capital	2000	2000	-
Reserve capital	300	300	-
Capital in reassessments	350	400	50
Undivided profit	200	250	50
Total	2850	2950	100

The increase in the equity capital of enterprise B is due to the revaluation of non-current assets. As part of retained earnings as of 31.12.2020 the profit from the sale of goods to enterprise A is UAH 20,000. The goods purchased by company A during 2020 were not sold.

You should make the necessary calculations and reflect in the accounting accounts the value of financial investments and its change as a result of the above events.

Practical lesson № 13

Topic 10. EQUITY ACCOUNTING

Task 1. LLC “AAA” registered the authorized capital in the amount of UAH 5,000,000.

Founders of the enterprise - residents paid 80% of the amount of authorized capital and contributed the following assets:

1. Fixed assets. The fair value is UAH 500,000.
2. Software. The fair value is UAH 100,000.
3. Cash (the rest) – ?

It is necessary to reflect economic transactions on accounting accounts.

Task 2. According to the decision of the shareholders, it was decided to increase the authorized capital by the amount of UAH 1,290,000. by means of an additional issue of shares with a nominal value of UAH 600. The shares were placed among the shareholders and paid for: 900 shares in cash to the current account, with a selling price of UAH 840. per share; 300 shares worth UAH 660

were paid for as raw materials. per unit; intangible assets – 800 shares worth UAH 700 per unit; the rest of the shares were paid in cash at the selling price of UAH 710. It is necessary to reflect economic transactions on accounting accounts.

Task 3. The authorized capital of the joint-stock company is UAH 5,000,000. During the reporting period, the company received UAH 100,000 in profit, 50% of which was decided to be allocated to the payment of dividends. It is necessary to reflect operations on the accrual and payment of dividends to shareholders in accounting accounts, having made the appropriate calculations.

Practical lesson № 14

Topic 11. ACCOUNTING FOR LIABILITIES

Task 1. The company purchased materials, the cost of which, according to the contract, is UAH 6,000, including VAT. The cost of market research for the purpose of identifying the optimal purchase price is UAH 360, including VAT. Transportation costs amounted to UAH 420, including VAT.

It is necessary to determine the initial cost of the purchased materials and reflect the business transaction for two options:

- A) without advance payment
- B) with advance payment

Task 2. The company decided to purchase computer equipment. For this, the market research of equipment suppliers was carried out and, based on the competition, the supplier "A" was chosen, who offered to supply computers for UAH 120,000 (including VAT). Due to difficult delivery conditions, UAH 1,000 was paid for insurance, delivery and adjustment costs were UAH 6,000 (including VAT). The equipment was purchased using a bank loan for 3 months at 24% per annum. It is necessary to make accounting entries for the purchase and commissioning of equipment provided that:

- A) post-payments for the purchase of computers and their delivery;
- B) advance payment for computers and their delivery.

Task 3. The company purchased a machine from a supplier for UAH 60,000

(including VAT), delivery costs were UAH 1,200 (including VAT). For the installation of the equipment, the company's employees were charged a salary of UAH 600 and a service charge. After inspection by the enterprise commission, the machine was put into operation.

It is necessary to make accounting entries for the purchase and commissioning of equipment, provided that:

- A) post-payments for the purchase of the machine and its delivery;
- B) advance payment for the machine and its delivery.

Practical lesson № 15

Topic 12. ACCOUNTING OF LABOR, ITS PAYMENT AND SOCIAL INSURANCE OF STAFF

Task 1. An employee of the main production is going on annual leave for 24 days from June 1, 2020. Income for the settlement period (12 months) - UAH 95,000. The employee's salary is UAH 8,000. You should display in the accounting the economic transaction for accrual and payment of wages for June 2020.

Task 2. On August 10, 2020, an accounting employee took 14 calendar days at the expense of annual leave. The employee's salary is UAH 10,000. The salary for the actually worked period (February 1 - July 31, 2020) is UAH 65,000. You should display in the accounting the economic transaction for accrual and payment of wages for August 2020.

Task 3. An employee of the sales department was sick from October 5 to 16, 2020. The employee's salary is UAH 20000. Salary for the previous 12 months:

September – UAH 20000

August – UAH 25000

July – 70000 UAH ($4723 \cdot 15 = 70845$ UAH)

June - UAH 40000

May – UAH 30000

April – UAH 30000

March - UAH 20000

February – UAH 20000

January - UAH 20000

December – UAH 20000

November – UAH 25000

October - UAH 20000

The employee's insurance experience is 5 years (60%). It is necessary to calculate the employee's salary for October, taking into account temporary disability benefits.

Practical lesson № 16

Topic 13. ACCOUNTING OF COSTS OF ENTERPRISE ACTIVITIES

Task 1. You should compile accounting records of general production costs, calculate their distribution and write off general production costs to production costs by product types (Table 13.1):

Table 13.1 – Journal of economic transactions

№	Content of the transaction	Amount, UAH	Debit	Credit
1	Raw materials and materials were released to the workshops of the main production for the maintenance and current repair of buildings	17000		
2	Released fuel and lubricants for the maintenance of the equipment of the main production workshops	1000		
3	Released spare parts for repair of equipment of main production shops	2300		
4	Electricity, steam, water, gas and other types of energy received from the outside for the operation of equipment and general production needs were consumed in production	4200		
5	The basic salary of the general production staff is	19100		

	calculated			
6	ECS was charged for the wages of general production personnel	4202		
7	Provision has been made for the payment of annual vacations in the amount of 20% of the wages of general production personnel	3820		
8	Submitted and approved the advance report of the accountable person (shop engineer) on business trip expenses	920		
9	Accumulated depreciation of fixed assets of general production purpose	780		
10	Accumulated depreciation of intangible assets of general production purpose	500		
11	General production costs were written off:			
	- Production of A	35881		
	- Production of B	17941		

Distribution of general production costs

Production	Direct labor costs, hryvnias	Distribution coefficient	General production costs
A	200000	-	?
B	100000	-	?
Total	300000	?	?

