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PAYMENTS AS INTEGRATED ACCOUNTING ITEM AND THEIR CLASSIFICATION

The article deals with reciprocal payments problem between counterparties and timely and full payment transactions and improvement of payments analysis in the integrated accounting system.

In the article the author carries out further steps to the essence of the concept disclosure, qualitative characteristics of the payments, reveals the basis for the emergence of reciprocal payments and distinguishes the economic essence of this category from in legal terms. This approach of understanding has made it possible to identify the use of the term «payments» in Ukrainian legislation, where, in modern legal science, the definition of payments is often limited exclusively to monetary form. Based on these provisions, the author considers payments as an accounting category, which serves as the unit of integrated accounting.

In the article a large variety of classification features and types of payments from in science terms is revealed, a classification of payments for accounting purposes, in particular, the classification of receivables and payables for accounting and reporting purposes is provided, as well as for management needs. The author concludes that payments are the final stage of the implementation in production the enterprise's asset value involved in its creation; they ensure the receipt of funds from the sale in the process of reciprocal payments between counterparties.

The results of this study on the assessment of the category of payments as an item of accounting, the basis for practical use for improving the accounting of payment operations, as well as for further research on the formation and search of features that would allow a more precise classification of payments for accounting purposes.

Keywords: payments, integrated accounting, indebtedness, classification, payment transactions, counterparties, enterprise, liabilities.

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РОЗРАХУНКИ ЯК ІНТЕГРОВАНІЙ ОБ'ЄКТ ОБЛІКУ ТА ЇХ КЛАСИФІКАЦІЯ

В статті розглянуто проблему розрахункових відносин між контрагентами, своєчасного проведення розрахункових операцій та удосконалення аналізу розрахунків в системі інтегрованого обліку.

В статті автор здійснює подальші кроки до розкриття сутності поняття, якісних характеристик розрахунків, розкриває підстави виникнення розрахункових відносин і виокремлює економічну сутність цієї категорії з юридичної точки зору. Такий підхід розуміння дав можливість виявити неоднозначність застосування терміну «розрахунки» в законодавстві України, де визначення розрахунків досить часто обмежуються виключно грошовою формою. Виходячи з цих положень, автор вважає розрахунки обліковою категорією, які виступають об'єктом інтегрованого бухгалтерського обліку.

В статті розкриваються класифікаційні ознаки та види розрахунків, приводиться класифікація розрахунків для цілей бухгалтерського обліку, зокрема

подана класифікація дебіторської та кредиторської заборгованості для потреб обліку, складання звітності, а також для потреб управління. Автор робить висновки, що розрахунки – це завершальна стадія втілення в продукцію вартості активів підприємства, що беруть участь у її створенні, які забезпечують надходження грошових коштів від реалізації в процесі розрахунків між контрагентами.

Результати даного дослідження щодо оцінки категорії розрахунків, як об'єкта бухгалтерського обліку, є основою для практичного використання по удосконаленню обліку розрахункових операцій, а також для подальших досліджень формування та пошуку ознак, які б дозволили проводити більш чітку класифікацію розрахунків для цілей обліку.

Ключові слова: розрахунки, інтегрований облік, заборгованість, класифікація, розрахункові операції, контрагенти, підприємство, зобов'язання.

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РАСЧЕТЫ КАК ИНТЕГРИРОВАННЫЙ ОБЪЕКТ УЧЕТА И ИХ КЛАССИФИКАЦИЯ

В статье рассмотрена проблема расчетных отношений между контрагентами, своевременное проведение расчетных операций, усовершенствование анализа расчетов в системе интегрированного учета.

В статье автор осуществляет дальнейшие шаги к раскрытию сущности понятия, качественных характеристик расчетов, раскрывает основания возникновения расчетных отношений и выделяет экономическую сущность этой категории с юридической точки зрения. Такой подход понимания позволил выявить неоднозначность применения термина «расчеты» в законодательстве Украины, где определения расчетов достаточно часто ограничиваются исключительно денежной формой. Исходя из этих положений, автор считает расчеты учетной категорией, которые выступают объектом интегрированного бухгалтерского учета.

