

MODERN DOMESTIC AND FOREIGN PRACTICE OF CALCULATION OF PRODUCTION COSTS, ACCOUNTING AND MANAGEMENT OF PRODUCTION COSTS OF COMPANIES

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This article is devoted to current issues of management of company expenses. Economic activities of any business entity should be based on rational use of financial, material and human resources. The cost is expressed in monetary terms, a certain amount of resources involved in the enterprise for a particular purpose. Cost of sales is the most significant item of expenditure of any business. There are various methods of cost accounting and calculation of production costs. In our opinion, the regulatory cost accounting method is more advanced; it allows more efficient use of accounting data for identification of reserves to reduce

costs. Among the important issues of management accounting are cost-effectiveness of enterprise, search for their optimal size. The enterprises often lack an efficient system of planning and cost control. In foreign countries, the following management costs, "ABC-method", "Target Costing", "Kaizen Costing", "CVP-analysis", "Just in time" and others are used. Cost reduction – is one of the most effective tools, which the company can use in order to stabilize its financial situation. The article proves that it is not correct to talk about the cost reduction and rationalization of consumption in the crisis.