

FEATURES OF FINANCIAL ACCOUNTING OF BANK LOAN PAYMENTS

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This article is devoted to the current issues of features of accounting of bank loan payments at enterprises. In modern conditions enterprises in Ukraine often face the problem of the deficit of own funds. This question is often solved by attracting funds from the side – bank loans.

The article states that the important issue is the choice of a banking institution that has the ability to provide credit for the most favourable conditions for both sides. Also, it is worth to choose the type of bank loan that the best fits the particular company for a term, by way of repayment, interest rate and other factors. During writing the article, we have analyzed and systematized the main features that define the essence of bank credit and considered the principles that must meet the lending process. Also, we have included a list of the required documents that should be given to a banking institution for receiving a loan. This list includes the statement, copy of the registration certificate and statutes, card with samples of signatures, financial statements, statement from the State Fiscal

Service, guarantee obligations of a guarantor, business plan and other necessary documents.

The features of bank loans in foreign currency are studied. In addition, we considered the following types of services as factoring (funding system under which the company provider of products assigns short-term requirements for trading operations banking institution) and forfaiting (financial transaction to refinance debt on export commodity loan, which is issued by endorsement transition bill in favour of the bank).

Defined the features of reflection in the financial accounting transactions related to bank loans, such as real interest operations and the typical wirings.

When writing the article, we identified the main problems concerning the granting bank loans to enterprises in Ukraine, namely high interest rates, low levels of government support, lack of flexible guarantee funds.

At the end of the article we have concluded about the current state of bank lending and its reflection in the accounting and anticipated the development prospects.