Task 2. You should compile accounting entries for accounting of sales costs and write off to financial results (Table 13.2):

Table 13.2 – Journal of economic transactions

№	Content of the transaction	Amount, UAH	Debit	Credit
1	An invoice was received for the payment of advertising services of the company's products for UAH 18000, incl. VAT	15000 3000		

2	Provision for fulfillment of warranty obligations has been created	4500		
3	The accrued salary of the staff of the sales department	10000		
4	The EUS has been charged to the salary	2200		
5	Material expenses related to sales have been written off	2800		
6	Expenses for the business trip of the head of the sales department are shown	1250		
7	Sales expenses were written off to the financial results	35750		

Practical lessons № 17-18

**Topic 14. ACCOUNTING OF INCOME AND FINANCIAL RESULTS.
FINANCIAL STATEMENTS**

Task 1. You need to prepare accounting entries and determine the financial result

№	Content of the transaction	Amount, UAH	Debit	Credit
04.12	Finished products are sold	480000 (including VAT)		
04.12	The tax liability for VAT has been accrued	80000		
04.12	Net income is reflected	400000		
04.12	Cost of goods sold	310000		
04.12	The cost of realization is written off to the financial result	310000		
3	Administrative staff have been paid	40000		
	Withheld personal income tax	7200		
	Withheld military levy	600		

4	The Unified social contribution for the salary of the administrative staff has been calculated	8800		
5	Salaries for employees of the sales department have been accrued	20000		
6	The Unified social contribution for the salary of employees of the sales department has been calculated	4400		
7	Depreciation of the administration building has been calculated	2400		
8	Material expenses used for administrative needs were written off	370		
9	The salary of the administrative staff has been paid	32200		
10	Single social contribution paid	8800		
11	Personal income tax has been paid	7200		
12	Military duty paid	600		
13	Administrative expenses were written off for financial results			
14	Sales expenses were written off to the financial results			
15	The financial result before taxation is determined			
16	Income tax is charged			
17	Income tax expenses were written off on the financial result			
18	The amount of net profit is determined			

Fill out the Profit and Loss Statement.

Task 2. You need to prepare accounting entries

№	Content of the transaction	Amount, UAH
1	Expenses for settlement and cash service by the bank have been accrued	600
2	% is charged for using the loan	1000
3	A provision for doubtful receivables has been accrued	2300
4	Depreciation of the program used by the accounting department has been calculated	300
5	The obligation to pay for services to the transport organization for the delivery of goods from the supplier to the enterprise has been accrued	1200 (including VAT)
6	The obligation to pay for the services of the auditing firm for conducting consultations for the enterprise has been accrued	3600 (including VAT)
7	The salary of the main workers has been accrued	25000
8	Unified social contribution has been charged to the salary	
9	Materials for production have been written off	7280

Task 3. You need to prepare accounting entries and determine the financial result

№	Content of the transaction	Amount, UAH
1	Goods were sold for UAH 540,000 (including VAT), the cost of which was UAH 280,000	
2	Received invoice for advertising 4200 UAH (including VAT)	
3	Paid to advertising company	
4	The salary of the director and accountant has been accrued	40000
5	Unified social contribution was charged for the salary of the	

	director and the accountant	
6	The salary of sales employees has been accrued	30000
7	Unified social contribution has been charged to the salary of the employees of the sales department	
8	Depreciation of the office building has been calculated	2700
9	Material expenses related to administrative services were written off	710
10	Expenses for the travel of a sales department employee have been written off	640

Fill out the Profit and Loss Statement.

4. PLANNING INDEPENDENT WORK ON THE DISCIPLINE

The student's independent work includes such components as preparation for current surveys, preparation for practical classes, preparation for modular control work, preparation for calculation work (international economy, labor economics and personnel management) (Table 4.1).

Table 4.1 – The name of topics and questions submitted for independent work

№	The name of topics and questions submitted for independent work
1	Adaptation of accounting procedures to modern business conditions. Relationship between tax and accounting.
2	Essential characteristic of the term “accounting”. The history of accounting.
3	National regulation (standard) of accounting 1 “General requirements for financial reporting”. Peculiarities of the structure of the balance sheet in foreign countries. Economic and legal characteristics of liabilities as investments, contributions, etc. in entrepreneurial activity
4	Instructions on the application of the Plan of accounts for the accounting of assets, capital, liabilities and economic operations of enterprises and organizations. Describe off-balance sheet accounts.
5	Use of calculations in management accounting.
6	Methodological recommendations on the accounting policy of the enterprise. Accounting regulation (standard) 6 “Correction of errors and changes in financial statements”. Definition of accounting registers. Types of registers. Terms and conditions of storage of accounting documents
7	Regulation (standard) of accounting 7 “Fixed assets”. Provisions (standard) of accounting 8 “Intangible assets”. Regulation (standard) of accounting 14 “Rent”. Features of the classification of non-current assets in tax accounting.
8	Provisions (standard) of accounting 9 “Inventories”. Organization of analytical accounting of the movement of goods.

9	Regulation (standard) of accounting 10 “Receivables”. Regulation (standard) of accounting 21 “Effect of changes in exchange rates”. Accounting for costs of future periods.
10	Classification of financial investments. Accounting Regulation (Standard) 12 “Financial Investments”
11	Organizational procedures for creation and registration of authorized capital. Accounting for the formation of authorized capital during the shareholding of a privatized enterprise. Peculiarities of accounting for authorized capital at state (municipal) enterprises
12	Regulation (standard) of accounting 11 “Liabilities”. Accounting for overdue payables.
13	Calculation of salary indexation
14	Classification of costs in management accounting. Accounting regulation (standard) 16 “Expenses”
15	Income classification in tax accounting. Regulation (standard) of accounting 15 “Income”. Regulation (standard) of accounting 17 “Income tax”. Accounting regulations “Tax differences”

5. METHODOICAL INSTRUCTIONS FOR THE PERFORMANCE OF AN INDIVIDUAL TASK

An individual task (international economy, personnel management and labor economy) is in the form of a calculation work. The description of the individual task is given in the study guide: Skorobogatova N. Ye. Accounting. Calculation work: education. manual for students of specialty 051 "Economics". Igor Sikorsky KPI. Electronic text data (1 file: 821.57 KB). Kyiv: Igor Sikorsky KPI, 2020. 53p.

