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Інституційні практики бухгалтерського обліку ритейлерів

***Анотація.** В сучасних умовах господарювання купівля та реалізація товарів є ключовим аспектом діяльності багатьох підприємств. Так для ритейлерів виручка від реалізації товарів є важливим фінансово-економічним показником, за допомогою якого можна зрозуміти, чи відповідають реалізовані товари вимогам ринку. Ефективність прийнятих управлінських рішень в багатьох аспектах залежить від фінансової інформації, отриманої завдяки бухгалтерському обліку. Метою статті є дослідження існуючих інституційних практик та розробка практичних пропозицій щодо удосконалення обліку товарів. Структуровано способи надходження і вибуття товарів на торгових підприємствах. Розкрито форми реалізації товарів залежно від виду торгівлі, які обумовлюють певну специфіку ведення обліку реалізації товарів. На підставі вивчення документування операцій з купівлі, транспортування та зберігання товарів було визначено, що реквізити первинних документів мають ідентифікувати економічну операцію, на підставі якої складається цей документ. Підприємства можуть самостійно формувати власні форми первинних документів на основі типових форм за умови, що їхні розроблені документи мають усі обов'язкові реквізити. Надано рекомендації щодо удосконалення аналітичного обліку реалізації товарів на торговельних підприємствах, реалізація яких дозволить здійснювати контроль і управляти реалізацією товарів з метою підвищення рівня продажів. Обґрунтовано методичні засади відображення зобов'язань ритейлерів за замовленнями, здійсненими через інтернет-магазин, на позабалансових рахунках. Зокрема, за результатами аналізу бухгалтерського обліку зобов'язань торговельного підприємства було запропоновано відображати зобов'язання підприємства за замовленнями в інтернет-магазинах на позабалансових рахунках (наприклад, відкрити субрахунок 026 «Зобов'язання за інтернет-замовленням магазину»). Такий підхід допоможе більш повно та об'єктивно представити онлайн-продаж товарів, оскільки в даний час реалізація товарів в інтернеті є однією з найпопулярніших форм продажу.*

***Ключові слова:** товари, ритейлери, вимоги ринку, способи надходження та вибуття товарів, бухгалтерський облік реалізації товарів.*

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Institutional Practices of Retail Accounting

***Abstract.** In terms of current economic conditions, purchase and sale of goods is a key aspect of many enterprises' activity. Thus, income generated to trading goods is an important financial and economic indicator of retailers by which one can understand if the goods sold comply with market demand. The efficiency of managerial decisions depends considerably on the financial information obtained through accounting. The article aims to study existing institutional practices and develop practical proposals for improving the accounting of goods. The methods of receipt and disposal of goods at trade enterprises were systematized. The forms of sale of goods, depending on the type of trade*

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were revealed, which determines a certain specificity of accounting for the sale of goods. The principles of reflecting the obligations of retailers on off-balance sheet accounts for orders made through the online store were substantiated. Based on the study of documentation of operations for goods purchase, transportation, and storage, it has been defined that the requisites in primary documents are to identify the economic operation, on the basis of which the document is drawn up. Enterprises can elaborate independently their own forms of primary documents on the basis of standard forms provided their elaborated documents have all the obligatory requisites. The recommendations for improving the analytical accounting of sales of goods at trade enterprises were provided, the implementation of which will control and manage the sale of goods to increase the traded amount. In particular, based on the results of the analysis of accounting of trade enterprise liabilities, it has been proposed to represent the enterprise liabilities for online-store orders on the off-balance accounts (For example, to open subaccount 026 "Liabilities for Internet-store orders"). This approach will help represent the online sale of goods more completely and objectively as currently the Internet-realization of goods is one of the most popular forms of sales.

Keywords: goods, retailers, market requirements, methods of arrival and disposal of goods, accounting for selling goods.

