

IMPROVING THE SYSTEM OF LEGAL REGULATION OF ACCOUNTING IN UKRAINE

Zasadnyi B.A.

Candidate of Economic Sciences, Associate Professor,
Doctoral Student at Department of Accounting and Audit,
Taras Shevchenko National University of Kyiv

One of the main tasks of reforming the accounting and reporting system is to develop the system of legal regulation, which aims to create the necessary conditions for the formation of an objective, complete, timely and relevant economic information on financial and property status and results of the entities.

The article investigates the basic approaches for improving the system of legal regulation of accounting and reporting in Ukraine. The priority approach defines a combined approach in the field of regulation of accounting and reporting, the sense of which is the active involvement of professional organizations of accountants and auditors in the process of amending and discussion of draft

legal acts regulating the accounting and reporting and determination of accounting policies in Ukraine.

Extraction of professional organizations of accountants and auditors as a separate subject of the process of accounting policy formation in Ukraine will contribute to better cooperation between public authorities and entities in improving accounting and reporting. On the other hand, the availability of effective professional organizations of accountants and auditors as an institution in Ukraine should be a good platform for professional discussions on topical issues in order to improve accounting and reporting in Ukraine.