It is evaluated at 10 points: the correctness of the completed accounting entries 4 points, the correctness of the calculations made - 4 points, the completed forms of financial reporting - 1 point, compliance with the requirements for the registration of work - 1 point.

Students need to complete the task by choosing their option by number in the list of students in the group. Questions about the performance of the work can be asked during the semester. The completed work is sent to the teacher for verification, taking into account the deadlines specified by the teacher.

6. RATING SYSTEM

Semester control is conducted in the form of an exam. 100-point rating system and a university scale are used to evaluate learning outcomes.

Current control: participation in the work of practical classes, modular control work, calculation work (international economy, personnel management and labor economy).

Calendar control: is carried out twice a semester as a monitoring of the current state of fulfillment of the syllabus requirements.

Semester control: exam

Conditions for admission to semester control: If the semester rating is more than 40 points, the student can be admitted to take the exam.

Modular control work. The modular test contains complex questions of the test, calculation or open (a question that requires an extended text response) type, which are evaluated in two points. A student receives 2 points for a correct answer to a question, 0 points for an incorrect answer.

№	Evaluation control measure*	%	Weight score	Quantity	Total
1.	Performing tasks and solving problems in practical classes	40%	4	10	40**
2.	Modular control work	20%	10	2	20
3.	Answer on the exam	40%	40	1	40
	Total				100

* for economic cybernetics, economics of a business enterprise

**Weighted 40 points include participation in practical classes. Active participation in each lesson is assessed at 5 points, less active participation, incorrect answers and comments that indicate the student's unpreparedness for the lesson reduce the grade for the work in the practical lesson to 2-3 points.

№	Evaluation control measure*	%	Weight score	Quantity	Total
1.	Performing tasks and solving problems in practical classes	40%	5	8	40**
2.	Modular control work	10%	10	1	10
3.	Individual task	10%	10	1	10
4.	Answer on the exam	40%	40	1	40
	Total				100

* for international economics, personnel management and labor economics

**Weighted 40 points cover

Participation in practical classes. Active participation in the lesson is assessed at 5 points, less active participation, incorrect answers and comments that indicate the student's unpreparedness for the lesson reduce the grade for the work in the practical lesson to 2-3 points.

Individual task (international economy, personnel management and labor economics) - the description of the individual assignment is given in the methodical guidelines of Skorobogatov N.Ye. Accounting. Calculation work: education. manual for students of specialty 051 "Economics". Kyiv: Igor Sikorsky KPI, 2020. 53 p. It is evaluated at 10 points: the correctness of the completed accounting entries 4 points, the correctness of the calculations made – 4 points, the completed forms of financial reporting – 1 point, compliance with the requirements for the registration of work – 1 point.

Table of correspondence of rating points to grades on the university scale

Number of points	Rating
100-95	Perfectly
94-85	Very good
84-75	Fine
74-65	Satisfactorily
64-60	Enough
Less than 60	Unsatisfactorily
Admission conditions not met	Not allowed

7. RECOMMENDED INFORMATION SOURCES

Basic literature:

1. Skorobogatova N. Ye. Accounting: Manual. Kyiv: Igor Sikorsky KPI, Polytechnic publishing house, 2017. 248 p.
2. Skorobogatova N. Ye. Accounting: educational and methodological complex of the discipline: study guide for applicants of the first (bachelor) level of higher education, specialty 051 “Economics”. Kyiv: Igor Sikorsky KPI. 2022. 105 p.
3. Skorobogatova N.Ye. Accounting: a synopsis of lectures for students of training areas 6.030503 “International Economy”, 6.030502 “Economic Cybernetics” K.: NTUU “KPI”, 2015. 117 p.
4. Holov S. F., Kostyuchenko V. M. Accounting according to international standards: examples and comments: a practical guide. K.: Libra, 2004. 840 p.
5. Tkachenko N. M. Financial accounting, taxation and reporting: textbook. 3rd edition. Supplement and processing. K.: Alerta, 2008. 926 p.
6. Skorobogatova N. Ye. Accounting. Calculation work: education. manual for students of specialty 051 “Economics”. Kyiv: Igor Sikorsky KPI, 2020. 53 p.
7. IFRS Accounting Standards Navigator. URL: <https://www.ifrs.org/issued-standards/list-of-standards/>
8. Jerry J. Weygandt, Paul D. Kimmel, Jill E. Mitchell. Accounting Principles, 14th Edition. John Wiley & Sons, Inc. 2020. 1472 p.
9. Kermit D. Larson, Heidi Dieckmann, John Harris. Fundamental Accounting Principles. 2020.
10. Financial Accounting. Publisher: Saylor Academy. 2012. 746p. URL: https://saylordotorg.github.io/text_financial-accounting/
11. Yamuna K. Accounting for managers. Lecture notes. ChRam Engineering College. 2019. 225 p.

