

RECORD-KEEPING, FINANCES AND CREDIT

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THE WAYS TO IMPROVE THE DEPOSIT GUARANTEE SYSTEM IN THE MODERN CONTEXT

Object. *The object of the article is to develop the conceptual framework of the deposit guarantee system in Ukraine in the modern context by means of improvement comparing the international practices and bank guarantee system in Ukraine under the legislation in force.*

Methods. *In the course of study there have been used: the method of theoretical general conclusion and comparison, standard one, the one of analysis and synthesis.*

Results. *On the grounds of this study there has been proposed a scientific and methodical approach, which allows improving the deposit guarantee system by introducing differentiated regular collection depending on the value of the integral indicator of the financial stability of the bank and a new system of payments in real-time mode using instruments of the National System of Mass Electronic Payments, introducing mandatory payment of the guaranteed amounts from the Individual Deposit Guarantee Fund since the time when the bank delays payment of funds to a depositor during a certain period of time violating the stipulations of a treaty (in some cases – since the time of introduction of temporary administration).*

Academic novelty. *In spite of some progress existing deposit guarantee system in Ukraine, there has not been significant strengthening public confidence in the banking institutions due to shortcomings related to the Fund underfunding and misallocation of the funds having been accumulated.*

Practical importance. *The results are intended to identify and correct the existing defects of the deposit guarantee system: deposit insurance protection of natural persons only, bring to a spread on individual deposits – the commercial entities or legal entities that belong to small enterprise; to prevent late delivery of information regarding the liquidation of a certain bank having developed a program of timely informing of the public in emergencies.*

Key words. *Deposit Guarantee, Deposit Guarantee System, Individual Deposit Guarantee Fund, Capitalization, Resources, Funds, Banking System.*

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THE SYSTEM OF THE MANAGEMENT OF THE CREDIT RISKS OF BANKS

Objective. *The formalization of the management system of the bank credit risks and the improvement of the methodical approach at its organization.*

Methods. *In the process of research the following methods are used: theoretical generalization and comparison, analysis and synthesis, systematization, graphic visualization.*

Results. *The debatable approach is analyzed near determination of the essence of the bank credit risks management system and its organizations. The critical estimation of the international standards maintenance and normatively-legal acts of the National bank of Ukraine, regulating management processes a credit risk, are given. The system of alternative management aims is offered by the bank credit risk, which must answer the aims of the bank credit policy. The bank credit risks management system and the approach near its organization are formalized. The factors of formation of credit risk and the origin of problem credits are systematized. The requirement to the credit risks management system is formed.*

Academic novelty. *The elements of credit risks management system of the bank are specified: subjects (specially created committees and operating personnel with clearly certain plenary powers on making decision in relation to credit operations), objects (standard, prolonged, problem credits, pricing on credit operations), the oriented to the risk credit policy (strategy and tactic), the functional subsystems (planning, internal control, operative adjusting), interactive inter se and sent to achievement of basic business goals of bank. The methodical approach is improved near organization of credit risks management on the basis of clear determination of the separate stages, mechanisms and management methods of the credit risks, coming from the use clean and speculative conceptions of credit risk. The alternative aims of management are educed by a credit risk: minimization, observance of certain limits of risk, optimization of profitability and risk, liquidation, warning or compensation, turning to the additional account (profit, arrived).*

Practical importance. *The received results are sent to the improvement of the internal bank regulations, which identify the bank credit policy, positions, procedures, management methods by a credit risk. The practical value of recommendations consists in the increase of probability of achievement put before of the system of the credit risks management of purpose.*

Key words: *credit risk, control system, organization, process, stages, mechanism.*

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PROBLEM OF LOSS OF ECONOMIC ENTITIES IN CONDITIONS OF LIBERALIZATION OF TAXATION POLICY

Objective. *Improvement of methodological approaches to identify the main causes of loss of a subject of entrepreneurial activity on the basis of a critical assessment of tax policy of country in reference to carrying loss.*

Methods. During the study the following methods were used: a theoretical generalization, behavior analysis of key statistical indicators of value of deferred losses and their impact on the financial position of a economic entity such as a taxpayer, systematization of the results of the retrospective analysis of changes of tax laws and tax policy taking into account a negative value of the financial result in the process of tax assessment of corporation tax of company income, method of law comparison.

Results. Controversial aspects of handling of financial inability and loss of activity of subjects of business are defined and external and internal factors of impact on loss occurrence at business entity are marked. The behavior analysis of value indicators of deferred losses is made. The changes in the tax laws that are made annually from 2004 to 2008, the Law of Ukraine «Of the budget» are analyzed. The recommendations of advisability of improvement of tax policy and tax legislation of Ukraine concerning the loss of economic entities on the basis of a critical assessment of national practice and international experience are reasoned.

