

REGULATION OF THE FORMATION OF INCOME IN ENTERPRISES

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ABSTRACT

This article is aimed at recognizing income in accounting, correctly identifying profits and expenses, correctly identifying all expenses spent on recognizing income provided that it comes at a certain cost, and the need to apply the conditions for recognizing income associated with these processes based on the requirements of the principle of “relevance”: the inability to correctly calculate the element of accounting

Keywords: income in enterprises, income formation, income regulation.

The purpose of recognizing income in accounting is to correctly determine the benefits and costs. Therefore, the receipt of income at a certain cost is achieved by correctly determining all the costs spent on recognizing the income provided. It is necessary to apply the conditions for the recognition of income associated with these processes on the basis of the requirements of the principle of “relevance”: the inability to correctly calculate the element of low cost should not be reasons for non-recognition of income.

In recognition of income in monopolistic enterprises, it is necessary that the value of the product is paid with assets that provide economic benefit, and ownership of the product has passed to the buyer as long as it is paid. At the same time, in practice, there are also cases that do not comply with these conditions:

- complete to the enterprise by order for the preparation of the product or when cash is received on the basis of a partial prepayment – income is recognized after the delivery of the product to the buyer;
- the subscription amount to newspapers and magazines is recognized throughout the year after each newspaper issue is delivered to the subscriber;
- consignment terms, when the product is sold through the dealer – the income is recognized after the delivery of the product to a third party and, most importantly, when the price of the product sold by the seller or dealer is accepted.

In practice, other manifestations of income recognition also occur in the activities of the enterprise. Suppose that, at the request of the buyer, the time of delivery of the product is delayed, that is, the product will be at the seller’s enterprise for a certain

period of time. In doing so, the buyer agreed to pay the value of the product, and ownership of the product passed to the buyer. In this case, the income is recognized because the remaining conditions are met, although the product is not supplied to the buyer.

In most cases, the origin of the economic source in terms of the economic processes performed is uncertain until the payment has arrived or the reasons that prevent it from arriving have been determined.

If the account doubts the origin of the payment on the recognized income, it is advisable to recognize this amount not by correcting (correcting) the amount of income, but as expenses of that period. In this case, the analysis of the possibility of the receipt of payment may arise methods, conditions, payment agreed in the contract with the buyer

is made based on the rights to collect payments.

It should be noted that the above – mentioned BXMS “income from basic economic activities” will only include income from two areas of economic activity-the sale of products, performance and service, and the transfer of enterprise assets to temporary use (interest, royalties, dividends, etc.).k.) are intended for accounting purposes.

In our opinion, in these areas of activity of monopolistic enterprises, income, which represents the origin of an economic resource seen from certain economic processes, can also be recognized by individual criteria. For example, in the recognition of income in the first area of activity, the risk of ownership of the product sold and the transfer of interest to the buyer as a result of which the seller does not exercise the usual ownership of the management and control of the product sold is the main criterion.

Russian economist scientist V.V. In Kachalin’s view, these criteria are mainly used in the recognition of proceeds by actual committed processes. The actual occurrence (finality) of such processes is the shipment of the product to the buyer, and it is often accompanied by the process of the transfer of ownership of the product to the buyer. If these processes do not occur together, the proceeds will not be recognized. This condition can occur in practice for the following reasons:

- maintaining the seller’s liability for unsatisfactory quality, which is not covered within the usual guaranteed obligation on the product sold;
- the receipt of the proceeds must be related to the result of the resale of the product sold by the buyer (consignment terms);
- if the process of installing the sold product specified in the contract by the seller enterprise has not been completed;
- return the product to the buyer in accordance with the terms of the contract the term granting the right to be not expired.

Service-a certain period of the economic entity during which it means to fulfill the conditions specified in the contract. Such in addition to the general conditions, the following separate process receipts recognition is also possible when criteria are met:

- when it is possible to accurately determine the level of completion of services provided to a given reporting date;
- when the opportunity arises to correctly determine the amount of expenses spent and expected according to these processes.

The first criterion for income recognition is due to the need to recognize the proceeds in quantities in accordance with the level of completion of the service, since service provision is a process that extends to several reporting periods. The degree of completion of the service is determined by such methods as the composition of the work performed, the calculation of the balance of the work performed and the calculation of the total amount of the cost spent. In addition, there is also a way to recognize service receipts by periods in one norm, which extends to several reporting periods.

According to the second criterion of income recognition, it can be noted that if there is an opportunity to cover the expenses incurred in difficult cases to determine the degree of completion of the work performed, the proceeds will be recognized in the amount of these expenses. If there is no opportunity to cover the costs as well, the costs are recognized and the proceeds are not recognized.

In order to recognize the proceeds from the transfer of assets of monopolistic enterprises to temporary use, it is enough to fulfill the general conditions of recognition of income, in which:

- interest is calculated proportionally to the real utility of the asset and the period of its use. Real utility means discounting interest rates in order to ensure that future cash receipts are compared with the initial account value of the asset. Interest income ensures that the enterprise regularly keeps the difference between the payable and initial account values of the security;
- royalty is the income accrued for the use of a license, recognized by the amount agreed in the contract;
- dividends-the right of shareholders to receive them is created it is recognized in time.

In monopolistic enterprises, the income of the main economic activity is estimated at the current estimate in terms of the value of income received or expected to come. In most cases, the proceeds will be in the form of funds or their equivalents, or in some cases may also be in the form of other assets.

Several similar procedures for recognizing income can be mentioned. The main

thing is that the presence of a regulatory document on the recognition of income is the basis for eating up problems in the account. But, having studied the content of this regulatory document, it is possible to express opinions on some cases.

Two main regulatory acts regulating the formation of income in enterprises are the non-conformity of the Regulation No. 2 on the composition of the costs of production and sale of products (work and services) and the composition of the formation of financial results in some cases can be observed.

Another drawback in the regulatory document is that the criteria for recognizing income from the sale of products are embodied in five groups. But the totality of the contract – a legal document drawn up between the seller and the buyer, which is considered the initial link of these processes, is overlooked.

In accordance with the accounting procedures currently in force in our country, it is established to record all types of income in the activities of the enterprise according to the “calculation” method. In doing so, income recognition criteria ensure that this principle is applied in practice. To this day, all types of income in the activities of enterprises in our economy have been determined through the “cash register” method.

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