Additional literature:

1. Grigorova Z.V. Basics of accounting: teaching. manual / Z.V. Hryhorova, L.A. Androsiuk. K.: NTUU “KPI”, 2012. 168p.

2. Velichko O. G. Accounting and financial reporting in Ukraine: academic and practical. manual / O. H. Velichko, S. F. Golov, L. A. Golubeva, O. M. Gubachova, S. Ya. Zubilevich, V. M. Kostyuchenko, I. Yu. Kravchenko, D. A. Leonov, G A. Yamborko; ed.: S. F. Golov. Dnipro.: "Balance-Club" LLC, 2000. 768 p.
3. Sopko V. Accounting: teaching manual. 3rd ed., K., 2000. 578 p.
4. Chebanova N. V. Accounting at enterprises of the railway complex: training. manual for university students / N.V. Chebanova, T.I. Yefimenko, O.G. Kirdin, V.F. Minka, V.M. Orlova. Kharkiv: UkrDAZT, 2014. 508 p.
5. Shik L.M., Skorobogatova N. Ye. Management accounting: teaching. manual / in two parts. Zaporizhzhia: ZNU, 2010. Part 1. 96 p.
6. Shik L.M., Skorobogatova N.Ye. Management accounting: teaching. manual / in two parts. Zaporizhzhia: ZNU, 2010. Part 2. 110 p.
7. Petoff J. Accounting. The Open University of Hong Kong. 1991. 94p.

Information resources:

1. Information base of the State Commission on Securities and Stock Market.
URL: <https://www.smida.gov.ua>.
2. Official website of the State Statistics Service of Ukraine. URL:
<https://www.ukrstat.gov.ua>.
3. Official website of the European Statistical Agency. URL:
<https://www.epp.eurostat.ec.europa.eu>.
4. Official site of the Main Department of Statistics in Kyiv: www.gorstat.kiev.ua.
5. Official website of the Ministry of Finance of Ukraine. URL:
<https://www.minfin.gov.ua>
6. Tax Code of Ukraine of December 2, 2010 № 2755-VI. URL:
<https://tax.gov.ua/nk/>
7. National Accounting Regulations (Standards) № 1 – 34, International Financial Reporting Standards. URL: <https://mof.gov.ua/accounting>
8. Methods, rules, regulations, instructions approved by the Cabinet of Ministers, the NBU and the Ministry of Finance of Ukraine.

REFERENCES

1. Kim H., Sopko V.V., Kim S.G. Accounting: primary documents and the procedure for filling them out: a study guide. K: Center for Educational Literature, 2004. 440 p.
2. Lyshilenko O. V. Accounting: textbook. 2nd ed., revision. and additional. K.: Center of Educational Literature, 2006. 659p.
3. Skorobogatova N. Accounting. Kyiv: Igor Sikorsky KPI, 2017. 248 p. URL: <https://ela.kpi.ua/handle/123456789/20080>
4. Skorobogatova N. Accounting: lectures for students of training areas 6.030503 “International Economics”, 6.030502 “Economic Cybernetics”; NTUU “KPI”. Electronic text data (1 file:1.4 MB). Kyiv: NTUU “KPI”, 2015. 117 p. URL: <https://ela.kpi.ua/handle/123456789/15671>
5. Skorobogatova N. Accounting. Calculation work [Electronic resource]: education. Manual for students of specialty 051 “Economics”. Electronic text data (1 file: 821.57 KB). Kyiv: Igor Sikorsky KPI, 2020. 53 p. URL: <https://ela.kpi.ua/handle/123456789/32405>.
6. Tkachenko N. M. Financial accounting, taxation and reporting: textbook. 3rd edition. Supplement and processing. K.: Alerta, 2008. 926 p.
7. IFRS Accounting Standards Navigator. URL: <https://www.ifrs.org/issued-standards/list-of-standards/>

APPENDICES

SAMPLE ASSIGNMENT OF CALCULATION WORK

Calculation work consists of solving a practical problem regarding the accounting of economic operations of a separate enterprise and drawing up financial statements based on the received data. The conditions of the task are developed for 10 options (corresponding to the last number of the student's record book).

Balance sheet of “Capital”

December 31, 20_

Asset	Variant				
	I	II	III	IV	V
Section I. Non-current assets					
Intangible assets:					
residual value	12000	12000	12000	12000	12000
original cost (12)*	13000	17000	14000	15000	16000
wear and tear (13)*	1 000	5 000	2 000	3000	4000
Fixed assets:					
residual value	350000	350 000	350 000	350 000	350 000
original cost (10)*	450 000	525 000	475000	500 000	425000
wear and tear (13)*	100000	175 000	125000	150000	75000
Long-term financial investments (14)	8000	12000	9000	12000	8000
Section II. Current assets					
Stocks:					
Materials (20), including deviation from the planned accounting prices - 20,000	150000	150000	150 000	150 000	150000
Low-value and perishable items (22)	15000	12000	16 000	13 000	18000
Unfinished domestic production (23), including A - 50%, B - 50%	160000	190000	170000	180000	150000
Finished products (26)	85000	85000	85000	85 000	85 000
Accounts receivable for goods, works, services (36)	150000	150000	150000	150000	150000
Cash (30)	700	850	750	800	650
Bank account (31)	585 000	588 000	588 000	587 000	585 000
Short-term bills received (34)	10000	6000	6000	6000	8000
Settlements with various debtors (37)	3000	4000	3000	3000	3000
Deferred expenses (39)	1 300	150	250	1200	350
Section III. Non-current assets held for sale and disposal groups	—	—	—	—	—
Balance	1 530 000	1 560 000	1 540 000	1 550 000	1 520 000

* Data on these lines are not included in the balance currency

Passive	Variant				
	I	II	III	IV	V
Section I. Equity					
Authorized capital (40)	1030000	1060 000	1040 000	1050 000	1020 000
Additional capital (42)	140000	174000	153000	162000	130000
Reserve capital (43)	70000	40000	60000	50 000	80000
Retained earnings (uncovered loss) (44)	110000	92 000	120000	106000	132000
Section II. Long-term obligations and security					
Provision of personnel payments (47)	15000	16 000	16 000	16 000	14 000
Long-term bank loans (50)	—	—	—	—	—
Section III. Current liabilities and provisions					
Short-term bank loans (60)	32 000	33 000	31000	33 000	30 000
Bills of exchange issued (62)	12000	13000	11000	12000	9000
Accounts payable for goods, works, services (63)	42000	45 000	32000	45000	36000
Current liabilities according to calculations:					
with a budget (64)	23000	25 000	21000	19000	18000
with insurance (65)	7000	8000	6000	5000	4000
from wages (66)	43000	46 000	44000	45000	42000
by other operations (68)	6000	8000	6000	7000	5000
Deferred income (69)	—	—	—	—	—
Section IV. Liabilities related to non-current assets held for sale and disposal groups					
Balance	1 530 000	1 560 000	1 540 000	1 550 000	1 520 000