Academic novelty. Methodical approach to the implementation of retrospective analysis of legislative acts at tax assessment concerning carrying of tax loss from activity of economic entity, which allowed giving critical assessment of the prohibition on the transfer of losses, as measures against the non-payment of taxes for profit by business entities is specified.

Practical importance. Received results of the research is focused on improving tax policy concerning tax control of income and expenditure of business entity and carrying of loss in order to facilitate economic growth and deduction of tax risks of economic entity in conditions of the liberalization of tax policy.

Key words: tax return, taxation policy, carrying loss, liberalization, tax assessment.

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ANALYSIS INVESTMENT BANK OF UKRAINE AND WAYS OF IMPROVING ITS EFEKTIVNOSTi

Objective. Definition of the nature of the investment activities of the leading banks in Ukraine and the development of proposals to improve the effectiveness of their activities.

Methods. The study used the following methods: a theoretical synthesis, comparison, analysis and synthesis, analysis of statistics form of bank loan and investment portfolios, legal comparison.

Results. The study defined the essence of interpretation controversial aspects of the investment banks. The analysis of the dynamics of the volume of loan and investment portfolios of the leading banks in Ukraine. An assessment of the effectiveness of investment banking.

Academic novelty. Updated scientific and methodical approach for further development of investment banks in Ukraine by improving the legal and regulatory framework in the field of investment.

Practical importance. The obtained results of a study aimed at improving the efficiency of investment banks in order to increase the volume of attracting financial resources, which will help to reduce the risks of banking activities and the creation of conditions for enhancing the credit activities of banks.

Key words: banks, banking, investment performance, investment policy, banking risks, the

borrower.

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THE CONTRIBUTIONS AT THE DEPOSIT GUARANTEE FUND AS A SPECIFIC BANK TAX

Objective. *The grounding of the measures to the improvement of the methodical approach to the establishment of payments size of banks at the Deposit Guarantee Fund.*

Methods. *Such methods are used in the process of research: theoretical generalization and comparison, analysis and synthesis (for interpretation of economic essence of payments in Deposit Guarantee Fund), analysis of dynamics of basic fund indicators from the beginning of his creation, estimation of meaningfulness of separate sources of fund, systematization of results of revision of participants (of temporal participants) of fund, comparative jurisprudence.*

Results. *The debatable aspects of interpretation of essence of payments in Deposit Guarantee Fund, the forming of their size and order of payment are determinate. The dynamics of basic fund indicators is analyzed from the beginning of his creation, the role of payments in forming of budget of Fund, the typical violations are generalized. The recommendations to the improvement of the methodical approach to the establishment of payments size of banks are grounded on the basis of critical estimation of domestic practice and the front-rank world experience.*

Academic novelty. *The methodical approach to differentiation of rates of regular payment at the Deposit Guarantee Fund is specified on the basis of the combining of two bases of calculation of payment: the balance of the deposits and percents on them, and also volume of the formed reserves to the compensation of possible losses on a credit and to the operations security-related. The offered approach takes into account the risk of assets of bank, unlike existing, balances the volume of payments and probability of insolvency of bank.*

Practical importance. *The got results is directed on distribution of volume of coverage from bringing in to the system of Deposit Guarantee of legal entities and depositors of credit unions – physical persons, that will assist the decline of risks of depositors, the increasing of firmness of the financial system, the creation of condition for activation of credit activity of banks and credit unions.*

Key words: *payments, deposit, guarantee, fund, specific bank tax.*

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DEVELOPMENT OF THE STRUCTURE OF CONTROL SUBJECTS IN THE SYSTEM OF INTERNAL CONTROL OF A PROPRIETOR AT COAL BRANCH ENTERPRISES OF A NON-STATE SECTOR

Objective. *The purpose of the article is research of the structure of control subjects in the system of internal control of a proprietor at coal branch enterprises of a non-state sector.*

Methods. *The following methods were used in the course of research: supervision, grouping and generalization (for information acquisition as for organizational-legal forms of activity of private coal enterprises, their owners and existing managerial system at a corporative level); model building (for formalization of an existing and proposed system of the subjects of control); generalization and concretization (for specification of an objective, tasks and authorities of the control of subjects at a corporative level).*

Results. *In the course of research the necessity of development of the structure of controlling subjects of coal branch enterprises through control insufficiency at a corporative level of management was educed and separation of control-advisory committees for increase of control functions of a proprietor in such structure was proposed.*

Academic novelty. *The structure of control subjects at a corporative level of coal enterprises management, which is promotive of efficiency upgrading of organizations and control action was improved.*

Practical importance. *The obtained results are directed to increase of control functions of a proprietor of coal branch enterprises for provision of stable and effective functioning of an enterprise and achievement of a corporate objective.*

Key words: *internal control, control subjects, coal branch enterprises.*

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PLACE OF DEFERRED EXPENSES IN ENTERPRISE STATEMENT OF FINANCIAL POSITION

Objective. *The purpose of this article is research of a place of deferred expenses in static and dynamic theories of financial statements, form of balance of enterprises of Ukraine and other countries for the purpose of optimization of the order of disclosure of information on them in financial statements.*

Methods. *In the course of research such knowledge methods as comparison and grouping (in the course of carrying-out of an analysis of a place of deferred expenses in balances of enterprise of Ukraine, the Russian Federation, the Republic of Belarus, Kazakstan and Uzbekistan) were used.*

Results. *The proposed new order of disclosure of information on deferred expenses in the accounting balance-sheet of an enterprise taking into account period of their writing-off for period expenses used in the International Accounting Standards.*

Academic novelty. *Improved form of assets of accounting balance-sheets of enterprise*

acting in Ukraine.

