

making. The technique consists of groups of indicators that study results of the insurance activity, cost analysis, revenue analysis and analysis of financial results.

**insurance company, insurance activities, financial results, revenues, expenses**

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## **The Influence of Improvement of Accounting of Income from Sales of Goods on the Efficiency of Retail Enterprises of Consumer Cooperation**

The results of study of the process of income accounting of retail enterprises of consumer cooperation were described in article. The main problems that arise in the analyzed entities practice have been determined. The proposals which were substantiated can improve the information content of accounting, and as a result to improve the operation of the enterprise in general.

**income from trading activities, goods, financial accounting, management accounting, accounts of accounting, retail trade enterprises**

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### **Вплив удосконалення обліку доходів від реалізації товарів на ефективність діяльності роздрібних торговельних підприємств споживчої кооперації**

У статті наведено результати дослідження стану обліку доходів роздрібних торговельних підприємств споживчої кооперації. Визначено основні проблеми, які виникають в практичній діяльності проаналізованих суб'єктів господарювання. Обґрунтовано пропозиції для посилення інформативності обліку та покращення ефективності роботи підприємства у цілому.

**доход від торговельної діяльності, товари, фінансовий облік, управлінський облік, рахунки обліку, роздрібні торговельні підприємства**

**Statement of the problem.** Present-day retail enterprises of consumer cooperation have to take measures to "survive" in tough market conditions. It is quite difficult to implement due to the rapid transformations that occur both at the macro level (political, economic, social and other spheres), and micro level (within a business entity). The main indicator of economic activity of a business entity especially retail enterprises in the market conditions is the profit. Income is the main factor that makes it possible to reimburse the costs of an enterprise, to fulfil budget commitments at all levels and as a result to get a profit. Thus, in order to operate effectively and improve their activity retail enterprises of consumer cooperation should pay much attention to the organization of the process of income account from the sales of goods.

**Analysis of recent researches and publications.** The research of the process of accounting in trade activity and income account in particular was done by the following scholars: Butynets F. F. [1], Veryha Y. A. [13], Holov S. F. [2], Kostyuchenko V. M. [6], Polyanska O. A. [11] and others. Podolyanchuk O. A. [9] pays attention to the definition of the category «income» and develops the classification line for management objectives; Holub N. M. [3] concentrates on the improvement of income account according to the requirements of international standards; Deriy V. [4] pays attention to the study of the meaning and position

of income in the activity of enterprises. He also substantiates the names of synthetic and analytical accounts. However, imperfections of the current regulatory framework and new challenges faced by retail enterprises from sales of goods still need improvement. This fact confirms the relevance of the study.

**Statement of the objective.** The objective of the study is elucidation of the improvement of income account from sales of goods on the efficiency of operation of retail enterprises of consumer cooperation.

**The main material.** The main purpose of retail enterprises of consumer cooperation is to sell goods to population, so the structure of income of these enterprises includes the income from selling goods taking leading position. Since financial accounting is regulated by the state, then any individual "innovations" and "implementations" involving deviations from the standard regulations are illegal. The situation is completely different with management accounting which primarily addresses the needs of senior staff in the process of making tactical and strategic decisions in enterprise management, while the regulated financial accounting is aimed at financial reporting. It is worth mentioning that the article is not aimed to somehow "correct" the activity of retail enterprises according to the interests of the owners and hired managers. On the contrary, the article's objective is to stimulate the enterprises to use in their activity management accounting and therefore, the final result will be similar to financial. The main difference and the argument lie in the fact that the first one (management accounting) is wider and more informative by its structure and content as it provides data about the activity of every structural division of the enterprise as well as in the context of responsible people (managers).

The confirmation of this viewpoint can be found in the monograph "Product stock: the problems of accounting, control and reporting" where it is said that management accounting is a constituent part of the management process. In the frames of this part there appears important information to identify the strategies and to plan future operations, to control current activity, optimize resource exploitation and to assess company performance [13, p.74].

