

ESTIMATION OF THE PROBABILITY OF BANKRUPTCY OF DOMESTIC ENTERPRISES (FOR EXAMPLE, PJSC COMBINAT "TEPLICHNIY")

Vlasuyk V.E., Gordienko K.O., Pshenichna A.O.
University of Customs and Finance

The article is dedicated to a problem of bankruptcy of domestic enterprises, reduction of incomes of the state budget of Ukraine. The authors draw attention to the methodological basis for assessing the probability of bankruptcy of insolvent enterprises of foreign and domestic researchers, the prospects for using models of E. Altman, M. Springing and O.O. Tereshchenko, Beaver coefficient and Cash-Flow method in domestic practice. The paper describes the main problems of investigating the probability of a bankruptcy of a domestic "Teplichniy Combine" enterprise on the basis of foreign and domestic methods: the absence of an in-depth classification of the stability of financial condition; obsolete, not taking into conditions of the economy's development do not allow to obtain an objective result in modern conditions in Ukraine. The system of indexes "Map of normative deviations of financial indicators", which was developed by M. Benišam, has been analyzed, gives an opportunity to evaluate displays of asymmetric information submitted; detect falsification of financial results.

The problem of late detection of insolvency, loss-making, financial dependence and low business activity of enterprises is considered. Therefore, in the classical mod-

els of bankruptcy diagnostics indicators of profitability, financial stability, liquidity, business activity are used. Some models that do not contain these components have a big mistake, do not provide a realistic assessment of the financial situation of enterprises in Ukraine.

Numerous developments in the field of analysis and forecasting of insolvent enterprises' activity have been analyzed, which allows to establish the existence of doubts in the continuation of the continuous activity of the entity, that is, to identify and assess the criteria for the probability of insolvency of insolvent enterprises.

The advantages and disadvantages of estimating the probability of bankruptcy on the basis of Altman's Z-account, Springletage and models were determined O.O. Tereshchenko, the Beaver coefficient and the Cash-Flow method in practical application that will allow you to obtain the most unambiguous and precise estimation of the economic state with the minimal cost of resources and time. It is determined that it is impossible to single out only one correct approach to forecasting bankruptcy, it is practically impossible to effectively use in Ukraine without modifications and adaptations of the considered models.