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ANALYSIS TECHNIQUES AS AN INTEGRAL PART OF THE INTERNAL AUDIT SYSTEM

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Abstract. *The importance and necessity of application of these methods in the system of internal control of the enterprise, in particular in the internal audit, was proved on the example of the use of methods of analysis in the financial statements of the municipal enterprise "Kharkiv Metro". Calculations of financial ratios helped to understand what are the problem areas of the object of study.*

Keywords: *internal audit, analysis, financial ratios, income, expenses, loss, internal control system*

Internal audit in the management organization is an important part of the internal control system of the enterprise. Practice and theoretical research have agreed that the quality management of any enterprise depends on effective feedback. This is operational information to the management of the internal control system on the implementation of their directives. It is the internal audit that ensures the quality of information, its relevance, completeness, objectivity, truthfulness and minimizes the risks of management and the inherent risks of the entity's business.

Internal audit uses methods and techniques that help business leaders plan, manage and control the business activities of the company and its divisions. Examples are the preparation of flexible budgets and forecast reports, cost rationing and more. The methods and techniques of analysis used by internal audit, allow to identify erroneous trends in business development, poor management, provide an opportunity to assess the prospects and form certain forecasts for the company and its individual units.

Based on the audit procedures and analysis techniques, the internal auditor obtains an understanding of whether the entity has a process for:

- identification of business risks relevant to financial reporting purposes;
- assessments of the significance of risks;
- estimates of the probability of their occurrence;
- deciding on mechanisms for considering these risks.

An entity's risk assessment process provides a basis for management to determine the risks to be managed. If the process is appropriate to the circumstances, including the nature, size and complexity of the entity, it assists the auditor in identifying the risks of material misstatement. The question of whether an entity's risk assessment process is acceptable in certain circumstances is a matter for the auditor's judgment.

If the entity has established such a process, the auditor should have an understanding of the process and its results. If the auditor identifies risks of material misstatement that management has not been able to identify, the auditor should assess whether there is any significant risk that the auditor believes should have been identified by the entity's risk assessment process. If such a risk exists, the auditor should understand why the process failed to identify it and assess whether the process is acceptable in the circumstances, or whether there are significant deficiencies in internal control over the entity's risk assessment process.

If the entity has not established such a process or the process is unsystematic, the auditor should discuss the business risks with management and how they have been addressed. The auditor should

assess whether the absence of a documented risk assessment process is acceptable in such circumstances, or determine whether this is a significant deficiency in internal control [1].

In our opinion, it is the methods and techniques of financial analysis that allow an objective assessment of the state of accounting, business transactions, account balances.

The importance of applying certain internal audit procedures based on methods of analysis was investigated on the example of the audit of the utility company "Kharkiv Metro".

The sixth in the CIS at the time of construction and the second in Ukraine, more than 9.5 billion passengers were transported, one of the first in Europe to implement a train safety system using automatic speed control with automatic locomotive alarm - this is the entire utility company "Kharkiv Metro". which is a high-speed off-street transport system of the city. Such an enterprise is interesting not only because it is the second largest in Ukraine, but also because it is one of the most socially significant for the city.

Analyzing the activities of KP "Kharkiv Metro", based on the results of the audit opinion, we emphasize that the audit of the company was conducted for the first time. This need arose in connection with the exacerbation of the problem in the enterprise: the loss of its financial and economic activities; growth of accounts payable; unsatisfactory indicators that characterize the solvency and liquidity, with significant amounts of allocated budget funds [2]. Comparing the costs and revenues from the financial statements for 2016-2018, it is established that the company is unprofitable, as evidenced by the audit report, which made calculations using financial ratios. The result of the calculations of the coefficients is shown in table 1 [3].