Various contradictions arise concerning the income accounting at retail enterprises. First of all, the inconsistency arises because of different interpretation of the category "income". In the process of studying economic and normative literature and communicating with practitioners we found out that the concept "income", "receipts" and "profit" are often used equally. In order to find out the attitude of the staff to these categories we conducted a survey among 25 people (11 people have full higher education and 14 people have non-full or basic education). The average working experience in retailing is 15 years. The survey covered managerial personnel, accountants, employees from planning and sales departments and also shop-assistants. All of them were asked if "there is any difference among the categories 'income', 'receipts' and 'profit'".

As the research results show (Fig. 1) all respondents consciously or subconsciously admitted the existing difference. While defining the differences the practitioners singled out the method of accounting, the method of receiving or the constituents of the concepts. But all their comments were not clear but chaotic and even "blurred".

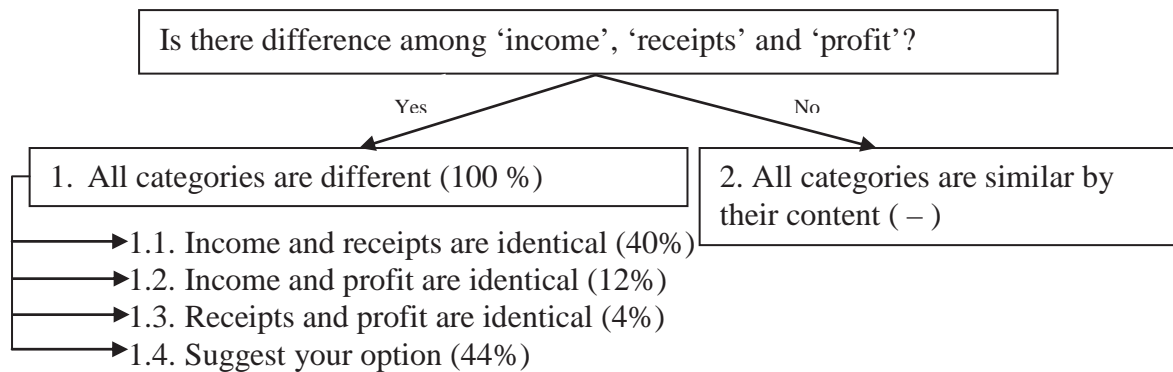


Figure 1 – The survey results of the employees of retailers of consumer cooperation

Resource: compiled by the autho.

Item 1.4 (Picture 1) contained “suggest your option” phrase. It is revealing that this option was chosen by accountants (irrespectively of their education level) who stated that receipts are proceeds. In other words proceeds are the received cash from retailing and income is a defined potential economic benefit which is counted but not received. But they say they do not single them out in the process of accounting due to the present normative and legal regulations.

Studying the normative documents we may observe that the methodological bases of the formation of information about incomes in accounting and presenting this information in financial reports regulate the National Provisions (Standards) of Accounting 1 «General Requirements for Financial Reporting» [8] and Provisions (Standards) of Accounting 15 «Income» [10]. The variance of some principles of the standards questions the authenticity of certain indicators of financial reporting. This fact may distort general financial situation of a retail enterprise. The identification of the concepts income and receipts is reflected in the National Provisions (Standards) of Accounting 15 “income” and in the order of the Ministry of Finances of Ukraine “About confirmation of changes in some normative and legal acts of accounting of the Ministry of Finances of Ukraine” [5]. Item 4 of the changes states that “income (receipts) from selling products (products, work, services) is the total income (receipts) from selling products, work or services without calculations of given discounts or returns from the sold products as well as indirect taxes and charges (value added tax, excise duty etc)” [5].

According to the National Provisions (Standards) of Accounting 1 “income is the increase of economic benefits in the form of assets or decrease of liabilities. These lead the increase of equity (with the exception of equity paid by the owners” [8].