Practical importance. The proposed order of disclosure of information on deferred expenses will be instrumental in more precise and more reliable value determination of current and noncurrent assets from the point of methodology and it will have a positive impact on complexity of analytical procedures execution.

Key words: deferred expenses, static and dynamic theories of financial statements, balance, active capitalization, passive capitalization.

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QUANTITATIVE MEASUREMENT OF BANK FINANCIAL REPORTS CAPACITY

Objective. The purpose of this study is to identify and quantify the bank financial report capacity.

Methods. The study used: simulation methods, methods of deduction and induction, grouping and measurement method of expert evaluations, questionnaires, adaptation (in the allocation and evaluation of descriptors, assessing the level of users needs in financial information satisfaction, the importance of determining the aggregate bank's financial statements).

Results. The scientific and methodical approach, which let to quantify the capacity of bank financial report information, based on the needs of its customers is proposed.

Academic novelty. The scientific and methodical approach to assessing capacity of information in the document is improved. The M. Porter model was adapted to such good as reports.

Practical importance. The results of the study can be used in bank financial management optimization.

Key words: capacity, descriptor, information, financial reports, the importance of information, the consumer information needs.

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THE NECESSITY AND IMPORTANCE OF FINANCIAL INTERMEDIARIES

Purpose. Purpose of the article is to analyze the functioning of financial intermediaries in the Russian Federation.

Technique. The study used: the methods of theoretical generalizations and comparisons, analysis, and synthesis (to clarify the concept of «financial intermediary»).

Results. Based on this study identified a number of financial intermediaries, which can be considered as members of the financial relationship.

Scientific innovation. It is proved that the need for financial intermediaries due to the

functioning of the state, and in particular the financial system as a form of monetary relations among all actors of the reproduction process of distribution and redistribution of the gross national product.

The practical significance. *The results are aimed at optimizing the management of financial relations in banking.*

Key words: *financial intermediary, bank, investment fund.*

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BACKGROUND AND EFFECTS FOR FINANCIAL INSTABILITY OF INSURANCE ORGANIZATIONS

Objective. *The purpose of the article is to identify the main conditions of financial instability of insurance companies and its consequences.*

Methods. *During the study methods of theoretical generalization and comparison, analysis and synthesis are used.*

Results. *The article reviews the causes of financial instability in the insurance market of Ukraine, analyzes risks that are presented in the activities of insurance companies and their consequences. On the basis of these studies identified innovative directions to overcome financial instability in the insurance field.*

Academic novelty. *The driving factors for insurance companies at the present stage, generally the causes and consequences of financial instability in the insurance market are highlighted.*

Practical importance. *Results of the study will improve the system of operation management of insurers, which in turn will avoid financial instability insurance companies and reduce their losses.*

Key words: *insurance organization, financial instability, risks, losses, life cycle.*

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THE ORGANIZATIONAL IMPROVING OF THE ACCOUNTING CHAMBER OF UKRAINE AT A REGIONAL LEVEL

Objective. *The aim of the article consists in the grounding of events in relation to Improving of the organization of the Accounting Chamber of Ukraine at a regional level.*

Methods. *In the process of the research it is used: the methods of theoretical generalization and comparison, analysis and synthesis (for the critical estimation of the actual state of businesses in relation to functioning and organization of work of the Account chamber), graphical visualization (for formalization of organizational structure of the Account chamber of Ukraine).*

Results. *On the basis of the research, the world models of organization of higher financial control establishments were generalized, the home model of the Account chamber of Ukraine functioning was identified. The organizational structure of the Account chamber of Ukraine and management of it were formalized. Subordinating and co-ordinal character of the mutual relations*

between its departments, which provide the functional and territorial managements were determined. The critical estimation of organization of the Account chamber of Ukraine at a regional level is given.

Academic novelty. *Principles of further development of the territorial managements of the Account chamber of Ukraine, which, unlike existing are reasonable, are based on introduction in the state financial control of subordinate and coordinate system as methods of the state management.*

Practical importance. *The results are aimed at improving the organization of work of the highest state financial control by solving the existing problems at the regional level.*

Key words: *the Accounting chamber, organization of activity, regional level, financial control.*