В статье раскрываются классификационные признаки и виды расчетов, приводится классификация расчетов для целей бухгалтерского учета, в частности представлена классификация дебиторской и кредиторской задолженности для нужд учета, составления отчетности, а также для нужд управления. Автор делает вывод, что расчеты - это завершающая стадия воплощения в продукцию стоимости активов предприятия, участвующих в ее создании, которые обеспечивают поступление денежных средств от реализации в процессе расчетов между контрагентами.

Результаты данного исследования по оценке категории расчетов, как объекта бухгалтерского учета, являются основой для практического использования по совершенствованию учета расчетных операций, а также для дальнейших исследований формирования и поиска признаков, позволяющих проводить более четкую классификацию расчетов для целей учета.

Ключевые слова: расчеты, интегрированный учет, задолженность, классификация, расчетные операции, контрагенты, предприятие, обязательства.

Problem statement and its connection with important scientific and practical tasks. The main problem in the payment system with contractors is the contractual discipline strengthening, increasing responsibility for the full and timely implementation of payments, and reducing the circulation cost. The stage of payments to customers and customers depends on the enterprise solvency, its financial status, and investment attractiveness.

Payment transactions occupy a significant part in the total set of working capital assets of an enterprise, and because incorrect accounting will lead to significant distortions of information that is reflected in the reporting enterprise. Thus, according to the official website of the State Statistics Committee of Ukraine, payment transactions for the period of 2010-2015 amounted to more than 55% of the total assets of working enterprises of Ukraine. By types of economic activity, the share varies between 38-60% and the highest figure can be observed in wholesale trade, and the lowest in retail, it is accordingly due to these activities specifics.

A decrease in the level of calculated discipline leads to an increase in receivables, including overdue. The main part of the debt consists of obligations on payments with customers and customers for the shipped goods, finished products, performed work and rendered services. It is very important for an industrial company not to allow an unreasonable increase in the number of customers' debts, to avoid high-risk receivables [1]. Therefore, the importance of managing receivables is quite understandable. The company's receivables policy should be designed in such a way as to prevent cases of non-payment of debts by buyers on the one hand and, on the other hand, to attract new buyers. The attraction of new buyers is possible through the introduction of discounts, increase of payment terms, etc. Any company depends on its debtors; they greatly affect the results of the enterprise business.

The correctness and timeliness of payment transactions are one of the most important indicators that characterize the financial condition of the enterprise, which is very important for an industrial enterprise.

Accounting for payments with buyers and suppliers is the most important part of accounting work, since at this stage; the bulk of incomes and cash receipts of enterprises are formed. Regarding this, there are numerous of unsolved problems associated with accounting and analysis of payment transactions for goods, products, and services. Therefore, today it is necessary to conduct research of payment

transactions in the field of accounting, this will allow to comprehensively highlight the nature of the implementation of payment transactions and the contract conclusion (agreements), to study the accounting organization peculiarities and analytical work in the enterprise and summarize the legality of management decisions on the formation and repayment of arrears, including for payment operations, which have the greatest risk of abuse in their implementation. Also, cases of imposing significant penalties on the company by the bodies of the State fiscal service, the State Audit Office, and the imposition of various types of claims, which are often resolved in court, are quite common. All of these aspects are primarily due to incorrect documentary design, accounting reflection of payment operations. Therefore, all the above listed causes high complexity and relevance of accounting, analysis, and control of payment.

Thus, the issue of reciprocal payments is quite relevant now in Ukraine, it is of great importance for the establishment and normal functioning of the economy.

In order to identify the main problems and consistency in the assessment of accounting payments subject scientific research in this important domain of accounting enterprise is quite essential.

Analysis of recent research and publications.

Theoretical and practical aspects of accounting organization in the system of management are covered in scientists' and practitioners' works: Yu. Babayev, A. Bakayev, P. Bezrukykh, A. Glushchenko, V. Zhukov, V. Ivashkevich, N. Kondrakov, M. Couturier, A. Larionov, E. Mizikovsky, V. Novodvorskyi, V. Patrov, L. Perekrestov, M. Pyatov, Ya. Sokolov, L. Sotnikova, J. Bette, M. Van Bred, B. Nidlaz, E. Hendrix, R. Anthony.

Despite significant scientific developments in this area, the economic essence of the payments as a category of integrated accounting, their classification and approaches to the improvement of accounting and analysis and the method of accounting for payment transactions remain insufficiently studied [2].