The balance on the synthetic account

20 “Production stocks” at the beginning of the reporting period

Name of the material	Unit of measurement	Quantity	Price, hryvnias.	Amount, UAH
Steel	t	120	1000	120000
Paint	kg	100	100	10000
Transport and procurement costs	–	–	–	20000
Total	–	–	–	150000

ECONOMIC TRANSACTIONS FOR JANUARY 20_								
№	Content of business transactions	Corresponding accounts		Variant				
		Debit	Credit	I	II	III	IV	V
1	Received production stocks from suppliers:							
	steel, t			400	550	500	450	350
	paint, kg			500	500	500	500	500
	VAT							
	Total (amounts to be determined independently)							
2	Charged to the transport organization for the transportation of production stocks:							
	cost of services			1000	6 600	5900	7 000	3800
	VAT			200	1320	1180	1400	760
	Total			1200	7 920	7080	8 400	4560
3	Released into production stocks:							
	steel for the production of products “A”			200	250	250	300	250
	steel for the production of “B” product			250	200	200	200	200
	paint for current workshop repair, kg			300	300	300	300	300
	paint for the current repair of the administrative building, kg			100	100	100	100	100

	paint for current repair of the store, kg			10	10	10	10	10
	Total (amounts to be determined independently)							
4	The amount of transportation and procurement costs related to production stocks released for:							
	production of products "A"							
	production of products "B"							
	general production needs							
	administrative needs							
	costs related to sales							
	Total							
5	Calculated and distributed salary for January:							
	workers for the production of products "A" (calculate wages for 10 workers)							
	workers for the production of products "B" (calculate wages for 5 workers)							
	general production employees (calculate wages for 3 employees)							
	administrative staff (calculate wages for 5 employees)							
	seller in the store							
	temporary incapacity benefit for a worker engaged in the production of products "A" (first 5 days)							
	payment during vacations of one worker engaged in the production of products "A" and two workers engaged in the production of products "B"							

	Total							
6	Calculated Unified social contribution:							
	to workers in the production of products "A"							
	to workers in the production of products "B"							
	general production employees							
	administrative staff							
	employees related to product sales							
	payment for vacation time							
	Total							
7	A vacation leave reserve was created for accrued wages (in the amount of 10% of wages)							
	to workers in the production of products "A"							
	to workers in the production of products "B"							
	general production employees							
	administrative staff							
	employees related to product sales							
	Total							
	8	Deducted from wages:						
Income Tax of Individuals								
Military Tax								
Total								
9	Received by check to the cashier of the enterprise from the bank account cash for payment of wages, benefits for temporary incapacity for work (the entire amount of accrued wages for January and the balance of debt at the							

	beginning of the period)							
10	Wages, benefits for temporary incapacity for work were issued from the cash register (the entire amount received at the cash register)							
11	A short-term bank loan has been credited to the bank account			23000	26000	24000	25000	22000
12	The debt was transferred from the bank account:							
	- suppliers			42000	44000	32000	30000	35000
	- to the budget (balance at the beginning of the period)			23000	25000	21000	19000	18000
	- personal income tax (for January)							
	- military tax (for January)							
	- deduction to social insurance funds (balance at the beginning of the period and for December)							
	- debts to other creditors (alimony)			300	600	400	500	200
	Total							
13	Previously paid expenses for subscription to periodicals were written off to administrative expenses			300	150	250	200	350
14	Materials accepted for responsible storage were returned to the supplier			2500	2500	2500	2500	2500
15	Accumulated depreciation of fixed assets:							
	- general purpose			2500	3200	2700	3000	2300
	- factory management buildings			1600	1800	1900	2000	1700
	- store buildings			500	500	500	500	500

	Total							
16	Calculated amortization of intangible assets (general production purpose)			500	400	500	500	400
17	Calculated amortization of intangible assets			500	800	600	700	400
18	Accrued check for consumed electricity (attribute to costs of general production purpose)			100000	100000	100000	100000	100000
19	Funds from buyers have been deposited into the bank account			10000	13000	11000	12000	9000
20	Bills of exchange were paid from the bank account							
	General production costs are distributed and included in the cost of production (the amount can be determined independently based on the distribution information):							
	- for the production of products "A"							
	- for production of products "B"							
21	Total							
	Finished products from the production of:							
	- product "A"			187000	210000	197000	190000	177000
	- products "B"			175000	195000	180000	185000	165000
22	Total							
	Debt is displayed							
	ness to the transport organization for the delivery of products to buyers on:							
	- cost of services			1000	1000	1000	1000	1000
	- VAT			200	200	200	200	200
	Total			1200	1200	1200	1200	1200
23	The cost of sold finished products is written off:							

	“A” “B”			190000 170000	190000 170000	190000 170000	190000 170000	190000 170000
24	Revenue from sales to buyers is accrued: products “A” products “B”			600000 540000	600000 540000	600000 540000	600000 540000	600000 540000
25	Value added tax is reflected in the amount of income							
26	The bank account received the proceeds from the sold products from the buyers			650000	720000	450000	630000	810000
27	The net income from the sale of finished products is attributed to the financial results of the reporting period							
28	Revenue from sales to buyers is accrued:							
	- the cost of sold finished products							
	- administrative expenses							
	- selling expenses							
	Total							
29	Calculated income tax for January (at the current rate)							
30	The amount of accrued income tax on financial results is written off							
31	It was determined according to the data of account 79 “Financial results” and the financial result of the enterprise's activity for the reporting period was written off to the “Retained earnings (uncovered losses)” account							