Introduction. Today, the role of accounting in the oldest form of economic activity – retail – is difficult to underestimate. It is accounting that provides retailers with information that is then used to make management decisions about inventory management. Purchase and realization of goods is the key aspect of many enterprises. In particular, in the case of trade companies, the sales proceeds are important financial and economic indicators that help to understand whether the goods sold meet the market needs. Thus, a general problem to be analyzed during the research is to develop practical recommendations concerning the improvement of accounting and audit of goods.

Literature review. Topical issues of accounting and realization of goods were considered in studies by such Ukrainian scientists as L.V. Biletska [1], which systematized the conceptual provisions economic theory in the context of trade. G.V. Blakytina [2] was engaged in the methodology of choosing the type of financial strategy at trade enterprises. O.T. Brovko [3], A.S. Yaroshenko [4], O.M. Dziuba [5], M. Bilyk [6] determined the economic essence of inventories and their place in the management system of commodity flows of trade enterprises, considering the domestic and international experience. V. Ievdokymov, S. Lehenchuk [7] investigated the role of competitive advantages in the production and sale of products, as well as the distribution of gross profit by key competitive advantages. T. Tarasova [8] offered an alternative method of calculation for fertilization. However, there is still a lack of studies dealing with practical recommendations concerning the improvement of accounting of goods, considering the industry specifics of trade enterprises.

Research methodology. The methodological basis of the research is represented by an abstract-logical method, a generalization method, and a method of induction and deduction. The abstract-logical method has made it possible to identify logical relations between the classification criteria of goods and forms of their realization. The generalization method has helped to develop a system of accounting and audit of goods. Application of induction and deduction has allowed

determining the requirements of users as for the formation of the system of accounting of goods.

The article aims to study existing institutional practices and develop practical proposals for improving the accounting of goods.

Main results. Goods have a set of peculiar features:

- are labor products with the identified value;
- are represented in accounting as inventories;
- satisfy consumer needs;
- are meant for sale or exchange;
- have certain material/nonmaterial properties;
- usefully have certain consumer properties.

Thus, broadly defined, goods are considered certain valuables that have consumer features and that are sold on the market. Some goods are represented by labor products bought from suppliers and stored for their further sale and income earning. Besides, according to economists, goods might be represented by "the products of both physical and intellectual labour, results of services, the very ability to work, land, its bowels – everything that has some consumer value and may be exchanged for other goods (money) by its owner" [10].

Separately, scientists distinguish the category of consumer products. Consumer products, also referred to as final goods, are products that are bought by individuals or households for personal use. In other words, consumer products are goods that are bought for consumption by the average consumer. From a marketing perspective, there are four types of consumer products, each with different marketing considerations.

Types of consumer products:

- Convenience products;
- Shopping products;
- Specialty products;
- Unsought products [11].

There are different classifications of goods according to their features; the classifications are represented in Table 1.

Economic activity of trade enterprises is characterized by buying and selling of different goods. Figure 1 represents structurally the ways of their arrival and disposal.

Classification of goods at an enterprise

#	Classification	Features
1	According to purpose	– consumer goods; – industrial goods.
2	According to form	– tangible goods; – services.
3	According to consumption date	– short-term consumption goods; – long-term consumption goods.
4	According to processing stage	– raw material; – semi-finished products; – intermediate products; – ready-made products.
5	According to functionality	– food products; – industrial products.
6	According to demand	– day-to-day goods; – preferred goods; – specialty goods; – unsought goods.

Source: formed on the basis of [12].

