

The economic content of cryptocurrency and accounting of cryptocurrency in Ukraine

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The study deals with the economic and legal essence of cryptocurrency, the current state and prospects of this phenomenon, international experience in regulating operations with cryptocurrency, its recognition in the world market and the problems of reflection in accounting.

The purpose of the study is to analyze the legal regulation of operations with cryptocurrency in different countries with developed and transformational economies, including Ukraine, to determine the economic nature and accounting procedures, methods of cryptocurrency valuation, its place in the financial reporting. To achieve this goal, the following methods were used: analysis, comparison, deductive, hypothesis, mathematical modeling.

To achieve this goal the following aims were settled: to examine the current state and perspective development of cryptocurrency on the world market; to justify the predictions of

increasing capitalization and demand for the cryptocurrency in the world; to analyse normative ensure cryptocurrency in different countries with the advanced and transformation economy; to determine the accounting treatment, methods of assessment of cryptocurrency, its place in the financial reporting.

The analysis of international practice to the recognition of cryptocurrency was conducted: in a number of countries the use and circulation of virtual currencies is illegitimate or not recognized as status.

The generalization of the existing achievements of domestic and foreign researchers on the issues of cryptocurrency accounting and the analysis of the conformity of the recognition of the IAS cryptocurrency were carried out, the procedure of its evaluation as a variety of assets with the use of special accounting methods and determining its place in the financial statements were justified.