Similar identification patterns are observed in scientific journals as well. For comparison let us take training literature for economists and accountants. For instance, the first Ukrainian textbook “The Economy of a Retail Enterprise” edited by N.M. Ushakova (the activity of a retail enterprise is considered in the conditions of the formation of market economy) states that “retaining if income or receipts from selling products (services) shows that the products of the enterprise meet the needs of the customers and the market by their price, quality, other technical and functional characteristics and properties” [7, p. 413].

In the textbook “Financial Accounting” edited by Professor F.F. Butynets it is said that the economic category *income (receipts)* is a money flow and other earnings for a certain period received from selling products or services [1, p.512].

Reference [12, p. 383] states that *income is nothing but receipts* from an enterprise’s activity without calculation of discounts, product returns and taxes.

The above-mentioned interpretations of the scholars are based on the definition given in the Provisions (Standards) of Accounting 15 “income”. It is impossible to call the

definition incorrect but it is possible to say that it is apocryphal or rather insufficient for management functions. Considering the work of O.A. Podolyanchuk we can find the position which by its concept is mostly accepted by the practitioners, accountants as well as managers. The author delineates the concepts in the following ways [9]:

- 1) earnings from selling (receipts) is the amount of money received on account of the company for products or services sold;
- 2) income is the receiving of economic benefits that were calculated or collected as a result of the production, financial and commercial activity of the enterprise.

By the way, returning to the survey, it should be noted that ultimately we offered the respondents the above-mentioned definitions and got the unequivocal approval from the accountants while other employees remained in their mind saying that "... it is a matter of bookkeeping and simple accounting". This survey does not diminish the importance of other services of a retail enterprise but proves the fact that the accounting is literally the "head" of an enterprise and further work of the entire entity will depend on how the accounting is organised. Moreover the information basis for the work of other departments is formed at the accounting department.

Another considerable problem in the practical activity of retail enterprises is the imperfection of the organization, collection technology and processing of information. Firstly, the data on the received income is formed in general view, secondly the information comes with delay which causes the decrease of general accounting promptness as well as affects the process of optimising activity. A possible way to solve the problem is the integration of the accounts of management accounting into the system of the accounts of financial accounting. This is envisaged by the Plan of accounting accounts. For this purpose it is advisable to open the accounts of lower order which are subaccounts and analytical accounts of household (managerial) accounts. This can be made for the objectives of the organization of income accounting from selling products according to the accounts of financial accounting of the incomes.

As O.A. Polyanska states in her dissertation research it is important to take into account that the management accounting considers income through the prism of the three factors: type of income, the original direction of income and the original location of income. These factors should be taken into account while building the accounts for income accounting [11].

Having considered the existing theoretical achievements of the scholars, practical experience and the specificity of functioning of retail enterprises of consumer cooperation it is advisable to recommend to the enterprises in the system of management accounting of incomes under research to introduce the following chapters: income accounting by types; income accounting by the centres of responsibility (structural subdivisions), by the employees with their personal responsibility, the income accounting by the product groups and kinds of product stock.

The example of the formation of analytical accounts in relation to account 702 "Income from selling products" in order to meet the needs of information requests of the managing staff for the process of management is given in Table 1.

It is reasonable for retail enterprises of consumer cooperation as well as for other retail companies to work out their own account structure. They have to take into consideration the peculiarities and specificity of their activities as well as informational requirements which are put by the managing staff for the accounting. That is why the above-suggested version cannot be accepted as the standard but can be used as an example.

