

## IMPROVEMENT OF FORMING THE CONSOLIDATED FINANCIAL STATEMENTS AT THE NEXT STAGE OF CONSOLIDATION OF STATEMENTS

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Modern market conditions of ménage contribute to the process of companies' acquisition (merger) and to financial investments. As a result one enterprise gets control over the activities of another group of companies and emerging enterprises. The implemented operations on the basis of such processes are reflected in the consolidated financial statements, which serve as an information support in the process of designing and making decisions for the management of controlled subsidiaries and group of companies in general. In the conditions of the formation of fundamentally new requirements the problem of effective methods of consolidated financial statements' development and implementation has become extremely important.

The study aims to reveal specifics the integration process and business analysis based on the theoretical development and practical experience of the consolidated financial statements implementation. That's why we have outlined the primary stage of consolidation accounting, which is implemented in the process of enterprises consolidation according to the purchase method.

Due to the cancellation of union interests the offered method can be used only on the basis of accounting consolidation. Speaking about determining of the initial and subsequent accounting indicators such as goodwill, negative goodwill and minority interest, we should mention that after its initial determination of goodwill it is no longer subject of amortization, but should be assessed according to the signs of its possible usefulness.

We have determined that the process of companies' consolidation through acquisition refers to the initial phase of their reunion, which results in the consolidated financial statements according to the acquisition date.

Our studies show that the developed model of the consolidated financial statements, as well as the determined primary stage of accounting consolidation helps to improve the methods of forming and control of such statements. An offered systematization has a positive impact on the availability of reliable accounting information management system and allows the groups of companies to extend the use of this information for the effective management of subsidiaries.