At the present stage, the subject of the study has been studied with an insufficient degree of analytics and has no developed and substantiated scientific and practical base in the field of accounting of payments in the modern period. The ambiguity of the interpretations and discussion on many issues in the absence of an adequate normative base determined the direction of the study, the purpose of which is the comprehensive disclosure of theoretical and methodological accounting problems for payments, settlement to the requirements of legislation, international financial reporting standards, as well as the development of practical recommendations for improving the current system of accounting payments, calculation and methods assessment for optimizing all types of obligations.

The problem of work covers a wide range of issues related to the implementation of payment operations, in particular, integrated accounting organization of various forms of payment, effective management of debt by calculating its current value in future periods, as well as assessing various options for transition to international accounting standards.

In addition, it should be pointed out that many of the accountants' proposals of previous years, with all their theoretical justification, did not find practical application due to shortcomings in the organization of accounting and the lack of its automation. In today's accounting environment, there appeared an urgent need for a scientific rethinking of the results achieved during past years in the area of integrated accounting of payments.

There is an insufficient disclosure of the issue of the information base, organization, and implementation of analysis and problem control of the orientation of their results to improve the efficiency of management in the field of payments. Issues of organization and methods of internal audit of payments in the control system remain without proper attention.

Insufficient theoretical and methodological elaboration of the problem, its relevance, and the growing practical significance determined

the choice of the subject and the main directions of the study.

Formation of the purposes of the article. In modern conditions, payment transactions play an important role. With their help, everyone can ensure the sustainable development of different levels of hierarchy subjects and socio-economic changes in the economy as a whole. The state of the payment system depends on the economic development of the country, the real economic situation.

Payment transactions occupy a significant part in the total set of current assets of the enterprise, and therefore the incorrect display of them in the account contributes to the significant distortion of information provided to the management apparatus for making business decisions.

In the theory of accounting, so far there is no unambiguous interpretation of many concepts that operate accounting, such as, for example, the subject and method of integrated accounting, items of integrated accounting, including property and capital and others [2].

The integrated accounting of payments today is not organized in most enterprises; its elements are included in the traditional accounting. Accounting practice does not use the possibilities of marketing, budgeting, control; it does not determine the deviation of actual costs from the budget (predicted). Therefore, a problem of the scientific organization of modern integrated accounting has appeared, since the old knowledge does not satisfy the needs of science, and the new one has not yet fully formed. Obviously, the starting point of the emergence of the problem situation in science is the emergence of a discrepancy between the knowledge of specialists about the need for some practical or theoretical actions and ignorance of ways, means of doing these actions.

The narrow link in the activities of that enterprises is there are no clear methods of organizations integrated accounting payments and theoretical developments do not provide significant guidance in this area, which ultimately works of many companies on the

verge of imprudence and comes down to risky situations.

The purpose of the article is an analysis of the concept of scientific calculation, classification, organization integrated accounting payment transactions and make recommendations for improved methods of analysis, and obligation evaluation since the payments because of its immanent and transcendent opportunities is a way of ensuring it.

Presentation of the main material. In carrying out their economic activities, the enterprises enter into reciprocal payments with other enterprises, organizations and persons related to fixed assets formation and working capital, sales of manufactured goods and services rendered, and distribution of profits, payments with financial bodies, social security, and social security bodies. Enterprises also enter into payment transactions with individuals, to perform various orders when issuing funds for the reporting, obtaining various loans, etc.

A payment transaction is one of the most mass phenomena in the economic life of the enterprise. Under the process of production, the enterprise continuously imports raw materials, fuel, and continuously sells manufactured goods or procured goods. Thus, the payment transactions are one of the necessary parts of the extended reproduction. They mediate the distribution and redistribution of the social product, turning it from commodity to cash and vice versa.

As an economic category, «payments» are actions for the alienation of own funds in favor of another person or receiving funds from another person and ensure the implementation of economic relations between producers and consumers. It is the payments accompany the exchange process, through which the disparate, isolated commodity producers and consumers enter into contacts.

Payment transactions are relations that arise between enterprises in the process of selling, distributing and redistributing a social product, based on the movement of goods in accordance with the concluded agreements. Conclude contracts directly from the enterprise, and

payment transactions for products sold under these contracts, are carried out, as a rule, through the bank.

Nowadays the law does not contain legal concepts «payments», «cash payments», «cashless payments». In this connection, one should turn to the theoretical development of these definitions.

