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ACCOUNTING ORGANIZATION IN SMALL ENTERPRISES: EXPERIENCE OF UKRAINE AND FOREIGN PRACTICE

The article investigated the issue of the methodology and organization of accounting in small enterprises. In order to determine the conditions for the organization of accounting in enterprises in the field of small business, the author made an analysis of external and internal users, the needs for accounting information, as a result of which there were factors for the formation of requirements for the organization of accounting. Attention is paid to the forms of organization of accounting in small enterprises. The authors analyzed the forms of accounting in small enterprises and in the historical context – journal, simple, simplified. The research made it possible to identify the characteristic differences in the accounting process of each of them, advantages and disadvantages. The paper examines the forms of accounting in small enterprises in the USA and makes suggestions regarding the use of positive experience in Ukraine. The necessity of multivariate accounting forms in small enterprises is substantiated.

Keywords: small enterprises; accounting; financial statement; accounting policy.

Formulation of the problem. The subject of attention in the regulation of the accounting, taxation, and reporting system is legislative and regulatory work on its simplification for small enterprises. However, regulatory documents on accounting and financial reporting require revision under the influence of external factors under conducting business. Thus, accounting for small enterprises in Ukraine is generally determined by the Regulations (standards) of accounting (R(S)A), which are also used by large enterprises. Separately, there is R(S)A 25, which establishes the content and form of financial reporting of small entities as part of the Balance Sheet (form No. 1) and the Income Statement (form No. 2) and the procedure for filling it out. In Ukraine, separate financial reporting is provided for micro-enterprises, the content of which is also simplified. The specifics of small business are partially taken into account by the Plan of accounts for the

accounting of assets, capital, liabilities, and business operations of small entities, R(S)A 25 “Financial report of small entities”. Activity in market conditions under the influence of external and internal factors in Ukraine changes and clarifies the tasks of accounting, its organizational and methodological structure. In the modern conditions of enterprise activity, accounting is tasked with improving the information support of management. This leads to the need to revise a number of theoretical and practical provisions of accounting, methods of formation and processing of accounting information.

The purpose of the article. The purpose of the article is to analyze the forms of accounting used in small enterprises in Ukraine through the prism of their development in the historical context, in comparison with the experience of the USA.

Analysis of recent research and publications. Scientists D. Harvey and P. Walton believe that small entities should not follow the accounting provisions adopted for large enterprises, and claim that «arguments for the differentiation of accounting are based on two provisions:

- excessive burden placed on enterprises in the form of general unified accounting rules;
- adequacy of information needed by users» [1].

Accounting is an information management system that must be adapted to the needs of users. Given the fact that accounting plays an important role in management decision-making, it is necessary to take into account the requirements of various users of accounting information of small enterprises. Traditionally, internal and external users are distinguished. Accounting information is used by the owners, management staff, and employees of the enterprise. The group of external users includes investors, banking and credit institutions, suppliers, customers, buyers, clients, state regulatory and control bodies. If accounting requirements are determined by the needs of users, then there are differences between large and small enterprises. For the former, it is typical to have business contacts with almost all the external users listed above, while for small entities they are mainly limited to state regulatory and control bodies. Thus, in small entities, the emphasis is shifted to the internal use of accounting information. Accordingly, the accounting system of a small enterprise should be focused on them.

It is known that accounting is aimed at providing assistance when making management decisions. If the size of the enterprise is taken as a factor of the complexity of accounting, then large and medium-sized business structures conduct complex economic operations and present

versatile information that requires in-depth analysis. The accounting information of large enterprises is used to make many more decisions compared to small entities. Therefore, we believe that complex accounting methods should be applied only to large enterprises. For small entities, especially those that are employed in the non-manufacturing sphere (and such are the vast majority in Ukraine), complex aspects of accounting are impractical. The problem of accounting differentiation should also be considered from the point of view of benefits and costs. It can be predicted that the accounting costs incurred by small businesses are too high for the narrow range of potential users of the statements and other information. A large enterprise has a lower cost of accounting compared to the profit resulting from the use of accounting information, unlike small ones. Needles B. also points out that when designing an accounting system, it is necessary to be guided by four main principles – efficiency, control, compatibility, flexibility [2, P. 90]. For small entities, successive phases of the accounting information processing cycle are distinguished, which are presented in figure.