Table 1 – Financial ratios of KP "Kharkiv Metro" [2]

Indexes	Years		
	2016	2017	2018
A group that characterizes profitability			
Return on assets	-0,03	-0,01	-0,03
Return on total capital ratio	-0,03	-0,01	-0,03
Profitability ratio	-0,26	-0,08	-0,15
Wear coefficient	0,72	0,72	0,73
Update rate	0,03	less than 0.01	less than 0.01
Asset turnover ratio	0,11	0,14	0,17
A group that characterizes liquidity			
Coefficient of financial stability	30,29	26,53	17,46
Current ratio	0,33	0,49	0,38
Total liquidity ratio	0,32	0,46	0,36
Absolute liquidity ratio	0,03	0,04	0,02
Debt ratio	0,03	0,04	0,06
Rated capital concentration ratio	0,03	0,04	0,05

Due to the loss of the company throughout the study period, the coefficients of profitability are negative, in addition to the coefficient of depreciation and turnover of assets. And liquidity ratios reflect fluctuations in the direction of their reduction, which indicates signs of bankruptcy.

One of the reasons for such a bad situation is the establishment of fares. For quite a long period (22.05.2013 - 22.03.2017) the company did not review the current tariff in the amount of UAH 3.00 per trip, which was valid for almost 4 years. During this period, the company did not take into account the cost of this trip, so the cost of electricity, materials, wages had a growing trend.

The sale of services at below cost and untimely adjustment of tariffs for passenger transportation services has a negative impact on providing the Company with financial resources for settlements, which entails a deterioration of the financial and economic condition of the enterprise as a whole [2].

Therefore, in order to avoid losses from the main activity, it is necessary to strengthen internal control over compliance with the requirements for timely revision of current tariffs for passenger transportation services when changing the conditions of production and sales of transport services that do not depend on business activities. For this purpose it is necessary to develop and approve by the order of the enterprise clear coordination and interaction of responsible structural divisions of the enterprise concerning the analysis of components of actual prime cost of transportations, decision-making on adjustment of planned articles of expenses. Such actions will help the company out of losses and help reduce the cost of the city budget.

Thus, on the example of the simplest methods of analysis, we have the opportunity to assess its importance in audit procedures. Methods of analysis reveal risks, their characteristics and behavior in the dynamics. The analysis in the audit provides an opportunity to assess the significance of the risks and their consequences, shows possible mechanisms to minimize or eliminate certain risks, opens up new opportunities for users to make decisions.

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ADMIRALTY REGULATION: THE EARLY EXPERIENCE OF ACCOUNTING LEGISLATION IN RUSSIA

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ABSTRACT. Reforms in the Russian navy's management established by the 1722 Admiralty Regulation laid the foundation for the governmental accounting system. Emperor Peter the Great, who started the reforms, motivated by the purpose of constructing the modern navy, designed the new-style accounting legacy on the basis of mercantilist ideology and absolutist power. Later, in the 18th and the early 19th century, this act had the great impact in further development of Russian accounting practices in relation to various industries.

This paper proves that the first Russian accounting rules came from the French sources and provides a detailed review of accounting procedures established by the Admiralty Regulation. It highlights the new, more sophisticated methods of store, cash, payments, and estimation accounting. Military influences are recognized to have played an important role in the evolution of governmental and even private sector accounting in Russia in the eighteenth century. The impact of mercantilist doctrine on the accounting methods of the time is also underlined in the paper.

KEYWORDS. *Accounting history, Admiralty Regulation, governmental accounting, naval history, Peter the Great's epoch.*

АБСТРАКТ. Реформы в управлении российским флотом, проводником которых стал Адмиралтейский регламент 1722 г., заложили основу для системы государственного учета. Император Петр Великий, который начал реформы, движимый целью строительства современного флота, разработал бухгалтерское наследие нового стиля на основе меркантилистской идеологии и абсолютистской власти. Позже, в XVIII и начале XIX веков, этот акт оказал большое влияние на дальнейшее развитие российской бухгалтерской практики в различных отраслях экономики.

Представленное исследование доказывает, что первые российские правила бухгалтерского учета пришли из французских источников, и предоставляет подробный обзор бухгалтерских процедур, установленных Адмиралтейским регламентом. Оно раскрывает новые, более сложные методы учета материалов, денег, расчетов и бюджетного финансирования. Признано, что военное влияние сыграло важную роль в эволюции государственного и даже частного бухгалтерского учета в России в XVIII веке. В исследовании также прослеживается влияние меркантилистской доктрины на методы бухгалтерского учета того времени.