

ORGANIZATION OF ACCOUNTING OF SETTLEMENTS WITH DEBTORS

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The settlements with debtors are a composite economic activity of an enterprise. They take place in the process of selling products, goods, works, and services as a product of the main activity of the enterprise. In other cases, settlement processes are associated with advances issued, claim work, the accrual of income from investment objects, the performance of employees' duties and so on.

A significant number of settlement transactions with debtors, a different content of business transactions in such calculations and the diversity of the composition of debtors necessitate the organization of accounting.

As a result of the conducted researches, the author suggests carrying out accounting generalization of information on settlements with debtors using a systematized approach. To this end, an integrated system for organizing accounting of settlements with debtors is proposed on the basis of consistency and interaction of the methodological foundations of the organization of accounts receivable accounting and organizational procedures for making settlements with debtors and their accounting.

The author determines the relationship between the following methodological methods and organizational procedures and establishes the chronological sequence of their implementation. Thus, the classification of settlement transactions determines

the choice of the method of settlements with debtors; the recognition of the enterprise counterparty as a debtor affects the organization of contractual relations and the choice of the type of transaction; the procedure for recognizing accounts receivable and its classification determine the dependence of the system of documenting business transactions when performing settlements with debtors.

The estimation of accounts receivable on the date of recognition and the balance sheet date is not only an integral part of the system of its accounting, but determines the organization of settlements for taxes arising in the course of conducting business operations and the procedure for organizing and conducting an inventory of the state of settlements and accounts receivable. Assessment of accounts receivable and its inventory is an important element of the system of the adoption of decisions on the possibilities of paying off or liquidating (writing off) accounts receivable.

The main objective of the proposed integrated accounting system for settlements with debtors is to accelerate the receipt of cash from the repayment of receivables and minimize losses from recognizing receivables as uncollectible.

The introduction of the proposed measures will improve the efficiency of receivables management.