

## **PROBLEMS OF NORMATIVE REGULATION OF THE COST ACCOUNTING OF BUDGET INSTITUTIONS UNDER NR (S) APS**

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According to the Strategy of modernization of the accounting system in the public sector for 2007-2015 number 34 from 16.01.2007, that Cabinet of Ministers are approved, the MFU has approved a number of regulatory documents that fundamentally change the accounting system in the budget institutions of Ukraine. Such innovations include, first of all, national (public) accounting standards in the public sector, Chart of Accounts and the procedure for its application, the classification of expenses and revenues, forms of separate primary documents and accounting registers, typical correspondence of subaccounts, methodical instructions for the development of accounting policies of budgetary institutions, from the accounting of fixed assets, intangible assets, inventories, a new provision on the inventory of assets and liabilities, improved forms of Statements, etc.

The content of the most important of the listed normative documents is investigated in the article. Proposals for their improvement regarding the organization of costs accounting of production activities of budgetary insti-

tutions to receive additional own revenue are introduced.

For the correct determination and distribution of fixed production costs, it is recommended to arrange analytical accounting of such costs for individual subaccounts to the synthetic account 16 "Production", to use the methodology of such distribution that is proposed in P (S) A 16 "Costs" for enterprises in the manufacturing sector.

To determine and write off for cost of sold products of excessive costs, we proposed to foresee in the accounting policy of the institution the use of separate accounting of production costs in accordance with the norms and deviations from norms.

We recommended to supplement the Typical correspondence of subaccounting of budgetary institutions accounting with economic operations in relation to the write-off the cost of finished goods sales, include in it the unallocated fixed total production costs, to approve the order of reflection in the cost accounting the calculation of scholarships for students in HEI and to specify the order of reflection in accounting the calculation and payment of social scholarships for students of public HEI.