Professor Sopko V. V. said about the construction of accounting system, that «the order of the appropriate placement and mutual connection of its elements (parts), forming the accounting into a system» [3, P. 61]. The method and organization of accounting in small entities are affected by a number of main factors, which we divided into external and internal. We included the following as external factors:

- accounting legislation;
- system of financial reporting indicators;
- tax legislation.

Internal factors are:

- type of entrepreneurial activity of a small enterprise;
- size of activity (volume of production);
- the organizational structure.

In our opinion, the first factor in the construction of accounting is the type of business activity (production activity, the sphere of service provision, financial and credit). So, depending on the size of the small entity, the specifics of the activity, the organizational structure, accounting can be carried out by:

- accounting service (department);
- a specialized organization;
- a relevant specialist on a contractual basis;
- the owner or manager (executive director).

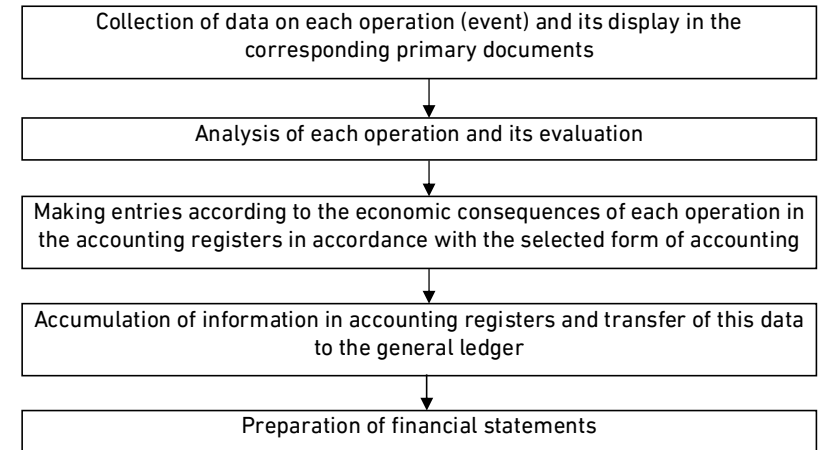


Figure. Successive phases of the accounting information processing cycle in small enterprises

Outline of the main research material. Small entities can invite a specialized organization, which is most often an auditing firm, for accounting and reporting. The staff of accountants at small enterprises – up to five people. Basically, the number of accounting staff is between 1–3 people. At some small entities, accounting can be done by a specialist on a contractual basis [4]. As a rule, this person works part-time. The practice of accounting by the owner or manager (executive director) in small entities in Ukraine has not become widespread. This is explained by the complexity of accounting and their lack of sufficient knowledge for this. On the basis of the above, we conclude that when choosing or designing an accounting form, it is necessary: first – to study the peculiarities of the company's activities and the needs of users; secondly – to select and develop the accounting form.

Thus, an effective accounting system for small businesses should allow to:

- quickly prepare financial statements;
- ensure a sufficient level of accuracy of essential information;
- process accounting information with minimal costs.

During the study of forms of accounting in small enterprises, the following were critically analyzed: journal-order, simple (without the use of small entity's property accounting registers), simplified (using the small entity's property accounting registers). All of them are based on the principle of double entry – the only methodological basis of

accounting in Ukraine. The conducted analysis made it possible to identify the features of the accounting process, characteristic of each form of accounting, to establish advantages and disadvantages.

