

# **PAYROLL MANAGEMENT ACCOUNTING UNDER THE DRAFT LAW № 5130 “ON AMENDMENTS TO SOME LEGISLATIVE ACTS OF UKRAINE” IN THE 2017 YEAR**

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The organization of labour and payroll accounting occupies one of the central places in the system of accounting organization at the enterprise. In the new conditions of management, the most important objectives of organization of labour and payroll accounting are: in due time, ensuring settlements with staff of the enterprise in respect of payment for labour (accrual of wages and other payments, deduction and payment), ensuring the timeliness and correctness of attributing to the cost of production (works, services) of the amount of accrued wages and deductions, collection and grouping of labour and payroll indicators for the purpose of operational management, and drawing up the necessary reporting, as well as settlements with the Pension Fund. The organization of labour and payroll accounting should provide operational control over the quantity and quality of labour, using the funds included in the wage bill and social benefits. In the market economy, it is not enough to provide only the material interest of the employee in certain results of labour, it is necessary to interest him in improving the labour efficiency.

Wages occupy one of the main places among the set of topical issues for society. It has been the subject of the study of eco-

nomical science and business practice for many centuries. This problem is especially relevant at the present stage of economic development due to increased competition, globalization of business, increased business risks, which can be avoided by a qualified accountant. In the market economy, where the target function of an entity is to maximize profits, the financial unit takes the first place. Works of world-known economists are devoted to issues of the essence of a concept of “wages” in the market economy: A. Smith, S.L. Brue, J. Keynes, K.R. McConnell, K. Marx, J.S. Mill, and D. Ricardo. Among the Ukrainian scientists, the study of problems of accounting for payroll transactions is carried out by the following domestic economists: V.F. Andriienko, I.F. Lomanov, V.M. Novykov, and others.

The main changes that took place in accordance with the Law of Ukraine from the bill № 5130 “On Amendments to Some Legislative Acts of Ukraine” are the increase in the minimum wage to 3200 UAH.

Thus, since January 2017, there have been many changes regarding the payroll accounting in Ukraine, namely, an increase in the minimum wage, requirements for the application of the tax social benefit, bases of calculation of Unified Social Tax.