Calculation category is closely related to the concepts: «payment», «money», «cash».

The reason for the emergence of payment relations is the commission of a payer of actions aimed at making payment to another person (the recipient). In our opinion, the calculation should be understood as the effect of the law-governed law aimed at the payment. Allocate cash and cashless calculating operations. The organization of the accounting system in different countries has its own specifics, but they are all based on the single basic principles of cash payments, depositing cash into an account, withdrawing cash from an account, transferring money by payment order, debit transfers from one account to another (checks); Credit transfers from one account to another.

In the economy, the concept of «payments» is considered as the implementation of payment for anything, which makes it possible to separate them from the payments in the sense of counting anything.

In economic literature, the term «payments» is interpreted as «payment for anything», this in our opinion does not allow identification of subjects, and does not show the essence of the process under consideration. We have refined this concept, which reveals its relationship with the legal concept of «commitment», which in accounting appears as receivables and payables.

The payments are taken by counterparties, which consist of at least two persons who participate in the deal and oppose each other. Such persons can be enterprises, organizations, banks, insurance companies, and other institutions.

Payments are an integral part of society's life, which F Hayek called.

«The expanded order of human cooperation», hence, the emergence of

payments between the subjects of economic relations has a direct historical connection with the transition from a natural form of management to a commodity (market) form.

The payments are the final stage of the assets of the enterprise value, that is embodied in the finished products, that are involved in its creation, which ensures the receipt of funds from the sale to start a new stage of economic

turnover. That is, “the enterprise can begin to formulate and use the factors of production in a new production cycle, repay its obligations to suppliers, the state, banks, shareholders, employees, etc.

This position is noted by Yu. Vashchenko, concerning the plurality of understanding of the category of «payments» and shows its ambiguity (Fig. 1).

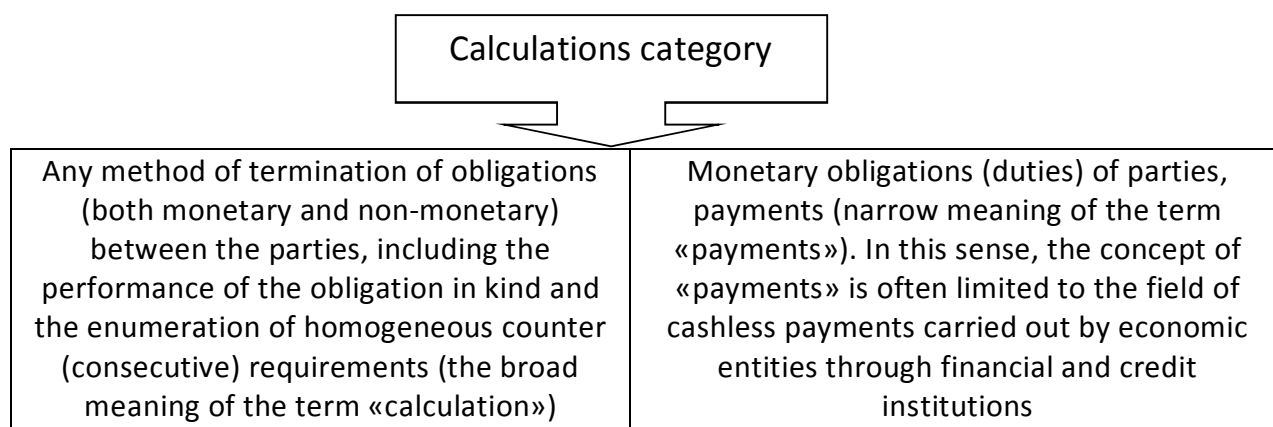


Figure 1 – Understanding the category «payments» according to Yu. Vashchenko

Source: [1]

We partially agree with Yu. Vashchenko’s opinion in that the payments in the general concept are anyway of obligations termination, in cash or not in monetary form, between physical and (or) legal entities. Similar views were expressed in Russian literature. For example, L. Novoselova allocates in legal payment relationships those which arise when performing a monetary obligation payment (broad aspect) and a relationship when transferring funds through banking institutions (narrow aspect).

Chatsky Yu., O. Lysyuk, T. Mykhailova determine the payments as «a system of relations between enterprises and citizens, based on the monetary redemption of inventory value, works».

