

## **47. PROBLEMS AND PROSPECTS OF DEVELOPMENT OF ACCOUNTING IN CURRENT BUSINESS ENVIRONMENT**

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The current stage of economic development of Ukraine requires the development of accounting in business environment. Modern development of global economy predetermines the necessity of modernization and introduction of new informative systems, among which a key place is occupied by an accounting informative system. Current economic problems predetermine the necessity to develop state entity accounting by introduction of new approaches to international harmonization. With the increase of requirements from users to the record of operations and results of economic activity of business entities, the scientific and practical base of accounting is being revised and specified, and all economic knowledge grows rapidly through the development and introduction of new and improvement of established accounting standards. Nowadays, the study of problems and prospects of development of accounting in conditions of modern economy occupies one of the leading places in scientific works of many scientists.

In economical and legal environment, market and integration transformations are accompanied by reformation and improvement of accounting. Reformation of accounting requires revision and update of normative and methodical bases. Therefore, at present, the main task is to develop and adequately use such accounting methodology that meets international standards, which, in their turn, are the most unified requirements to accounting organization and procedure and are oriented at harmonization of national systems of accounting.

Modern global post-industrial economy sets the main accounting task — multidimensional measuring and interpreting the results of the activity of business

entities and measuring economic resource cost. Such task is very difficult and can be realized only through reformation and subsequent evolution of element of «estimation» method and registration-analytical procedures in concordance with changes in the transformation of economic environment.

The loss by accounting its leading positions in informative system is an actual problem of accounting development in modern business environment. Importance of accounting is grounded by its place, by implementation of management function, and by the growth of the value of information in the modern world. The loss of positions of accounting in informative system is caused by reasons which can be divided into two groups: objective and subjective.

Objective reasons are: inevitability of adoption of international accounting standards, which were unadapted to national needs and institutions, and, also, legislative instruments which weakened the functions of accounting and its role in economic life of enterprises and state. Subjective factor is characterized by the fact that weakening of accounting and substitution of accounting by favourable information from statistical sources turned out to be beneficial to officials. For a variety of reasons, truthful accounting control conflicts with interests of proprietors, too. It all resulted in system destruction of accounting services in state administration and their decline at enterprises.

Prerequisites for accounting development in modern conditions are:

- specification and compliance to conceptual framework and methodological basis of accounting in conditions of active development of various accounting systems;
- unification of methods for determining the accounting data and indicators of financial reporting, accounting terminology, using international practice of standardization;
- harmonization based on international financial reporting standards and on taking into account local needs and possibilities of accounting methods for business and non-business activities (enterprises, financial institutions, public sector institutions);
- continuous professional education, implementation of a program of accountants' and auditors' certification by providing suitable conditions for general public and proper level of evaluation.

Therefore, further development of accounting theory is associated with the integration of all subsystems and types of accounting in a single information system based on advanced computer and information technologies.

Of course, generally accepted accounting postulates are not inherently permanent and may change. However such changes should be scientifically grounded and consider both the specifics of the national economy and mentality of practicing accountants.

Following from above-stated, it is necessary to critically analyze all available methodological tools of accounting and components (elements) of its method in terms of their compliance with the market economy and opportunities for further modification.

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