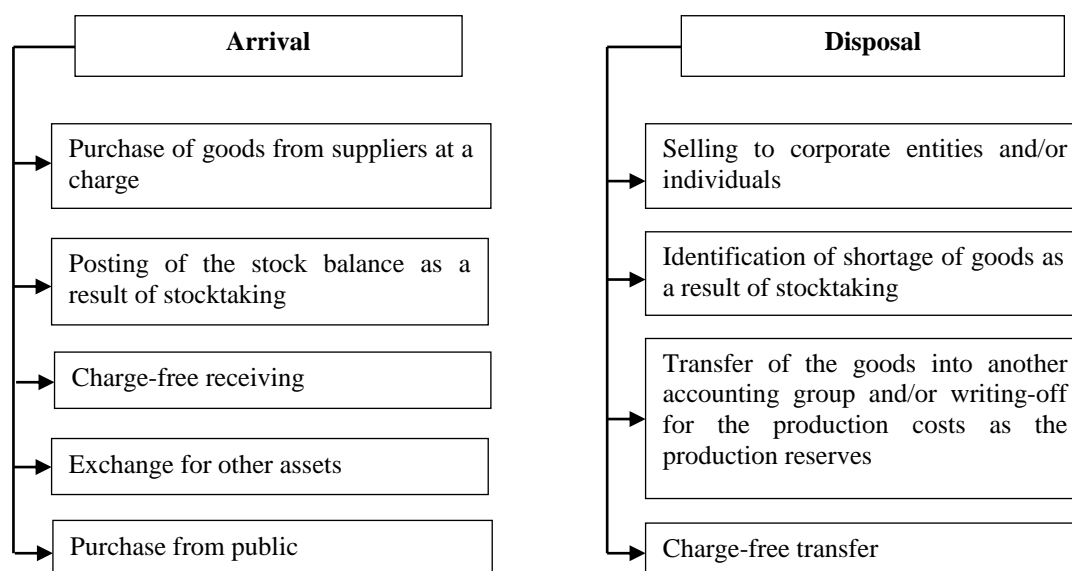


Figure 1. Ways of arrival and disposal of goods at a trade enterprise

Source: formed by the authors on the basis of [13].

At retail enterprises the prime cost of goods sold is defined as a difference between their sale price and trade margin.

In terms of the research, among other methods of movement of goods, we are interested most of all in the selling goods to buyers and orders since the selling goods (works, services) forms the income of trade enterprises.

The realization is “the process of transfer of property rights for assets from one economic entity to another at a charge” [14]. Depending on the fact how goods are sold – by wholesale or by retail – different forms of goods realization (sale) are distinguished (Fig. 2).

Most trade enterprises deal with both retailing and wholesaling. Thus, almost all the mentioned types of goods realization are characteristic for them stipulating certain specificity of stock accounting at an enterprise.

All operations of goods purchase, transfer, and sales should be supported by the corresponding documents to confirm the performance of those operations. The primary-document requisites are meant for identification of economic operations, on the basis of which the document is drawn. If the requisites are filled improperly, the primary document is invalidated no legal effect.

As the final stage of goods flow, realization of goods is also confirmed by the corresponding primary documents as subject for representation in business and fiscal accounting. Table 2 shows a list of key primary and accounting documents which are used by trade enterprises to document the selling operations with goods (performance of works, rendering of services).

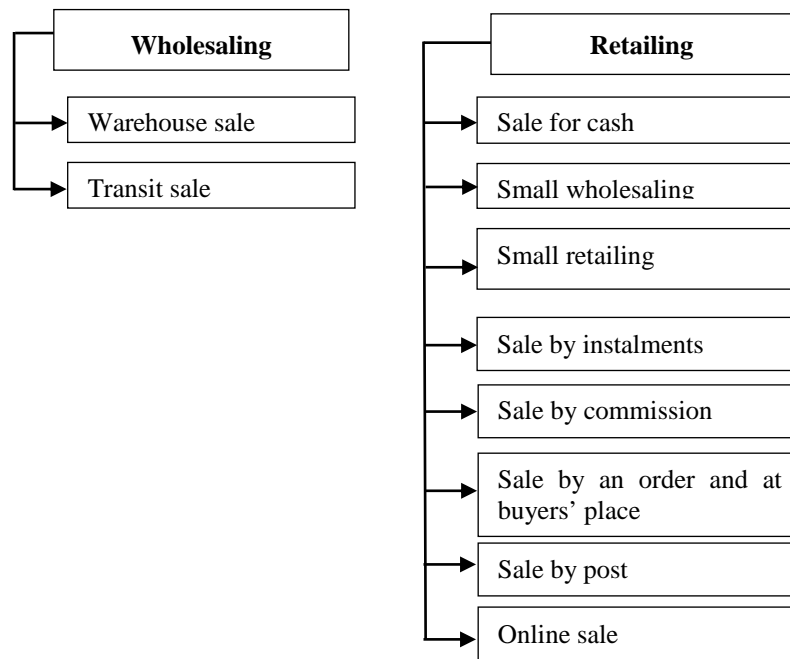


Figure 2. Forms of realization of goods, depending on the trade type

Source: formed by the authors on the basis of [13].