The beginning of separate regulation of accounting at small entities in Ukraine was laid in 1991, when the Ministry of Finance of Ukraine, by letter dated 09.27.1991, No 18–09, informed about the possibility of using by small entities «Recommendations on accounting and application of accounting registers at small enterprises», approved by the Ministry of Finance of the former USSR on July 2, 1991 No. 40 [5, P. 17]. This document made it possible for small business to use a simplified form of accounting. The composition and content of the registers of this form of accounting differed in the ease of compilation compared to the journal-order form of accounting, which was the most widespread at that time. Since January 1, 1999, a simplified system of taxation, accounting and reporting for small enterprises has been introduced. In accordance with the Presidential Decree «On a simplified system of taxation, accounting and reporting of small entities» dated July 3, 1998, No.727/98 [6, P. 19], business entities – legal entities that have switched to a simplified taxation system must comply with two by-laws: «Regulations on the simplified form of accounting for small business entities», approved by order of the Ministry of Finance of Ukraine No. 196 dated 30.03. 1998 and «The procedure for keeping a book of accounting of income and expenses of economic transactions by small business entities – legal entities that apply a simplified system of taxation, accounting and reporting», approved by the order of the State Government of Ukraine No. 477 of October 13, 1998 [7, P. 65]. A simple form of accounting involves the display of transactions on accounts in one accounting register – the accounting book of economic transactions. As we indicated above, the main drawback of the book according to the standard form is its complexity, which causes inconvenience in filling out and using this register.

It is relevant to apply the experience of other countries in the organization of accounting of small entities, especially in the conditions of the digital industry [8; 9]. If a person runs a business on his own, software is still very important. There are eight top self-employed software options in the USA: FreshBooks, Zoho Books, AccountingSuite, OneUp, QuickBooks Online, Xero, Sage Business Cloud Accounting, Wave Accounting [10]. There are a few features to pay particular attention to. For example, those selling products need an app that offers inventory management, while those offering services will find time tracking a major benefit. But regardless of the type of business, the following should always be considered when looking for accounting software or

any business software: cost, ease of use, available features. While all of the top accounting software applications for self-employed business owners offer double-entry accounting, invoicing capability, and cash management features, they also contain a lot more. Some include a desktop timer that lets the owner track the time spent on any job. Others have an inventory feature that can manage product sales and inventory levels. Still others offer excellent bill payment capability. Only the owner can determine which features are important and whether the product's owner is interested in including them. FreshBooks is a good fit for self-employed business owners [10]. FreshBooks does not offer a payroll plan, it remains a terrific option for self-employed individuals and sole proprietors who don't have a staff to pay. FreshBooks can create professional invoices with numerous invoice settings and options available. FreshBooks offers excellent invoicing capability, even if the owner has no idea how to write an invoice. The platform also recently added a special payment option that makes it easy for customers to pay online. And for self-employed attorneys or accountants, FreshBooks includes a retainer feature that makes it easy to bill clients a retainer fee. Other features available in FreshBooks include: custom invoicing with branding capability; bank connectivity; time-tracking, including a desktop timer; project management; client estimates and proposals; payment management; integration with more than 100 apps; live support options. Reporting options are adequate for self-employed business owners, and the reports page lets manage favorite reports for easy future access. FreshBooks' pricing structure has recently been updated, with four plans available. Both offer unlimited expense tracking and invoicing and include a mobile app for Android and iOS devices. Also, available are the premium plan, which supports up to 500 clients, and the select plan with custom pricing for more than 500 clients. One of the biggest benefits of using FreshBooks is that it has the features self-employed individuals need without a lot of unnecessary fluff.

Conclusion. The organization of accounting in small enterprises is influenced by external and internal factors. In our opinion, the internal factors of these enterprises, which include the type(s) of business activity, the size of the activity, and the organizational structure, are decisive from the point of view of the choice and design of accounting forms. Accounting in small entities should be based on the principles of prudence, completeness of coverage, autonomy, consistency, continuity, accrual, and correspondence of income and expenses, the predominance of substance over form, historical actual cost, a single monetary measure and periodicity. The accounting system must be

efficient and meet the needs of users of accounting information. Therefore, we consider it necessary to supplement the specified list of principles for small enterprises with the principles of efficiency (economy), relevance, legality. An effective accounting system for small businesses should allow to: quickly prepare financial statements, ensure a sufficient level of accuracy of essential information, process accounting information with minimal costs. Self-employed individuals still need to manage their business. Self-employed bookkeeping and accounting software can make a world of difference for you and your business. Using accounting software helps to make sure expenses are accounted for properly, customers are invoiced promptly, and financial statements are accurate. Therefore, software is an integral part of modern business.