Bezrukykh P. defines «payments – is a monetary relationship that arises between organizations in commodity and non-commodity operations». Mocheryn S. specifies that payments for non-commercial operations – cashless payments related to the budget (for

example, deductions from profits, etc.) and social, state insurance, etc. He points out payments for commodity transactions – cashless payments for inventory, work performance and provided services by checks, letters of credit or other payment documents.

In the Ukrainian legislation, the term «payments» is used in different ways. In particular, in some normative acts, payments are understood as purely monetary payments (for example, Article 13 of the Law of Ukraine «On Consumer Cooperatives»). In other acts of the legislation of Ukraine, payments are not limited to cash and non-cash monetary forms. Thus, in Article 1 of the Law of Ukraine «On securities and the stock market», it is specified that securities may be used for the payment of calculations. In accordance with the Article of this Law, the following types of securities are used in Ukraine, such as shares, bonds of internal and external state loans, municipal bonds, corporate bonds, treasury bills of the Republic, savings certificates, investment

certificates, privatization securities exchange. Thus, according to this law, payments can be monetary and non-monetary (including securities).

The ambiguity of the use of the term «payments» in Ukrainian legislation is due, in particular, to the fact that, in modern legal science, the definition of is payments often limited exclusively to the monetary sphere. Therefore, we consider the concept of «payments» an accounting category. Although while researching literary sources and regulations can be rarely encountered in a more general definition of payments - the more comprehensive concepts are often revealed - «payments with accountable persons», «payments with suppliers and contractors», «non-cash (or cash) payments», «international payments» [4, p. 97]. From the point of view of accounting, the lack of a definition of the term «payments» as in the Law of Ukraine «On Accounting and Financial Reporting in Ukraine», as well as in P (C) BO, is a significant disadvantage to understanding the essence of the investigated concept. In the most general sense, the notion of «payments» [5, 7] is considered to be «in the calculation of someone». Therefore, payments in accounting are also reflected in different approaches:

– on 36 accounts are accounted for «Payments with buyers and customers»;

- on 37 - «Payments with different debtors»;
- on 63 - «Payments with suppliers and contractors»;
- for 64 - «Payments for taxes and payments»;
- for 65 - «Payments for insurance»;
- at 66 - «Payments to employees»;
- at 67 - «Payments with participants»;
- at 68 - «Payments for other operations».

From the legal point of view, we consider the notion of «payments» as a legal category, because the payments are regulated both by the Civil Code of Ukraine and the Commercial Code, although, often in the normative base there are more complete concepts of «payments».

Therefore, the economic essence of the payments can be considered as follows: when cashless payments and shipping goods do not coincide in time, which leads to the emergence of accounts receivable, if the company initially transferred funds to the buyer and waiting for the supply of goods specified in the contract, or payables, in the case when payment of the goods is carried out already after the actual delivery of the goods to the enterprise.

In his article, S. Bereza states that the calculation is the concept of macroeconomics, which acts as an object of accounting indirectly and it is integrated (Fig. 2).

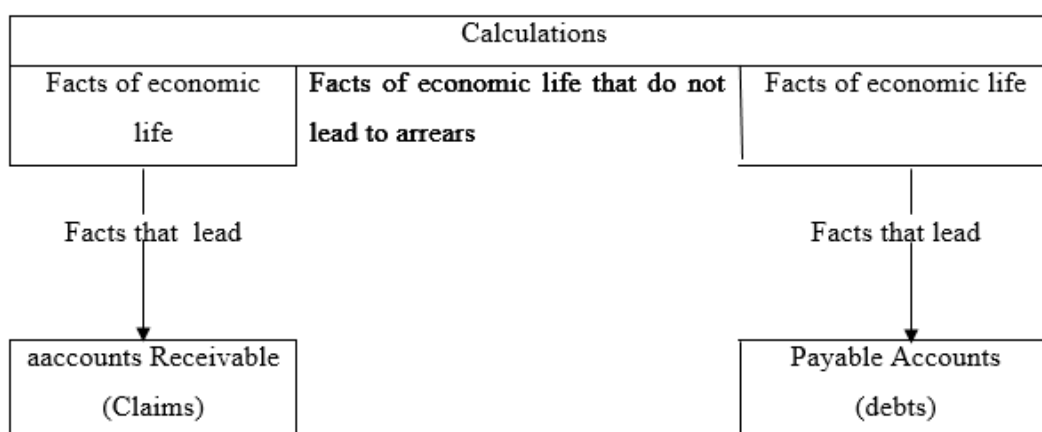


Figure 2 – Payments as an integrated item of accounting

Source: [6]

