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Synthetic and Analytical Accounting of Sales of Finished Products

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Abstract: For the effective operation of any enterprise and the prompt adoption of optimal management decisions, management needs timely and reliable information about all aspects of the organization's economic and financial activities. In this case, management decisions depend on the relevance and sufficiency of accounting and analytical information provided to the organization's management. Almost every such action is reflected in accounting, in particular, accounting and analysis of finished products of the enterprise.

Key words: balance sheet, capital, tax, products, economics, accounting, organizations, analysis.

Introduction. In modern strategic management of trade organizations, it largely depends on the timeliness, reliability and completeness of accounting and reporting information about finished products. The growth rate of production and sales, and quality improvement directly affect the amount of costs, profits, and profitability. The activities of business entities should be aimed at producing and selling the maximum amount of high-quality products at minimal cost. Therefore, it is important to conduct an analysis of production, which will identify the most significant increase in output and improvement of its quality, to determine the internal reserves of production growth.

Each organization reflects in its accounting policy the main methods of accounting for finished products, since this is required for accurate and timely accounting of financial results, on which many indicators of the organization's activities depend, the main of which is the amount of tax and the amount of net profit. The correspondence of accounts and valuation depends on the method used to generate production costs and on the moment of transfer of ownership of the products sold, as determined by the purchase and sale agreement. At the end of each month, the financial result from the sale is determined on the basis of documents confirming the sale of products. The correctness of determining the financial result from the sale depends on the validity of the formation of the price and the cost of the products sold.

Accounting for finished products provides systematic monitoring of compliance with the production plan, accounting for the availability of finished

products in warehouses, allows timely identification of distortions in the assortment and avoiding the formation of illiquid hard -to-sell stocks, to determine the profitability of individual types of products and production as a whole. An important task as an operational warehouse accounting of finished products is to control their safety and compliance with warehouse limits.

Literature review. L. I. Voronina gives the following definition of finished products: finished products are products or semi–finished products that are completely finished by the processing of the enterprise, which meet certain technical requirements. In these conditions, the main importance is given to the sale of products under supply contracts – one of the main performance indicators that determine the effectiveness and expediency of an enterprise's business activities. Since enterprises acquire independence in a market economy and bear full responsibility for the results of their production and entrepreneurial activities to their owners and employees, a direct

link between efficiency is revealed. production and business activities and the organization of the accounting system at the enterprise.

In other words, finished products are products that have been completely processed, tested and accepted, accepted by technical control and delivered to the finished product warehouse or to the customer. In the following years, significant adjustments are made to the current tax and accounting legislation. The informatization of the world economy also has a huge impact on all changes, which leads to the development of modern information technologies and the worldwide computer network Internet, the spread of "electronic finance" and "e-commerce". In the coming years, this trend will only intensify, as the information itself has become global and versatile in volume, huge in scale, continuous in time.

Thus, the finished product is the final link in the production process of any organization. The conducted research shows that the development of accounting does not stand still, and gradually accounting policy has become a section of accounting that is often mentioned in the regulatory framework. The requirements for accounting policy are only increasing. In the conditions of a global market economy, accounting information is necessary to ensure competent, accurate management of the organization's activities, analysis and control over the state of economic assets and sources, the results of economic activity and the safety of property.

Research and methods. The tasks of accounting for finished products are: the correct definition and display of results related to the shipment and sale of finished products, as well as control over the safety of finished products and timely settlements with customers. The analysis of production and sales of products has a great impact on the result of the economic activity of the organization. With the help of analysis, development trends are studied, factors of changes in performance are investigated, plans and management decisions are justified, their implementation is monitored, reserves for improving production efficiency are identified, and the results of the organization's activities are evaluated.[1]

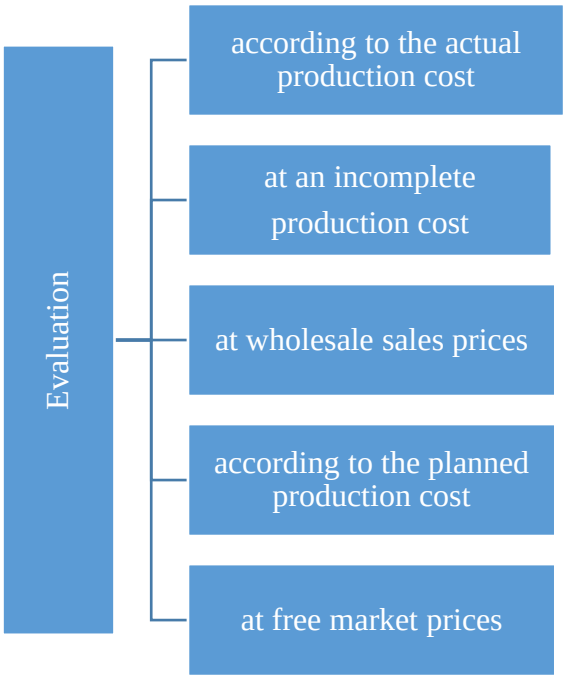


Fig. 1. Types of evaluation of finished products [2]

The method of estimating finished products at an incomplete production cost, which is calculated based on actual costs without including general economic expenses, can be used in the same large-scale individual productions. The information base for the analysis of product sales is the data contained in accounting statements, statistical reports, information contained in the accounting policy of the organization, the profit and loss statement, and explanations to the accounting statements.

