

ACCOUNTING, ANALYSIS AND AUDIT

FORMATION OF FINANCIAL RESULTS OF BUSINESS ENTITIES

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The activity of any organization is connected with the attraction of the necessary resources, their use in the production process, with sales of manufactured goods (products or services) and with financial results of each company. In this regard, the analysis of the financial results formation process becomes extremely important. That is why the question of the formation of financial results of economic entities in the conditions of transformation and reforming of the national economy needs further development. Also, the study of the peculiarities of generating financial results process from the national point of view as a potential tax base is an extremely important methodological direction.

The market economy puts forward a number of challenging tasks in the field of enterprise performance management, where the final financial indicators occupy a special place. In these circumstances, the profit is intended to promote the strengthening of market relations, to ensure the satisfaction of the economic and social interests of differ-

ent groups of financial reporting information users. At the same time, an integral system of economic analysis can give an objective and precise assessment, as it organically combines all aspects and stages of the formation of the results of activity. Using all the indicators generated from external and internal sources makes considerable interest. A comprehensive approach allows creating a targeted information system in each enterprise focused on making strategic and tactical decisions in the financial and investment sectors. Formation of financial results should be considered as part of the overall management system, which is associated with making decisions on ensuring their required size according to the level of each enterprise to achieve their tactical and operational goals. Company profits are formed under the influence of internal and external factors, that's why the problem of improving existing methods of analyzing the activities results takes place, especially according to the requirements of international and national accounting and reporting standards.