

Секція 1. ОБЛІК І ФІНАНСИ

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ОБЛІКОВА ПОЛІТИКА ЯК ІНСТРУМЕНТ УПРАВЛІННЯ КРЕДИТОСПРОМОЖНІСТЮ БІЗНЕСУ

А.С. Крутова

Досліджено категорію кредиту як важливого важеля стимулювання розвитку виробництва. Проаналізовано наукові підходи до класифікації кредитних операцій та наведено методологічний підхід щодо виокремлення класифікаційних груп у кредитному портфелі банку. Доведено відповідність облікової політики банку рівню системи бухгалтерського обліку, на підставі чого побудована трирівнева модель облікової політики кредитних операцій.

Ключові слова: облікова політика, кредит, кредитні операції, кредитоспроможність.

УЧЕТНАЯ ПОЛИТИКА КАК ИНСТРУМЕНТ УПРАВЛЕНИЯ КРЕДИТОСПОСОБНОСТЬЮ БИЗНЕСА

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Исследована категория кредита как важного рычага стимулирования развития производства. Проанализированы научные подходы к классификации кредитных операций и приведен методологический подход относительно выделения классификационных групп в кредитном портфеле банка. Доказано соответствие учетной политики банка уровню системы бухгалтерского учета, на основании чего построено трехуровневую модель учетной политики кредитных операций.

Ключевые слова: учетная политика, кредит, кредитные операции, кредитоспособность.

THE ACCOUNTING POLICY AS A TOOL FOR BUSINESS CREDITWORTHINESS MANAGEMENT

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Category of credit as an important feature of the production development stimulation is discovered. Scientific approaches to the classification of the credit operations are analyzed and methodological approach systematization of the loan

portfolio is developed. Correspondence of the bank's accounting policy to the level of the accounting system was proved, on the basis of which a three-level model of the credit operations accounting policy was developed.

Keywords: *accounting policy, credit, credit operations, creditworthiness.*

Statement of the problem. Loan is an effective mechanism for the Ukraine's modern economy development. According to W. Bedzheta, the essence of the loan implies that it does not create wealth, but it is only an additive that produces additional energy [1, c. 696]. In addition, the author notes that such a situation is achieved only when the loan is productive and is used to create a new wealth. In accordance with that if credit resources serve non-productive purposes and, in terms of accounting, do not provide economic benefits and do not contribute to the economic growth of business, there will be material losses for both individuals and business entities.

Based on the credit market manufacturing corporations find themselves in the same situation with individual borrowers. They must comply with the general procedure providing the information necessary for determining their creditworthiness and the prices at which they will be able to obtain loans [2, p. 55]. Therefore, the limits of individual and corporate potential for obtaining a loan should be established on the basis of general principles that will allow the potential borrower to assess the prerequisites for obtaining a loan and the ability to return it.

Effectiveness of bank lending is determined by the scientific validity of the principles on which the banks' credit relations with borrowers are based and the methods of credit policy formation. To reduce credit risk and increase the profitability of credit operations banks need to introduce a clear and flexible system of their loan portfolio management. Successful solution of this issue is directly linked with the improvement of accounting policies as a regulatory mechanism for managing business competitiveness and analyzing the quality of the commercial banks' loan portfolios.

Review of the latest research and publications. A significant contribution to the study of the organization of credit operations' accounting and analysis was made by such domestic and foreign scientists as D. Bayura, L. Vdovenko, V. Lagutin, V. Mischenko, O. Petruk, A. Pogosova, A. Podderyogin, M. Savluk, Yu. Tsal-Tsalko and others.

It should be noted that most scientific research are devoted to the analysis of certain aspects of the organization of banks' credit activities. Supporting the importance and practical significance of Existing works we should note that there are certain scientific gaps in theoretical studies of

improving the accounting of credit operations and analyzing the quality of the loan portfolio. At the same time, the theoretical studies regarding the nature of credit operations as an object of accounting are controversial and the methodological aspects of formation the accounting policy for business creditworthiness requires detailed research, refinement and improvement. Therefore, **the objective of the article** is to study the theoretical basis for the construction of a bank's accounting policy for optimizing the loan portfolio and determining the borrower's creditworthiness.

Presentation of the research. Credit is an important category of a market economy that reflects the real interrelationships in the economic life of a society. Credit has always been and remains an important lever of the production stimulating and development. In the case of a loan liabilities are measured at fair value, which includes commission and other incomes or expenses that are directly related to lending and are an integral part of its profitability. At the balance sheet date loans are measured at amortized value. In the financial statements loans and customers' liabilities are reported after deduction of reserves for losses from depreciation. Loans include customers' liabilities and accrued income and information about the loan portfolio, its quality and security is provided in the notes "Funds in other banks" and "Credits and clients debts". In order to prevent losses from non-repayment of customer debts due to low creditworthiness of borrowers (counterparties) credit portfolio quality and credit risk assessment for all credit operations and funds on correspondent accounts in other banks should be monthly analysed.