Balance sheet of “Capital”

December 31, 20_

Asset	Variant				
	VI	VII	VIII	IX	X
Section I. Non-current assets					
Intangible assets:					
residual value	12000	12000	12000	12000	12000
original cost (12)*	13000	17000	14000	15000	16000
wear and tear (13)*	1 000	5 000	2 000	3000	4000
Fixed assets:					
residual value	350000	350 000	350 000	350 000	350 000
original cost (10)*	450 000	525 000	475000	500 000	425000
wear and tear (13)*	100000	175 000	125000	150000	75000
Long-term financial investments (14)	8000	12000	9000	12000	8000
Section II. Current assets					
Stocks:					
Materials (20), including TZV - 20,000	150000	150000	150 000	150 000	150000
Low-value and perishable items (22)	15000	12000	16 000	13 000	18000
Unfinished domestic production (23), incl. “A” - 50%, “B” - 50%	160000	190000	170000	180000	150000
Finished products (26)	85000	85000	85000	85 000	85 000
Accounts receivable for goods, works, services (36)	150000	150000	150000	150000	150000
Cash (30)	700	850	750	800	650
Bank account (31)	585 000	588 000	588 000	587 000	585 000
Short-term bills received (34)	10000	6000	6000	6000	8000
Settlements with various debtors (37)	3000	4000	3000	3000	3000
Deferred expenses (39)	1 300	150	250	1200	350
Section III. Non-current assets held for sale and disposal groups	—	—	—	—	—
Balance	1 530 000	1 560 000	1 540 000	1 550 000	1 520 000

* Data on these lines are not included in the balance currency

Passive	Variant				
	VI	VII	VIII	IX	X
Section I. Equity					
Authorized capital (40)	1030000	1060 000	1040 000	1050 000	1020 000
Additional capital (42)	140000	174000	153000	162000	130000
Reserve capital (43)	70000	40000	60000	50 000	80000
Retained earnings (uncovered loss) (44)	110000	92 000	120000	106000	132000

Section II. Long-term obligations and security					
Provision of personnel payments (47)	15000	16 000	16 000	16 000	14 000
Long-term bank loans (50)	—	—	—	—	—
Section III. Current liabilities and provisions					
Short-term bank loans (60)	32 000	33 000	31000	33 000	30 000
Bills of exchange issued (62)	12000	13000	11000	12000	9000
Accounts receivable for goods, works, services (63)	42000	45 000	32000	45000	36000
Current liabilities according to calculations:					
with a budget (64)	23000	25 000	21000	19000	18000
with insurance (65)	7000	8000	6000	5000	4000
from wages (66)	43000	46 000	44000	45000	42000
by other operations (68)	6000	8000	6000	7000	5000
Deferred income (69)	—	—	—	—	—
Section IV. Liabilities related to non-current assets held for sale and disposal groups	—	—	—	—	—
Balance	1 530 000	1 560 000	1 540 000	1 550 000	1 520 000

The balance on the synthetic account

20 “Production stocks” at the beginning of the reporting period

Name of the material	Unit of measurement	Quantity	Price, hryvnias	Amount, UAH
Steel	t	120	1000	120000
Paint	kg	100	100	10000
Transportation and procurement costs	—	—	—	20000
Total	—	—	—	150000

ECONOMIC TRANSACTIONS FOR JANUARY 20_								
№	Content of business transactions	Corresponding accounts		Variants				
		Debit	Credit	VI	VII	VIII	IX	X
1	Received production stocks from suppliers:							
	steel, t			610	590	520	500	450

	paint, kg			500	510	510	480	470
	VAT							
	Total (amounts to be determined independently)							
2	Charged to the transport organization for the transportation of production stocks:							
	cost of services			1000	6 600	5900	7 000	3800
	VAT			200	1320	1180	1400	760
	Total			1200	7 920	7080	8 400	4560
3	Released into production stocks:							
	steel for the production of products "A"			210	240	230	290	240
	steel for the production of products "B"			260	190	180	180	210
	paint for current workshop repair, kg			300	300	300	300	300
	paint for the current repair of the administrative building, kg			100	100	100	100	100
	paint for current repair of the store, kg			10	10	10	10	10
	Total (amounts to be determined independently)							
4	The amount of transportation and procurement costs related to production stocks released for:							
	production of products "A"							
	production of products "B"							
	general production needs							
	administrative needs							
	costs related to sales							
	Total							
5	Calculated and distributed salary for January:							
	workers for the production of products							

	“A” (calculate wages for 10 workers)							
	workers for the production of products “B” (calculate wages for 5 workers)							
	general production employees (calculate wages for 3 employees)							
	administrative staff (calculate wages for 5 employees)							
	seller in the store							
	temporary incapacity benefit for a worker engaged in the production of products “A” (first 5 days)			2000	2000	2000	2000	2000
	payment during vacations of one worker engaged in the production of products “A” and two workers engaged in the production of products “B”			10000	10000	10000	10000	10000
	Total							
6	Calculated United social contribution:							
	to workers in the production of products “A”							
	to workers in the production of products “B”							
	general production employees							
	administrative staff							
	employees related to product sales							
	payment for vacation time							
	Total							
7	A vacation leave reserve was created for accrued wages (in the amount of 10% of wages)							

	to workers in the production of products "A"							
	to workers in the production of products "B"							
	general production employees							
	administrative staff							
	employees related to product sales							
	Total							
8	Deducted from wages:							
	Income Tax of Individuals							
	military collection							
	Total							
9	Received by check to the cashier of the enterprise from the bank account cash for payment of wages, benefits for temporary incapacity for work (the entire amount of accrued wages for January and the balance of debt at the beginning of the period)							
10	Wages, benefits for temporary incapacity for work were issued from the cash register (the entire amount received at the cash register)							
11	A short-term bank loan has been credited to the bank account			23000	26000	24000	25000	22000
12	The debt was transferred from the bank account:							
	- suppliers			42000	44000	32000	30000	35000
	- to the budget (balance at the beginning of the period)			23000	25000	21000	19000	18000
	- personal income tax (for January)							
	- military collection							

