

ESSENCE AND SIGNIFICANCE OF RENT AGREEMENT IN ACCOUNTING PROCESS

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Ukraine's desire to integrate into the European community gave impetus to the renovation of private law legislation and identification the need to bring it in line with international standards. Ukraine is on the path of its integration into the global legislation.

In particular, its unification with international treaty led to the inclusion of a new civil law of Ukraine verified on centuries of experience and coordination with special needs participants of property turnover rent contractual relationship.

Reception contract rent in private law Ukraine took place under the pressure of economic reforms. Due to market, changes that have occurred in our country the capacity to property turnover increased significantly.

Rent (Ger. Rente, French. Rente from Lat. Reditta - facing, given back) - any income derived from regular real estate, land, bonds that do not require entrepreneurial activity from its recipients.

Under a rent agreement a party (rentier) shall transfer the property into ownership of the other party (rent payer, tenant) and in return for it a tenant shall be obliged to periodically pay a rent to a rentier in the form of a certain sum of money or in some other form. Legal agreement features are unilateral, real and onerous.

Rent agreement has specific features that give evidence of independence among other civil-law agreements on the transfer of property ownership:

a) the annuity is the duty of one person to provide the content to another person, which is the only source of livelihood;

b) the relationship of rents have such a lasting and stable nature; c) a characteristic feature of the rent is aleatorist (risk of Latin. alea - dice, case), in other words, there is a risk that the amount of rent will be more or rather less than the cost of rent payments under the alienated property.

The parties of the contract are the rentier and the rent payer.

The purpose of the contract of permanent rent is long-term lending, and the purpose of the life annuity contract is to transfer ownership in the provision to the recipient of rent livelihoods.

I suppose it is the only agreement between the parties where there are relations that are inherent in other contracts, since they are designed for a long period, they need trust of the parties, as are certain aleatorist.

Consequently, the lack of equivalent rates should apply only to open-end contract, as in indefinite contract party transfers property to which has no interest to use it.