From the XVIII century category of "creditworthiness" was associated by researchers with real estate capital and considered as a guarantee of returning debt investing in real estate [3, p. 162.]. Therefore, it is necessary to investigate the factors that are taken into account when determining objective data on the borrower's creditworthiness, including information on the borrowers' liquidity, solvency, business and financial risks, delays in debt repayment and the collateral value. The main factors indicating the impairment of the loan are the violation of the term of payment and the possibility of selling the mortgaged property. In the case of identifying facts that may indicate a discrepancy between the current market value of the mortgaged property and its fair value at the date of the balance sheet a revaluation of the collateral is carried out.

Credit operations are the most profitable part of banking activity, they have the largest share in the structure of working assets of banking institutions [4, p. 8]. Although this kind of active operations is the most profitable among other operations carried out by banks, however, they are

also the riskiest. It should be noted that both in the foreign and in the domestic economic literature there is no single approach to the quantity of credit operations classification features since the opinions of scientists who are investigating this problem differ significantly. As a result of the study of existing approaches to the credit operations classification it has been proved that the authors use the general classification, taking into account the economic purpose of the loan (active, passive) and the objective of lending (short-term, medium-term, long-term). However, for accounting purposes, it is expedient to distinguish types of loan operations, credit transactions and credit related services for accounting purposes. Such a distinction is linked to the mandatory requirement for accounting for the formation of provisions accrued under a separate loan agreement. This distinction associated with mandatory requirements on accounting for provisions which are charged by a separate credit agreement. Thus, lending operations provided for calculating reserves based on estimation of the borrower paying capacity. Proved that for the credit transactions in the accounting system it is appropriate to apply the rating scale evaluating weighted average borrower creditworthiness of a particular area. For the groups of credit operations commercial banks are demand the borrower to provide property insurance to credit risks. Providing credit related services commercial bank acts as guarantor (a third party) which serves as the beneficiary during the settlement between the lender and the borrower because the lien is not a subject of a credit agreement. Such methodological approach for the selection of classification groups in the bank's loan portfolio should be taken into account when developing the accounting policy in the field of the business units' creditworthiness increasing. At the same time, it is recommended to interpret the creditworthiness as the financial and economic position of the enterprise, which testifies to the effective use of borrowed funds and provides confidence in the ability and readiness of the borrower to repay the loan in accordance with the terms of the contract.

The procedures for accounting for credit operations are determined in the accounting policies of each bank, while the accounting process must provide a unified methodology for synthetically and analytical accounting, as well as generalization of information for supporting management decisions and compiling both internal and external reporting [5]. Evolutionary development of scientific thought in the field of accounting constantly complicates and improves the essence of the concept of "accounting policy". This policy contains the economic and legal components, which takes into account its essence and reveals the necessary and sufficient conditions for its existence [6, p. 50].