Table 1 – The example of the formation of the analytical account 702 “Income from selling products” in the system of management accounting

Account number of the first and second order (3 digits)	Number of responsibility centre (2 digits)	Employee number with personal responsibility (2 digits)	The number of product group and product type (3 digits)	SKU number which is the identifier of product position (6 digits)	Supplier number (3 digits)	Market segment number (2 digits)
000	00	00	000	000000	000	00
Example	702 03 05 113 123456 024 02					
Пояснення	702 – income from selling products					
	03 – “Products” store					
	05 – head of the food section Kravets I. V.					
	113 – food group, bakery (except confectionary)					
	123456 – a loaf of bread «Slobozhansky» (sliced) 0,4 kg					
	024 – Private enterprise «Homemade buns»					
	02 – a group of potential customers with similar consumer advantages and behaviour stereotype					

Source: formed by the author.

Analyzing the account structure given in Table 1 we should point out the importance of highlighting the following positions at the level of analytical income accounting: the types of products and their storage locations; employees who are responsible for the formation of product range; the share of market demand which is covered by the retail enterprise; the suppliers that help a company to choose a better counterparty taking into account his/her terms and proposition because they (counterparties) influence the timeliness of supplies. We should underline that the scheme allows forming the expenditure accounts (the next perspective trend of the improvement of company performance) which will help to unify the accounting and to make control easier.

**Conclusions and prospects for further researches.** According to the results of the research we can state that the process of improvement of income accounting from selling products influences the efficiency of running a retail enterprise of consumer cooperation. The article shows that differentiation of the categories “income” and “receipts” at the legal level has not been carried out. But this kind of differentiation is necessary for managerial needs at the level of an enterprise. It has been found that the appliance of managerial accounting, as an instrument producing relevant information, enables to influence effectively the activity of retail enterprises of consumer cooperation. Thus, the households under research are suggested to use analytical accounts in relation to account 702 “Income from selling products” to optimize the activity of their structural divisions and individual business processes and to improve marketing, product range and retailing policy. The result of the suggested measures will be an improved general state of a business entity.

The suggestions may be useful for practitioners as well as for the scholars who study the problems of accounting, analysis and control of retail enterprises. Further research we see in the improvement of internal reports reflecting transactions connected with selling products and developing regulations for internal control service. All these will arrange a better internal control of the activity of a retail enterprise of consumer cooperation.

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### **Влияние совершенствования учета доходов от реализации товаров на эффективность деятельности розничных торговых предприятий потребительской кооперации**

В работе рассмотрены основные проблемы, возникающие в процессе учета дохода от реализации товаров торговыми предприятиями. Представлены результаты проведенного анкетирования работников торговли и выявлены их отношение в трактовке сущности категорий «доход», «выручка» и «прибыль». Проанализировано нормативно-правовое регулирование по признанию и учету доходов, а также приведены подходы ученых к решению данной проблемы. Установлено, что подходы ученых к определению сущности «доход» тесно переплетаются с объяснениями, приведенными в нормативных источниках. В то же время, установлено, что с целью осуществления эффективной управленческой деятельности розничными торговыми предприятиями потребительской кооперации уместно было бы разграничивать категории «доход» и «выручка».

В статье предложен пример построения аналитических счетов к счету 702 «Доход от реализации товаров» с целью удовлетворения информационных запросов руководящего персонала для процесса управления. В работе сделан вывод, что в процессе выделения на аналитическом уровне учета доходов, уместны следующие позиции: по местам хранения товаров и их видам; за работниками, которые отвечают за формирование товарного ассортимента; по сегменту рынка, спрос которого покрывает торговое предприятие; а также по поставщикам. Предложенные позиции могут быть расширенными в соответствии с требованиями управленческого персонала, с целью улучшения информативности учета и осуществления внутреннего контроля.

Перспективой дальнейших исследований станет процесс совершенствования внутриведомственных отчетов с отображения операций, связанных с реализацией товарных запасов, а также разработка регламентов для службы внутреннего контроля для налаживания работы по осуществлению внутреннего контроля деятельности торгового предприятия потребительской кооперации.

**доход от торговой деятельности, товары, финансовый учет, управленческий учет, счета учета, розничные торговые предприятия**

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