

## **ORGANIZATION OF ACCOUNTING AND AUDIT OF FIXED ASSETS**

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This article is devoted to the peculiarities of accounting and audit of fixed assets at enterprises in current economic conditions. The essence of the category "fixed assets" is defined in this research work.

This work revealed that the management of enterprises and their business partners seeking to obtain reliable information on the status and use of fixed assets, thus audit of fixed assets plays an important role.

The methods of determining the initial value depending on the sources of assets are considered. It is noted that the accounting of fixed assets should be in accordance with the terms of the current legislation and include such components as: commissioning of fixed assets, improvements and maintenance of fixed assets, liquidation of fixed assets, depreciation of fixed assets.

The timeliness and accuracy of depreciation are analysed. Indicated that the auditor must verify a compliance with the requirements of laws and regulations concerning depreciation, verify a classification

of the relevant accumulated depreciation accounts.

The features of audit of fixed assets are investigated. The list of the main objectives of the audit are grounded and added. Auditor gets an overview of the organization of fixed assets in the company and identifies issues due to the sources of information base for fixed assets audit to which he should pay attention.

The attention is focused on the use of instructional techniques assurance that makes the quality checks. The sequence of stages of distribution checks to ensure the timeliness and accuracy of data on fixed assets are determined. The typical errors affecting the reliability of financial results and financial statements, as lead to distortions in the amount of accumulated depreciation accounting and auditing are contained.

It is established that fixed assets are a major enterprise technical resources because carrying out audit is essential for the successful operation of business entities.