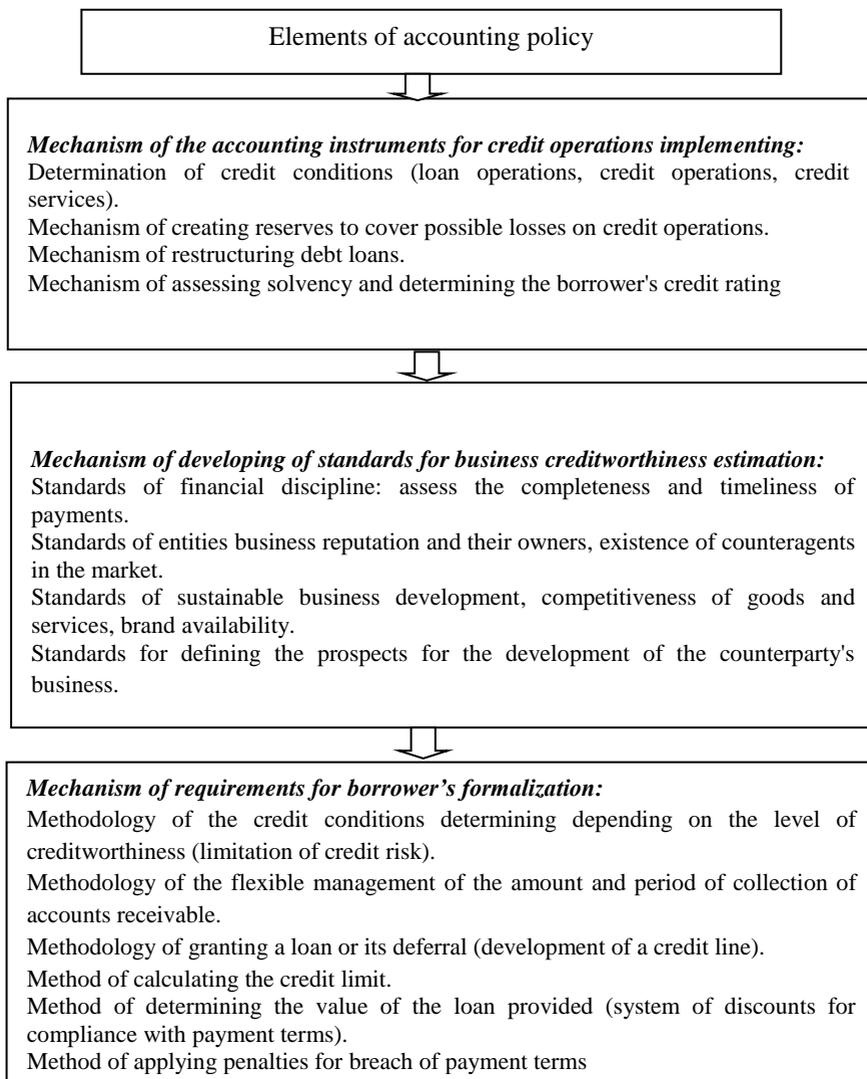


Fig. Model of the credit operations accounting policy

The level of the bank accounting policies must correspond with the level of accounting system that includes alternative specific accounting items – characterized by quantitative parameters elements of financial

relationships with contractors, and that the debtor has the ability to affect (increase revenue, accelerate timing debt collection, reducing losses from defaults). Developed model of accounting policy for credit operations, which suggested to be divided into three mutually components: mechanism of the accounting instruments for credit operations implementing; mechanism of developing of standards for business creditworthiness estimation; mechanism of requirements for borrower's formalization. (fig.).

Mechanism of the accounting instruments for credit operations implementing involves determining the strategic and tactical objectives of the contractor's expansion of business opportunities in a competitive market of goods and services.

Mechanism of developing of standards for business creditworthiness estimation involves implementing a system of the credit ratings determining. Ranking is based on the financial statements of the Bank's customers (balance sheet, income statement and other financial statements), data from the media and others. The counterparties' creditworthiness standards are aimed at introduce principles for assessing the risk of loss as a result of non-fulfillment and / or incomplete fulfillment by the counterparty of contract obligations. In addition, banking institutions are suggested to assess borrowers using modern analytical methods based on complex application of quantitative and qualitative indicators: ballroom evaluation systems (rating methods); bankruptcy prediction models (multiple discriminant analysis); "Semi-empirical" models of complex expert feasibility study loan ("rule of six C", CAMPARI, PARTS, PARSER etc.).

Mechanism of requirements for borrower's formalization demands the development and implementation of methodology for assessing creditworthiness; defining the principles of the credit ratings determining; development of credit conditions for each counterparty credit ratings.

Conclusions. Theoretical approaches to the definition of the essence of the concept of "credit operations" analysis allowed to conclude that this set of actions performed at all stages of the credit process with subsequent reflection of their results in the accounting system of the bank. At the same time, every part of the credit operations corresponds to each stage of the credit process, which allows them to constantly monitor their state at all stages of the credit process.

In modern economic conditions, the type of loan does not depend on the sectoral affiliation of the borrower, but related to the purpose of lending, the legal status of the borrower, the term, the methods of collateral security and repayment. Modern lending practice requires the development of effective measures to identify types of credit, which differentiate the

specificity of credit services and operations of a loan nature. Therefore, the classification based on loan conditions should be considered the optimal one. Developed model of the credit operations accounting policy let increasing creditworthiness and should be considered as the basis for the formation of accounting and analytical support for loan portfolio management, which defines priorities in the development of credit relations, on the one hand, and the functioning of the credit mechanism, on the other. It creates the necessary general preconditions for efficient work of the commercial bank's staff when making sound decisions, provides optimizing organizational structure for the assignment of responsibilities between the staff, reduces the probability of errors and non-systematic internal banking risks.

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ГОТЕЛЬНА ІНДУСТРІЯ: ЕКОНОМІЧНА СУТЬ І ТЕНДЕНЦІЇ РОЗВИТКУ

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Досліджено генезис формування сфери послуг та уточнено економічну суть поняття «послуга» в економічній науці. Запропоновано все розмаїття послуг у сучасній економіці групувати за кількома великими, функціонально однорідними групами. З урахуванням теоретичного обґрунтування суті