

діяльності, а також відношенням до сфери функціонування зазначених установ та характером належності до них.

Визначення особливостей, властивих заінтересованим особам небанківських фінансово-кредитних установ як споживачам бухгалтерської фінансової інформації, обґрунтовує висновок: на зміст фінансової звітності і якість наведеної в ній інформації мають можливість здійснювати вплив заінтересовані особи, що мають виключно фінансову заінтересованість у відносинах з зазначеними установами, і з метою реалізації власного інтересу застосовують заходи щодо отримання й оцінки фінансової інформації. Разом з тим користувачі фінансової звітності, що виконують соціальні функції, не маючи впливу на її зміст і якість, здійснюють опосередкований вплив на активність і характер діяльності небанківських фінансово-кредитних установ, використовуючи, здебільшого, нефінансові механізми впливу.

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### **THE PROBLEMS OF THE PRACTICAL USE OF NATIONAL GUIDELINE OF JOINT VENTURE ACCOUNTING IN UKRAINE**

*Key words:* joint venture, financial reporting, consolidation, proportionate consolidation, simple partnership, legal entity.

Ukrainian law allows business entities to pool their resources and actions to achieve a common goal by conducting joint venture. This activity don't have a need to create a legal entity, which enables sharing of property and a number of other advantages. Nowadays there is already Guideline on accounting of joint venture without forming a legal entity approved by the Ministry of Finance of Ukraine on 30 December 2011 p. № 1873 (further - Guideline). However, its decision did not stop the debate over the more correct disclosures in the financial statements of the results of joint venture, assets transferred to the joint venture, liabilities of joint venture.

The local scientists studied the accounting of joint venture (according to the International Financial Reporting Standards), but they proposed quite different options of accounting and they are contrary. In addition, there is little attention to the methods of preparation of the financial statements of the participants of such activities. Therefore, the question of the normative-legal regulation of joint venture, practical issues of accounting and analytical support of participants of joint venture, including organization of accounting and financial reporting participants of this activity is at present date.

According to Art. 1130-1132 of the Civil Code of Ukraine joint venture without establishing a legal entity is of two types:

- particular partnership – obligations of the parties to combine contributions and work together to achieve a goal;
- joint action – only the responsibility to act to achieve some goal without combining contributions.

Accounting of joint venture by a partnership agreement is usually assigned to lead one of its members. National Accounting Standard 12 "Financial investments" reveals methodological ground of formation of accounting information on transactions with joint venture and their disclosure in the financial statements. Standard requires separate accounting of joint venture: operator of joint venture maintains accounting records separate from the results of their own economic activity and makes separate balance sheet and other related financial statements of joint venture. NAS 12 has a definition of joint venture's operator as a member of joint venture without forming a legal entity, which according to the contract entrusted to deal joint activities, including its accounting. Existing Guideline on accounting of joint venture without forming a legal entity disclose how through the separate balances of participants of joint venture make a final balance of joint venture's participant which includes the results of joint venture.

Based on the analysis above guidelines and UAS 12, it can be concluded that the accounting and analytical support of participants in joint activities without forming a legal entity are:

- 1) the balance of the joint venture, which are made by operator of such activities;
- 2) other forms of financial statements prepared by the operator (Guideline do not specifies what kind of forms are);

3) accounting registers for a participant of joint venture for recording in them results of joint venture (paragraph 19 NAS 12 “Financial investments”).

Algorithm of preparation of financial reports for the company, which is a participant of a joint venture, at present as a very rough rule of thumb is as follows:

1) each participant makes its balance sheet excluding joint venture’s activity, recording the contributions to joint venture as part of receivables;

2) Authorized participant (operator) provides a balance sheet of joint venture;

3) each participant selects its share in the balance sheet of joint venture which belongs to him according to its interests in jointly controlled assets and liabilities defined by the contract;

4) each participant creates values in his final balance sheet taking into account its share in jointly controlled assets and liabilities by line to line summarizing of items of corresponding values of two balance sheets: separate and joint venture’s.

Analyzing this algorithm, we can conclude that it resembles the proportionate consolidation method, which until recently existed in IAS 31 “Interests in Joint Ventures” was the basic method of accounting for jointly controlled enterprises (jointly controlled entities) [1]. The standard had the following definition: proportionate consolidation is a method of accounting whereby a venturer’s share of each of the assets, liabilities, income and expenses of a jointly controlled entity is combined line by line with similar items in the venturer’s financial statements or reported as separate line items in the venturer’s financial statements.

Thus, the existing Guideline provides, in essence, a partial application of the proportionate consolidation method. Why do a partial? First, it does not apply proportionate consolidation for income and expenses of joint venture and the operator does not include income statement. Moreover, the Guideline do not show how to include in reports of participants information on revenues and expenses of joint venture. Second, the consolidation process involves elimination of results of operations between objects that fall in the consolidation perimeter (in this case, participant (venturer) and the same joint venture). This procedure in reporting using NAS is absent.

Thus, the method of accounting of joint venture in the Guideline is half-hearted and incomplete. In addition, with the implementation of changes to IFRS and the publication of the new standard IFRS 11 “Joint Arrangements” method of proportionate consolidation is absent as a method of accounting of joint venture [2].

In order to improve legal regulation of joint venturer and reporting is necessary to finalize the existing Guideline in the part of recognition of a participant’s shares in the revenues and expenses of joint venture, mutual elimination of the results of operations in the revenue and expenses sheet of joint venture. All these measures are aimed at improving the reliability of financial reporting, which is used for the users for management decisions and principles of conservatism and substance over form.

**References:** 1. *International Accounting Standard 31 “Interests in Joint Ventures”*. Available at: [http://ec.europa.eu/internal\\_market/accounting/docs/consolidated/ias31\\_en.pdf](http://ec.europa.eu/internal_market/accounting/docs/consolidated/ias31_en.pdf). 2. *International Financial Reporting Standard 11 “Joint Arrangements”*. Available at: <http://www.europarl.europa.eu>.

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## **РАЦІОНАЛЬНА ОРГАНІЗАЦІЯ ОБЛІКУ НА СІЛЬСЬКОГОСПОДАРСЬКИХ ПІДПРИЄМСТВАХ ЯК ОСНОВА СТРАТЕГІЧНОГО УПРАВЛІННЯ**

*Ключові слова:* організація обліку, етапи, складова організації обліку, обліковий процес, стратегічне управління.

У час стрімкого розвитку новітніх технологій, високого рівня інформаційного забезпечення та непередбачуваності розвитку економіки України підприємства, незалежно від їх галузевої належності, прагнуть уникнути збитковості. Не є винятком і сільськогосподарські підприємства, на діяльність яких впливає велика кількість факторів, у тому числі і проін-