

## ESSENCE AND ANALYSIS OF OWN CAPITAL OF AGRICULTURAL ENTERPRISES

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The article deals with the essence and analysis of own capital of one of the agricultural enterprises of Vinnytsia region.

Own capital is formed at the expense of personal participation of owners in its formation. Considering the economic substance of own capital, it is necessary to note important characteristics of the capital, which lies in the fact that it is the main factor of production; describes the financial resources of companies that make a profit; is used as the main source of its owners' welfare;

Own capital consists of the following: registered (share) capital; capital surplus; additional capital; reserve capital; retained earnings (uncovered loss); withdrawn capital; unpaid capital. Profitability is one of the major cost factors in the production efficiency. Return on equity of "Agrocomplex Zelena Dolyna" has a positive dynamics of net profit in 2015 compared to 2013 reflecting the impact of equity capital on the profitability and its high value as of 2015, which is 72.8%.

The condition and guarantee for the survival and development of any business like

a business process is its financial stability. Coefficient of autonomy in 2015 compared to 2014 has a positive shift, indicating a high financial stability of "Agrocomplex Zelena Dolyna". This allows us to conclude about the stability and independent position from external funding sources and lenders. Ratio of borrowed capital concentration in 2014 compared to 2015 tends to decrease, which means that the share of this capital increased. The coefficient of financial risk has a significant reduction in 2015 compared to 2014 by 2.98 that indicates a reduction of dependence on borrowed sources and stable financial position.

Financing ratio of "Agrocomplex Zelena Dolyna" in 2015 compared to 2014 increased by 0.28 but not exceeds the standard value of 1, indicating a stable financial position.

An important parameter that characterizes the financial stability of the company is the ratio of long-term borrowing, which value in 2015 compared to 2014 decreased, characterizing the reduction of dependency of "Agrocomplex Zelena Dolyna" on long-term liabilities.