Table 2

Documentation of the realization of goods (operations, services)

#	Document	Regulations	Characteristics
1	2	3	4
1	Agreement	It is drafted in two copies	It is a document on contract liabilities that records a procedure of the parties' actions during an economic operation
2	Consignment note	Standard form # M-11. It is issued in two copies. One copy is for a buyer; another copy is to be sent to the enterprise warehouse.	It is the basis to dispatch goods for buyers.
3	Act of completed works (services)	It is made in two copies. One copy is for an ordered; another copy is for a work performer/service provider.	It confirms the fact of work performance/service rendering.
4	Invoice	Standard form # 868 It is issued in two copies. One of them is given to a buyer for payment or advance payment for goods dispatch or service rendering.	It is the basis for the representation of an economic operation only after its payment that is proved by the corresponding payment documents.
5	Consignment voucher	Standard form 1-TH. It is issued in four copies. The first copy is left with a consignor; the second copy is transferred by a delivery driver to a consignee; the third and fourth copies are for a shipping carrier.	It is an accompanying document of freight under transportation that is the basis for the disposal of goods at consignor's and posting of goods at consignee's.
6	Trip ticket	It is not obligatory.	It confirms the transportation-related costs (e.g. costs for fuel and lubricants).
7	Tax invoice	Only VAT payers have right to draw up tax invoices. A tax invoice is issued in two copies as of the date of tax liability. All the tax invoices are subject to the obligatory registration in the Unified register of tax invoices.	It allows a buyer, a tax payer, to include the amount of paid VAT into the tax credit.

1	2	3	4
8	RPO receipt	Registers of payment operations are used by all entities in the trade sphere, public catering, services exclusive of private entrepreneur-single tax payers of 2-4 groups, which income is less than UAH 1 mln.	It is a settlement document. To represent the cash inflow based on all RPO receipts issued per day, and a cash receipt is made.
9	Bank statement	It is sent by a bank in a paper or electronic form at least once a month.	It confirms the cash inflow from a buyer into the current account of an enterprise.
10	Accounting statement	It can be prepared in any form with the use of required requisites. It is signed by a person, who prepared the statement, and a chief accountant.	It can be used to correct the mistakes in business accounting, to confirm the economic operations, and for other purposes.

Source: formed by the authors.

Currently, documentation of the operations of flow and sale of goods is not perfect and requires certain optimization. Due to some imperfections of standard forms much time is spent for making-out and accounting of the primary documents. Since the documentation of economic operations is the integral part of analytic and synthetic accounting, its modernization should be based on the accounting system of an enterprise and take into consideration the specificity of its activity.

According to the Law of Ukraine on business accounting and financial reporting, registers of synthetic and analytic accounting are aimed at systematization of the information obtained from the primary documents by double-entry bookkeeping.

Trade enterprises maintain accounting of goods purchased and aimed for realization on the account 28 "Goods". Since the account 28 "Goods" is active, then in terms of debit of subaccounts 281 – 287, increasing amounts and costs of goods, packaging, noncurrent assets, and disposal groups retained for sale are represented; in terms of credit, their decreasing is shown. Simultaneously, in contrast, in terms of a debit of subaccount 285, a trading discount is represented, i.e., the reduction of trade margin; and in terms of credit, its increase is shown, respectively.

