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## FINANCIAL AND LEGAL REGULATION OF FINANCIAL CASH OPERATIONS

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**Purpose and objectives.** The purpose of the study is to identify problems and imperfections in the financial and legal regulation of cash operations. The task of the conducted research is to develop directions for improving the legal regulation of cash operations.

**Object and subject of research.** Improving the organization of accounting, the application of a more effective method of accounting and control of cash in the company's cash register remains one of the most urgent issues, since the availability of funds depends on solvency, competitiveness, and hence effective activity of the enterprise and its further development.

**Research results.** The organization and methodology of accounting for cash transactions was the subject of scientific research by many successful domestic scientists, in particular, F.F. Butinets, N.V. Gavrishko, M.I. Skrypnyk, I.V. Zhiglya, L.V. Ivchenko, B.V. Kovaleva, O.A. Lagovsky, S.F. Legenchuk, N.M. Malyuga, M.S. Pushkar, R.V. Romanov, K.V. Romanchuk and well-known foreign scientists: VD Andreev, LF Zhilinska, OA Zabbarova, O.V. Lupikova, T.M. Mal'kova, Ya.V. Sokolova, K.Yu. Tsigankova, L.A. Tchaikovsky and others.

Legal aspects of the organization of cash transactions were considered by N. Gres, K. Failure, O. Shevchenko. Along with this, the latest changes in the current legislation make it a matter of critically analyzing the changes that have been made in the context of facilitating business operations [1].

The National Bank is a special government body that controls the definition of the procedure for treating cash transactions not only for banks, other financial institutions, as well as for enterprises and organizations in accordance with the laws of Ukraine. Yet the main function of the NBU is to ensure and control the stability of the national currency – the Ukrainian hryvnya.

In the process of rapid economic development, as well as changes and additions to national and international standards, the legal regulation of cash transactions has long undergone significant changes [2].

Therefore, by decree of December 29, 2017, the NBU approved a new Provision on conducting cash transactions in the national currency in Ukraine No. 148 (hereinafter referred to as the new Regulation), which required the cancellation of the preliminary document - the Regulations on the conduct of cash transactions in the national currency in Ukraine, which was approved by the resolution NBU dated December 15, 2004 No. 637.

This resolution came into force on January 5, 2018 [4].

The new Provision provides a list of various useful features, namely:

- cash collection by the enterprise, which was obtained from the sale of products or provision of appropriate services for further transfer to the bank using both technical and software tools located in the immediate place of settlement, which would ensure a reliable transfer of funds (so-called "pneumatic mail");
- the possibility of transferring cash to the bank through special enterprises that received the legal license of the NBU to provide cash collection services;
- the ability to use the electronic signature of a legal entity when providing services online or during the exchange of data with other subjects of electronic interaction;



- the possibility of a partial transfer of the functions of the cashier to a special employee who is engaged in work on the basis of a contract for the provision of services for the provision of personnel.

Another feature of the new provision has been the significant simplification and reduction of some requirements for cash operations as:

- determination of internal orders and the peculiarity of posting cash at cash registers of enterprises and separate units, which take into account the schedule of work, methods of cash withdrawal;

- determination of the internal regulations of independent and independent possibility of setting limits of cash to separate divisions of enterprises.

Also, as a result of changes in the current legislation of Ukraine, the new Provision on conducting cash transactions in the national currency provides that now it is not necessary to use the company's seal.

In order to provide the most advantageous characteristics to the regulations, the requirements of the Resolution of the Board of the National Bank of Ukraine dated 06/06/2013 № 210 "On the establishment of the maximum amount of cash settlements" (as amended) and, in accordance with the Resolution № 148 of the above-mentioned preliminary ruling, were formally invalidated. However, the maximum and minimum amounts of cash settlements presented in Table 1 remain unchanged [3].

Table 1 – **Limit amounts of cash settlements**

№	Objects	Amount, UAH
1.	Between enterprises for one day in one or several settlement documents	10 000
2.	Between the enterprise and the individual during the day	50 000
3.	Between individuals under contracts of sale, which are notarized	50 000

Summing up the cash settlement, it should be noted that the restrictions presented do not apply to:

- calculations of business entities with budgets and state trust funds;
- voluntary donations and charity;
- use of cash, which was issued on a business trip.

**Conclusions.** The lack of a proper and very necessary delimitation of this area of legal regulation from the scope of settlement transactions registrars contributes to the occurrence of a large number of technical errors in the work, and unreasonably increases the possibility of unintentionally assuming various mistakes that may lead to fines and make it difficult to do business altogether.

It is necessary to give enterprises time to adapt to changes and innovations, to cancel, as remnants of planned economy, obligatory forms of cash and cash withdrawal orders, a cash book, replacing them, if necessary, with standard forms that are non-mandatory, to enable small businesses to simplify accounting as much as possible cash operations.

Taking into account the high social significance of the issue raised, further studies of financial and legal regulation of cash transactions are promising and relevant.

**Keywords:** cash, transactional transactions, electronic signature, legal regulation.

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