	(for January)							
	- deduction to social insurance funds (balance at the beginning of the period and for December)							
	- debts to other creditors (alimony)			300	600	400	500	200
	Total							
13	Previously paid expenses for subscription to periodicals were written off to administrative expenses			300	150	250	200	350
14	Materials accepted for responsible storage were returned to the supplier			2500	2500	2500	2500	2500
15	Accumulated depreciation of fixed assets:							
	- general purpose			2500	3200	2700	3000	2300
	- factory management buildings			1600	1800	1900	2000	1700
	- store buildings			500	500	500	500	500
	Total							
16	Calculated depreciation of intangible assets (general production purpose)			500	400	500	500	400
17	Calculated depreciation of intangible assets			500	800	600	700	400
18	Accrued check for consumed electricity (attribute to costs of general production purpose)			100000	100000	100000	100000	100000
19	Funds from buyers have been deposited into the bank account			10000	13000	11000	12000	9000
20	Bills of exchange were paid from the bank account							
	General production costs are distributed and included in the cost of production (the amount can be							

	determined independently based on the distribution information):							
	- for the production of products "A"							
	- for production of products "B"							
21	Total							
	Finished products from the production of:							
	- product "A"			187000	210000	197000	190000	177000
	- products "B"			175000	195000	180000	185000	165000
22	Total							
	Debt is displayed							
	ness to the transport organization for the delivery of products to buyers on:							
	- cost of services			1000	1000	1000	1000	1000
	- VAT			200	200	200	200	200
	Total			1200	1200	1200	1200	1200
23	The cost of sold finished products is written off:							
	"A"			190000	190000	190000	190000	190000
	"B"			170000	170000	170000	170000	170000
24	Revenue from sales to buyers is accrued:							
	products "A"			600000	600000	600000	600000	600000
	products "B"			540000	540000	540000	540000	540000
25	Value added tax is reflected in the amount of income							
26	The bank account received the proceeds from the sold products from the buyers			650000	720000	450000	630000	810000
27	The net income from the sale of finished products is attributed to the financial results of the reporting period							
28	Revenue from sales to buyers is accrued:							
	- the cost of sold finished products							
	- administrative expenses							
	- Selling expenses							

	Total							
29	Calculated income tax for January (at the current rate)							
30	The amount of accrued income tax on financial results is written off							
31	It was determined according to the data of account 79 "Financial results" and the financial result of the enterprise's activity for the reporting period was written off to the "Retained earnings (uncovered losses)" account							

Accounts of synthetic accounting

Account 10 "Fixed assets"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Balance as of 01.01.20__			
Turnover		Turnover	
Balance as of 31.01.20__			

Account 12 "Intangible assets"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Balance as of 01.01.20__			
Turnover		Turnover	
Balance as of 31.01.20__			

Account 14 "Long-term financial investments"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Balance as of 01.01.20__			
Turnover		Turnover	
Balance as of 31.01.20__			

Account 13 "Depreciation of non-current assets"

Debit				Credit			
Operation number	131. Depreciation of fixed assets	133. Depreciation of intangible assets	Total	Operation number	131. Depreciation of fixed assets	133. Depreciation of intangible assets	Total
				Balance as of 01.01.20__			
Turnover				Turnover			
				Balance as of 31.01.20__			

Account 20 "Manufacturing stocks"

Debit				Credit			
Operation number	The cost is at the planned and accounting prices	Deviation from planned and accounting prices (transportation and procurement costs)	Total	Operation number	The cost is at the planned and accounting prices	Deviation from planned and accounting prices (transportation and procurement costs)	Total
Balance as of 01.01.20__	130000	20000	150000				
Turnover				Turnover			
Balance as of 31.01.20							

Account 22 "Invaluable and perishable items"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Balance as of 01.01.20__			
Turnover		Turnover	
Balance as of 31.01.20__			

Account 23 "Production"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Balance as of 01.01.20__			
Turnover		Turnover	
Balance as of 31.01.20__			

Account 26 "Finished products"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Balance as of 01.01.20__			
Turnover		Turnover	
Balance as of 31.01.20__			

Account 30 "Cash"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Balance as of 01.01.20__			
Turnover		Turnover	
Balance as of 31.01.20__			

Account 31 "Bank accounts"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Balance as of 01.01.20__			
Turnover		Turnover	
Balance as of 31.01.20__			

Account 34 "Short-term bills received"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Balance as of 01.01.20__			
Turnover		Turnover	
Balance as of 31.01.20__			

Account 36 "Settlements with buyers and customers"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Balance as of 01.01.20__			
Turnover		Turnover	
Balance as of 31.01.20__			

Account 37 "Settlements with various debtors"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Balance as of 01.01.20__			
Turnover		Turnover	
Balance as of 31.01.20__			

Account 39 "Expenses of future periods"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Balance as of 01.01.20__			
Turnover		Turnover	
Balance as of 31.01.20__			

Account 40 "Authorized capital"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 42 "Additional capital"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 43 "Reserve capital"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 44 "Retained earnings (uncovered losses)"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 47 "Security of future expenses and payments"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 60 "Short-term loans"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 62 "Short-term bills issued"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 63 "Payments with suppliers"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 64 "Calculations for taxes and payments"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 65 "Insurance Settlements"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 66 "Calculations for payments to employees"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 68 "Settlements for other transactions (with other creditors)"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 69 "Income of future periods"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
		Balance as of 01.01.20__	
Turnover		Turnover	
		Balance as of 31.01.20__	