The method of evaluating finished products at free selling prices and tariffs, which are increased by the amount of VAT, is used when executing single orders, works or services. A method of evaluating finished products based on free-market inventory that is sold through retail outlets. When analyzing changes in the plan and dynamics of production and sale of finished products by different workshops and sites, the necessary information can be obtained from the company's budget data, production plans and reports on finished products, profit and loss statements, notes to accounting statements and appendices to them.The main task of analyzing the sale of finished products is to analyze the position of the organization and its ability to use resources when the market changes.[3]

Result and discussion.

The method of evaluation of finished products, which the organization has chosen for accounting, should be fixed in the order on the accounting policy of such an enterprise. The methodology of financial condition analysis is based on certain principles, methods and sequence of analysis. In the analysis of economic activity, the methodology is a set of analytical methods and rules for researching the activities of an organization. The whole set of methods and techniques of economic analysis is used to implement the stages of the methodology of analysis of production and sale of products. The comparison method allows you to evaluate the work of an organization, identify deviations and identify their causes. With this method, the indicators for the current period are compared with those for the previous period, as well as the comparison takes place with the average industry data.[4] Using a specific method, you can analyze the relationship between price and sales volume for a certain type of product.

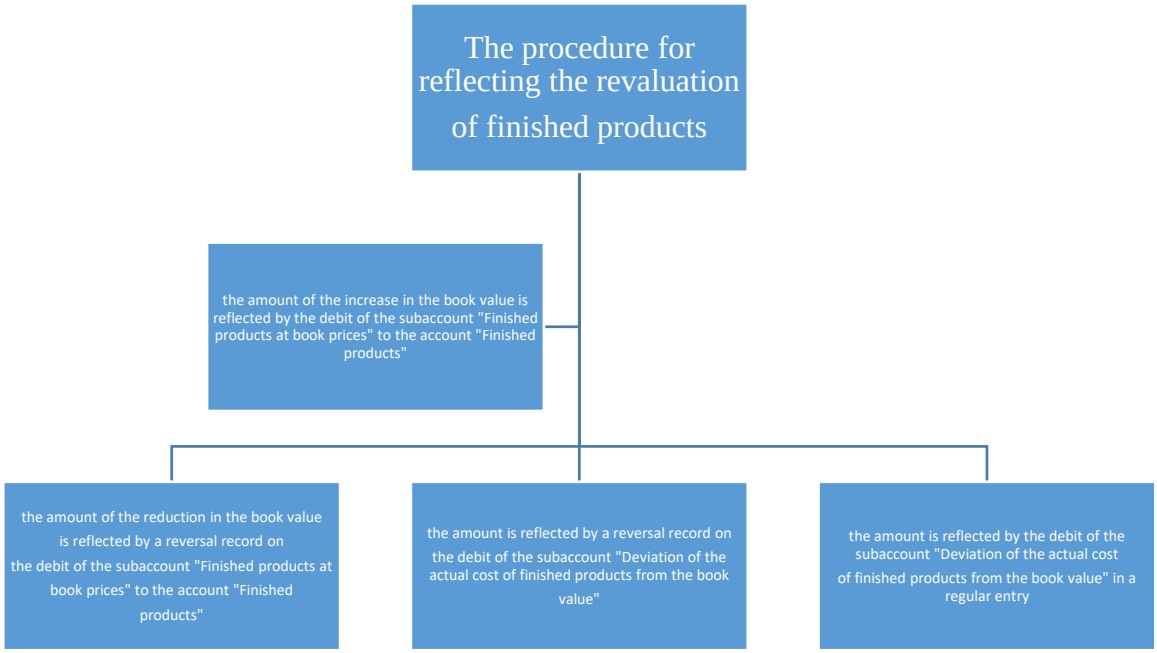


Fig. 2. Recalculation of the book value of finished products[5]

The revaluation of the accounting value of the remaining finished products in the cases and in the manner specified in this paragraph is carried out by the organization[6] independently. Revaluation of the book value of finished products should not contribute to a change in the total value of finished products produced by the enterprise. The revaluation of the accounting value of the remaining finished products produced by the enterprise, which is associated with changes in accounting prices for these finished products, may not be carried out.

In this case, each batch of finished products produced by the enterprise should be written off at the accounting prices at which these finished products were entered into the enterprise's warehouse.[7]

In conclusion, For the successful development of the enterprise, maintenance and expansion of sales markets, it is extremely important to comply with the implementation plan in terms of

volume, assortment and timing.[8] The amount of profit directly depends on the volume of production and sales, the quality of products, their range and compliance with consumer requirements. In case of non-compliance with sales, a decrease in volumes due to unsatisfactory product quality, the company incurs losses in the form of fines for violating contractual obligations, capital turnover decreases, which ultimately leads to a decrease in profits. In order to gain competitive positions and conquer new markets, the company is constantly striving to improve the production and sales process.

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