

**MINISTRY OF EDUCATION AND SCIENCE  
OF UKRAINE  
NATIONAL AVIATION UNIVERSITY  
FACULTY OF ECONOMICS AND BUSINESS  
ADMINISTRATION  
Department accounting and audit**



**COLLECTION OF MATERIALS**

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CONFERENCE**

**«TOPICAL PROBLEMS OF ACCOUNTING AND  
AUDIT IN TODAY»**



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The materials of the international scientific-practical conference contain a summary of the papers of students, postgraduates, doctoral students and teachers.

Targeted at a wide range of specialists, students, graduate students, doctoral students and teachers.

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### **RESPONSIBLE FOR REALEASE**

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## CONFERENCE CALENDAR

**16 April 2020, thursday**

**Thematic topics of the conference:**

1. Theoretical principles of accounting and auditing at enterprises.
2. Specifics of accounting and audit organization at aviation enterprises.
3. Specifics of accounting and auditing organisation of state and communal enterprises.
4. Specifics of accounting and audit organisation in small businesses.
5. Specifics of accounting and auditing organization in medium and large enterprises.
6. Specifics of accounting and audit organization in commercial banks.
7. National and International Accounting Standards.
8. Budget accounting.
9. Tax accounting and control.
10. State financial control
11. Financial statements of enterprises.
12. Specifics of preparation of financial statements at aviation enterprises.
13. Directions of independent audit activity.
14. Informational, organizational and technical support of accounting and auditing activities.
15. Analytical accounting support of economic safety of enterprises.
16. Economic analysis of bussines activity.
17. Statistical methods in the analysis of business activity of all branches of national economy.

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## **STATUS AND PROSPECTS OF AUDIT DEVELOPMENT IN UKRAINE**

At the present stage of economic development, audit is one of the main tools to improve the quality of accounting and financial reporting. The increased interest of various market entities in financial assets as an indicator of the effective activity, financial stability and stability of an enterprise actualizes issues related to obtaining reliable information about their value with the help of a quality independent audit in order to make effective decisions on its basis.

Auditing activities in Ukraine are regulated by the entry into force on October 1, 2018 of the Law of Ukraine “On Auditing and Auditing Activities”. The law, according to him, is a complex of unreceptive entries, the situation on the audit market and in Ireland is a welcoming problem. Engaged in food bidding, including attestation and accountability; format i zmist auditor's broom; prosperity of the audit market; visa support in general, which is necessary to ensure financial independence; the order of the vibe of the audit organization and the bagato of the institute.

Audit development is associated with the constant changes that occur in his organization on a global scale. But the Ukrainian auditing community for the most part does not know how audit activity is developing abroad. Moreover, the quality of services of many domestic audit companies often gives reason to doubt their competitiveness compared to foreign colleagues. The practice of regulation and organization of audit activities abroad is very diverse. Time approaches to the regulation of certain aspects of audit in different countries are mutually exclusive. They are determined by the peculiarities of legislation and established economic practice. The development of domestic audit requires significant efforts to bring it into a competitive state.

From the Committee’s point of view, from the main audit concepts of the American Association of Accountants in the USA, an audit is a process of objectively collecting and evaluating evidence of economic actions and events in order to determine whether these statements meet the established criteria and present the results of the audit to interested users.

The Audit Practice Committee in the UK provides a simpler definition of audit; auditing refers to the activity of independent review by a specially appointed auditor of an entity’s financial statements and the expression of an opinion on them subject to the rules established by law.

Independent auditors abroad have the right to work individually, but, as a rule, they are combined into separate organizations or firms, as this is more effective. In modern practice, examples of such associations are well-known companies of certified public accountants in the United Kingdom, and companies of public accountants in the United States.

Comparing the regulatory legal acts of various foreign countries on the organization of an audit, it is possible to identify a certain similarity in decision-making on many issues regarding this area of entrepreneurial activity. For example, in the regulatory legal acts of many countries there is a provision on the need to audit the annual financial statements of an enterprise. For each country, qualification requirements are established for permitting audit practice. In England, for example, if a person is not a member of any accounting body recognized by the plenipotentiary of the secretary, he is not entitled to be an auditor.

Another similarity in the audit activities of foreign countries is the right of auditors to attend and speak at all meetings of the auditee. As for the responsibility of auditors abroad, for foreign negligence, omissions, knowingly false assessment of activities, along with moral and disciplinary liability, foreign auditors bear material and even criminal liability. Another feature of foreign audit is that foreign legislation provides a more detailed classification of types of audit. For example, in US laws, the following types of audit are distinguished, as internal, state audit, management and audit of regulatory bodies.

In Ukraine, the development of audit is hampered by the absence of a “social” order for a quality audit and the absence of a mandatory audit in the financial statements of non-public companies regardless of turnover. The second problem for the Ukrainian audit model is the audit service control system. Compliance with international auditing and quality control standards is not an easy task. Thus, in a survey conducted by the International Federation of Accountants in 2016, 59% indicated a problem of compliance with standards, while not giving a reasonable system of internal control over the quality of audit services, as is customary abroad.

So, audit in Ukraine requires significant fundamental reforms, in which the requirements for audit activities would meet the requirements of the Ukrainian economy.

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## **RECORD-KEEPING AS A MAJOR ELEMENT OF CURRENT CONTROL**

Internal control - is one of the types of economic control of enterprises' financially-economic activity of different patterns of ownership. It is a well-organized system of verification supervision of economic operations with the aim of establishment of authenticity, objectivity, financial and legal viability, reality of economic facts and administrative decisions in relation to their adjusting.

All functions of management (forecasting, planning, account, organization, analysis, adjusting) interact into each other and co-operate in enterprise's management system.