

AUDIT OF ACCOUNTS RECEIVABLE OF THE ENTERPRISE

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In the current context of economic management, an important indicator of the financial and economic activity of the enterprise is the status of settlements with debtors. Methodological basis of development of accounting and disclosure of information about accounts receivable in the financial statements by enterprises, institutions, organizations and other legal entities regardless of the form of ownership (except budget organizations) are determined by regulations (standard) accounting №10 “Accounts receivable”, approved by Order No. 237 of the Ministry of Finance of Ukraine of 8 October 1999. In process of auditing, the auditor devotes special attention particularly to accounts receivable.

Audit engagements for accounts receivable are:

- recognition of the accounts receivable of the enterprise by an asset;
- verification of the initial evaluation and assessment of the balance sheet date;
- determination of the method of creation of reserve of the doubtful debts;
- classification of receivables according to the terms of its delinquency;
- calculation of the amount of reserve of the doubtful debts;
- exemption of the bad accounts receivable from assets;
- disclosure of information about accounts receivable in the notes to the financial accounts.

Account receivable verification is getting more important particularly in the internal auditing at the enterprise. In general, the process of organization of internal audit service at the enterprise consists of such stages:

1. identification and clear determination of the range of problems and then creation of internal audit service for their solution, formulation of the set of objectives for creation of internal audit service according to the policy of the enterprise;
2. determination of the main functions of internal audit service, which are necessary for achievement of the identified objectives;
3. combining of the similar functions in groups and formation of structural units of internal audit service on their basis that will specialize in carrying on these functions;
4. development of in-house standards of internal audit service.

In the process of internal auditing of accounts receivable the auditor provides the chief accountant with a test of internal auditing, which is prepared in a set of three, and each copy contains position, surname, name and patronymic of the person who will be interviewed and asked list of questions.

After processing of the test of internal auditing and drawing conclusions the auditor prepares an audit plan. Then detailed audit program is established on its basis including: an audit engagement for a particular object. Types, content and scheduled audit procedure time should correspond to accepted items of the general audit plan. The audit program helps to manage those who execute the audit and control their work.

During the audit the auditor should complete necessary working audit records. The working papers may be in the form of data on paper, film, electronic or other media.

At the completion stage of the audit the auditor writes an auditor's report of the results of the audit and an auditor's conclusion.

The auditor's report of the results of the audit is the auditor's documentary reflection of identified violations, errors and deviations from current legislation and established standards of realization of economic activity, accounting and reporting, and also the auditor's evaluation of the state of accounting and reliability of reporting at specified date.

ПРОГРАМА ЗДІЙСНЕННЯ АУДИТУ ДЕБІТОРСЬКОЇ ЗАБОРГОВАНOSTI

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Підприємства з метою прийняття рішень щодо покращення управління своєю діяльністю та раціонального розпорядження фінансовими ресурсами обов'язково ведуть фінансову звітність та подають її керівникам або вищим органам правління. Фінансова звітність - бухгалтерська звітність, що містить інформацію про фінансовий стан, результати діяльності та рух грошових коштів підприємства за звітний період [1]. Одною з основних складових звітності, що відображає достовірність розрахунків майна, є стаття розрахунків з дебіторами.

Дебітори - юридичні та фізичні особи, які внаслідок минулих подій заборгували підприємству певні суми грошових коштів, їх еквівалентів або інших активів [4].