Peculiarities of the realization of goods for cash are in the following: according to legislation, enterprises should record cash income with the help of payment transactions recorders (PTR), i.e. cash-register machines, POS, vending machines etc. Private entrepreneurs – single taxpayers of groups 2-4, whose income is less than UAH 1 mln, have the right to keep a settlement book (SB) instead of PTR.

Goods can also be sold by post. Only nonfood goods can be sold by post; a buyer orders the goods online or sends e-mail inquiry to a sales manager to order some products. It is also possible to sell goods by post in two ways: in terms of advance payment and in terms of payment on delivery. In both cases the sales income is recognized after receiving information on the goods transfer to a buyer.

One more form of the realization of goods used at trade enterprises is sale in terms of advanced booking when a buyer orders some goods by phone or by other

means and discusses the time and place of its receiving with a seller.

Thus, it may be stated that the correspondence of the accounts of goods realization depend on the fact how the enterprise sells its goods.

Sometimes the economic entities face a situation when buyers return goods to a trade enterprise due to their dissatisfaction with the quality of goods to due to other reasons. Usually, buyers return the goods that do not meet the specified criteria or have certain defects. Goods with the identified defects cannot be sold anymore at previous price requiring a markdown. That is the reason for reduced income from the sale that has a negative effect on the trade enterprise operations.

Analysis of financial states of trade enterprises has identified that nowadays most enterprises have not solved the problems of establishing an efficient activity so far. Since the objective of accounting is to give users the accurate and unbiased information for managerial decisions-making, the improvement of accounting procedures at an enterprise is one of the main measures to make its financial state better.

Since most enterprises are involved in both wholesaling and retailing, it is necessary to optimize business accounting to detalize and rationalize both analytic and synthetic accounting of goods sale.

Based on the fact that enterprises have the right to implement individually the subaccounts of third and lower orders, we propose detalizing in Table 3 the goods accounting by opening the analytic accounts.

The implementation of additional analytic accounts will help control the realization of goods to increase the sales level. We also consider that it is necessary to implement the representation of enterprise liabilities for orders made with Internet-stores on the off-balance accounts. That will make it possible to comprehensively represent and objectively the online-sales operations that are the most popular types of trading these days. Consequently, we propose to open subaccount 026 "Liabilities for Internet-store orders."

The proposed measures are aimed at providing users with structured analytic data to make efficient and timely managerial decisions concerning the strategy and tactics of enterprise development.

Subaccounts for accounting of goods sale at trade enterprises

#	Synthetic accounts	Analytic accounts
1	702 "Income from the sale of goods"	702.1 "Income from wholesaling"
		702.2 "Income from retailing"
2	704 "Income deductions"	704.1 "Deductions from income for returned goods"
		704.2 "number of reductions given to buyers"
		704.3 "Other deductions from income"

Source: formed by the authors.

Conclusions. Most trade enterprises are involved in both retailing and wholesaling; thus, almost all types of realization are peculiar for them that stipulate a certain specificity of accounting of goods sale at an enterprise.

Based on the study of documentation of operations for goods purchase, transportation, and storage, it has been defined that the requisites in primary documents are to identify the economic operation, on the basis of which the document is drawn up. If the requisites are filled improperly, the primary document has no legal effect and declared invalid. Enterprises can elaborate independently their own forms of primary documents on the basis of standard forms provided their elaborated documents have all the obligatory requisites.

To improve the level of sales and control of goods realization and because enterprises have the right to

implement independently the subaccounts of third and lower orders, detalization of goods accounting has been proposed by opening following analytic accounts: 702.1 "Income from goods wholesaling," 702.2 "Income from goods retailing," 704.1 "Deductions from income for goods returned," 704.2 "number of reductions given to buyers," 704.3 "Other deductions from income".

Based on the results of the analysis of accounting of trade enterprise liabilities, it has been proposed to represent the enterprise liabilities for online-store orders on the off-balance accounts (for example, the authors offer to open subaccount 026 "Liabilities for Internet-store orders"). This approach will help represent the online sale of goods more completely and objectively as currently the Internet-realization of goods is one of the most popular forms of sales.

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