

APPROACHES TO ESSENCE AND CLASSIFICATION OF ANALYTICAL PROCEDURES IN AUDIT

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In modern audit the using of analytical procedures provides the opportunity to save the auditor's time and effort and at the same time to increase the reliability of the final report. Nevertheless, in the domestic audit practice, there are problems in understanding the essence of the analytical procedures, their composition, the possibilities and using effectiveness. That's why the purpose of the article is the study of analytical procedures essence in terms of audit methodology optimization.

The article discusses the definitions, essence and classification approaches to the analytical procedures which are used in audit. Problematic questions concerning the use of analytical procedures in practical activities are highlighted.

The article gives the views and opinions by domestic and foreign scientists about the issue of the analytical procedures essence.

The authors analyzed the latest publications of the given topic. Also, the authors compared the essence of analytical procedures by different authors. According to this comparison authors made their own judgment about the definition of analytical procedures in the audit. In addition, the authors proposed a list of the most useful methods. For a more detailed explanation, the article presents comparative tables and actual calculation formulas.

The results of the research can be used for a more detailed study of analytical procedures essence in audit. In addition, the proposed list of methods should allow practicing auditors to more efficiently and efficiently select audit methods that are necessary at a certain stage. This will allow to reduce the time spent for verification, save work losses and provide a more accurate conclusion about the current state of the enterprise.