Account 70 "Income from sale"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Turnover		Turnover	

Account 79 "Financial results"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Turnover		Turnover	

Account 91 "General production costs"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Turnover		Turnover	

Account 92 "Administrative costs"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Turnover		Turnover	

Account 93 "Sale expenses"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Turnover		Turnover	

Account 98 "Taxes and damages"

Debit		Credit	
Transaction number	Amount	Transaction number	Amount
Turnover		Turnover	

For operation 4

CALCULATION

№	Indicators	Cost of production stocks at planned and accounting prices	Deviation from planned and accounting prices	Total	Coefficient
1.	Balance at the beginning of the month	130000	20000	150000	x
2.	Arrived in a month				x
3.	Total				
4.	Released for a month on:				
	a) production of products "A"				
	b) production of products "B"				
	c) general production needs				
	d) administrative needs				
	e) sales				
5.	Total				
6.	Balance at the end of the month				
7.	Total				

NOTICE
general production costs

Production	Direct labor costs, hryvnias	Distribution coefficient*	Amount of general production costs
A		x	
B		x	
Total			

*Calculate up to 4 decimal places

CURRENT BALANCE

Account code	Synthetic accounts	Balance as of 31.12.20		Turnover		Balance as of 31.01.20	
		Debit	Credit	Debit	Credit	Debit	Credit
10	Fixed assets						
12	Intangible assets						
13	Depreciation of non-current assets						
14	Long-term financial investments						
20	Inventories						
22	Low-value and perishable items						
23	Production						
26	Final product						
30	Cash register						
31	Bank accounts						
34	Short-term bills received						
36	Settlements with buyers						
37	Settlements with various debtors						
39	Expenses of future periods						
40	Share capital						
42	Additional capital						
43	Reserve capital						
44	Retained earnings (uncovered losses)						
47	Provision of future costs and payments						
60	Short-term loans						
62	Short-term bills are issued						
63	Settlements with suppliers						
64	Calculations for taxes and payments						
65	Insurance settlements						
66	Calculations for payments to employees						
68	Settlements for other transactions (creditors)						
69	Deferred income						
70	Income from sales						
79	Financial results						
90	Cost of implementation						
91	Total expenditures						
92	Administrative expenses						
93	Selling expenses						
98	Income taxes						
	Total						

CONTROL QUESTIONS FOR EXAM PREPARATION

1. Economic accounting and its types.
2. The subject of accounting, its subjects.
3. Classification of economic means and sources of their financing.
4. Describe the accounting method.
5. Describe the structure and content of the balance sheet
6. Describe the types of changes in the balance sheet
7. To disclose the purpose and structure of accounting accounts
8. Double entry in accounting
9. Synthetic and analytical accounting accounts
10. Classification of accounting accounts
11. Plan of accounting accounts
12. Evaluation as a system of cost measurement
13. Calculation in the accounting system
14. Documentation as a method of primary display of accounting objects
15. Classification of documents for the purpose of their use in accounting
16. Procedure for acceptance, verification and processing of documents
17. Inventory, its types and display of results
18. The concept of accounting registers and their classification
19. Accounting forms
20. Assessment and classification of fixed assets
21. Accounting for receipt of fixed assets
22. Calculation and accounting of depreciation of fixed assets
23. Accounting of costs for improvement and maintenance of fixed assets
24. Accounting for disposal of fixed assets
25. Accounting for financial and operating leases
26. Intangible assets: criteria for their recognition, classification and evaluation

27. Concept and valuation of reserves
28. Accounting of production stocks
29. Accounting of low-value and perishable items
30. Accounting for production (remains of unfinished production)
31. Accounting for finished products.
32. Accounting of semi-finished products
33. Accounting of goods
34. Accounting of funds in bank accounts
35. Accounting of non-cash payments in their various forms
36. Accounting of cash transactions
37. Characteristics and types of receivables
38. Accounting of settlements with buyers
39. Accounting for the accrual and use of the reserve for doubtful debts
40. Accounting of settlements with accountable persons
41. Accounting of costs of future periods
42. Financial investments and the main principles of their evaluation and accounting
43. Accounting of investments that certify the loan relationship
44. Accounting of investments that prove ownership of a share in the property of enterprises
45. Equity, recognition criteria and types
46. Accounting for the formation of authorized capital
47. Accounting for additional capital
48. Accounting for reserve capital
49. Accounting for retained earnings (uncovered losses).
50. Accounting for the use of the profit of the reporting year
51. Accounting of unpaid and withdrawn capital
52. Accounting for share capital
53. Accounting for provision of future expenses and payments
54. Nature and classification of obligations

55. Accounting for long-term liabilities
56. Accounting of settlements with suppliers and contractors
57. Accounting of short-term loans
58. Accounting of calculations with the budget
59. Accounting of payments using promissory notes
60. Concepts, types and forms of remuneration.
61. Accounting of payroll calculations
62. Calculation and accounting of sick leave
63. Accrual and accounting of vacation pay
64. Enterprise expenses, recognition criteria, classification
65. Cost accounting by elements and types of activities
67. Concept, classification and assessment of income.
68. Accounting of income from the main and other operating activities
69. Accounting of income from other ordinary activities
70. Accounting of income from extraordinary events
71. Accounting of income from financial transactions
72. The procedure for determining the financial results of the enterprise by type of activity
73. The essence and purpose of reporting, basic requirements and principles of its construction
74. Composition and elements of financial reporting, procedure for its preparation and submission
75. Purpose, structure and technique of drawing up the financial report "Balance"
76. Purpose, structure and technique of drawing up the Report on financial results
77. The purpose, structure, methodology and technique of drawing up the Cash Flow Report
78. The purpose, structure, methodology and technique of drawing up the Equity Report
79. Notes to the annual financial statements