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ОРГАНІЗАЦІЯ ОБЛІКУ НА МАЛИХ ПІДПРИЄМСТВАХ: ДОСВІД УКРАЇНИ ТА ЗАРУБІЖНА ПРАКТИКА

Метою вивчення був аналіз форм бухгалтерського обліку, що використовуються на малих підприємствах України, через призму їх розвитку в історичному контексті та з констатацією сучасних підходів до організації обліку закордоном. У статті висвітлено питання бухгалтерського обліку на малих підприємствах та методичні підходи до його організації. Враховуючи те, що бухгалтерський облік відіграє важливу роль у прийнятті управлінських рішень увага приділена розкриттю вимог різних користувачів облікової інформації малих підприємств, до яких традиційно відносять внутрішніх і зовнішніх користувачів. З метою визначення умов організації обліку на підприємствах сфери малого бізнесу авторами було зроблено аналіз потреб в обліковій інформації, внаслідок чого було виявлено фактори формування вимог до організації обліку. На малих підприємствах акцент зміщується на внутрішнє використання облікової інформації. Відповідно, саме на внутрішніх користувачів повинна бути орієнтована система бухгалтерського обліку малого підприємства. Важливим фактором побудови бухгалтерського обліку є вид господарської діяльності (виробнича діяльність, сфера надання послуг, фінансово-кредитна). Так, залежно від розміру малого суб'єкта господарювання, специфіки

діяльності, організаційної структури, бухгалтерський облік може здійснювати: бухгалтерська служба (відділ); спеціалізована організація; відповідний спеціаліст на договірній основі; власник або керівник (виконавчий директор). Певна увага приділена історичним аспектам розвитку форм обліку на малих підприємствах в Україні через призму нормативного регулювання. Зазначено про можливості використання як простої форми обліку, яку надавав регулятор, так і тих, що ґрунтуються на принципі подвійного запису та застосуванні реєстрів обліку. Під час дослідження форм обліку на малих підприємствах критично проаналізовано: журнально-ордерну, просту (без використання реєстрів обліку майна суб'єктів малого значення), спрощену (з використанням реєстрів обліку майна суб'єктів малого значення). Усі вони базуються на принципі подвійного запису – єдиній методологічній основі бухгалтерського обліку в Україні. Проведений аналіз дав змогу виявити особливості облікового процесу, характерні для кожної форми бухгалтерського обліку, встановити переваги та недоліки, а також узагальнити етапи формування облікової інформації. Актуальним є застосування досвіду інших країн в організації бухгалтерського обліку малих підприємств, особливо в умовах цифрової індустрії. Вказано на найбільш популярні у США варіанти програмного забезпечення для малого бізнесу, а також фізичних осіб-підприємців: FreshBooks, Zoho Books, AccountingSuite, OneUp, QuickBooks Online, Xero, Sage Business Cloud Accounting, Wave Accounting. Автори резюмують, що залежно від типу бізнесу, шукаючи програмне забезпечення для бухгалтерського обліку або будь-яке програмне забезпечення для бізнесу, завжди слід враховувати наступне: вартість, простоту використання, доступні функції. Хоча всі найпопулярніші бухгалтерські програми для власників малих підприємств пропонують подвійний облік, можливість виставлення рахунків і функції управління готівкою, вони також містять багато іншого. Деякі з них включають настільний таймер, який дозволяє власнику відстежувати час, витрачений на будь-яку роботу. У статті детальніше подано інформацію на розкритті переваг форми обліку для фізичних осіб-підприємців, яка популярна у США – Freshbooks.

Ключові слова: малі підприємства; бухгалтерський облік; фінансова звітність; облікова політика.

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