

## FEATURES OF ACCOUNTING OF EXPORT OF GOODS

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Export of goods is the sale to foreign entities with the export of goods outside the customs border of Ukraine with the aim of obtaining income. In transactions to the export of goods, a business entity is required to consider and fulfil a number of requirements of the legislation concerning documentation.

For entity engaged in foreign economic activities, there are two options for export:

- goods are actually exported from the customs territory of Ukraine;
- goods sold to non-residents without crossing the border of Ukraine.

For customs clearance of cargo for export, representatives of businesses must provide the following documents: customs bill; accounting card of the person carrying out operations with goods (accreditation card); agreement with the customs broker; foreign economic agreement (contract); transport documents and bills of lading.

In the case when the goods are purchased and sold without the removal out of Ukraine, customs clearance of goods is not made.

Calculations in the sphere of foreign economic activity during export operations, the Bank starts with the next calendar day after the day of registration of the customs bill of entry or the signing of the act, account (invoice) or other document certifying the performance of works, provision of transport, insurance services.

According to the requirements of Accounting Standards 15, income (operating income) from the sale of goods is recognised at the date of transfer of ownership of the goods from the seller to the buyer. The exporter's accounting depends on the terms of the settlement with the buyer for goods.

To reflect export operations in the accounting, it is necessary to use the requirements of the Tax Code of Ukraine in accordance with the changes. Export operations – one of the sources of the country's foreign currency and government support operations will contribute to the welfare of the population and, consequently, of the state.