The author, on the basis of carried out research, proves and concludes that in the accounting, the occurrence of a particular type of indebtedness occurring in the process of reciprocal payments entered into by the enterprise is reflected in the reflection. The objects of accounting are directly receivables and accounts payable as part of a group of objects that provide business activities, as well as indirectly - payment relationships that require separate maintenance of accounts for various kinds of debts [6].

Payment transactions are a process of payment with counterparties - debtors or creditors, and therefore the result may be accounts receivable or payable - depending on the first event. For example, in the case when the industrial enterprise initially transfers funds for goods, works, services to the supplier, and then directly shipment of goods or the provision of works and/or services, then the enterprise receives receivable accounts, and the supplier – payable ones. Conversely, in the case when the counterparty firstly supplies goods, works and services, and an industrial enterprise makes payments immediately after they are received, then at the time of the registration of these goods, works and services, accounts payable arise (by means of double recording).

According to Ye. Kozlova's ideas, facts of liabilities occurrence and their repayment are payment operations, while any enterprise may act as a debtor and a creditor. Kerimov V. states that the payment transactions of the company are diverse. They include payments to suppliers, buyers, other organizations, financial bodies.

In accordance with B. Ryan's concept commitments, it is necessary to distinguish between the connections of notions «commitment», «payments» and «debts». Commitments are of a large scale and penetrate into all areas of the enterprise. They arise from

the moment any decision is made, but not every commitment is valid. In case of making a decision on the practical realization of a commitment that involves the exchange of resources and obtaining legal registration, it can be considered a financial obligation. Fulfillment of a financial obligation occurs through a system of payments that arise and cease at the moment of certain resources movement (cash, goods, works, or services). The state of payments at any time of their existence is characterized by receivables and payable accounts for each participant. Since during the activity of the enterprise there arises a debt for the received products, rendered services, etc. payment for products may not arrive immediately after shipment of products. Therefore, during the period from the moment of shipping products to the moment of payment receipt, the enterprise funds are in the form of accounts receivable.

Conclusions from this study and prospects for further exploration in this direction. The analysis of scientific sources that consider accounting transactions, lead to the conclusion that there are some problems that arise in their classification, including lack of a single integrated approach in the development of various types of classification; there is no clear way of formation and search features that would allow for a more precise classification.

On the basis of our research, we discovered a large variety of classification features and payments types. This situation, in our opinion, needs to implement classification payments for accounting purposes that will best show payables and receivables composition and is convenient for accounting and necessary for the control purposes [8]. Chart 1 gives us the classification of accounts receivable and payables for accounting and reporting purposes, and Chart 2 is essential for management purposes.

Table 1 Classification of receivables and payables for accounting and reporting purposes

Accounts Receivable	Classification Indicator	Accounts Payable
Long-term	1. On maturity	Long-term
Short-term (current)		Short-term (current)
In national currency	2. Depending on the currency	In national currency
In foreign currency		In foreign currency
Debt that arose during a normal operating cycle	3. By the occurrence nature	Debt that arose during a normal operating cycle
		Debt that does not occur during a normal operating cycle
		Debt related to financial discipline violation
Debt that does not occur during a normal operating cycle		
Debt related to financial discipline violation		
Buyers and Customers	4. By Contractors	Buyers and Contractors
Payments to domestic buyers	By the objects displayed in the accounts	Payments to domestic buyers
Payments to foreign buyers		Payments to foreign buyers
Payments to PFG participants		Payments to PFG participants
Payments for warranties		

** own development*

Table 2 Classification of receivables and payables for management needs

Accounts Receivable	Classification Indicator	Accounts Payable
An indebtedness, the due date of which has not arrived yet	1. For timely payment	An indebtedness, the due date of which has not arrived
Overdue		Overdue
Deferred		Deferred
Normal	2. For sure, repaid	
Doubtful		
Hopeless		
Commodity	3. By objects	Commodity
Not perfect		Not perfect
Software	4. For security	Software
Dangerous		Dangerous
With the payment of interest	5. Under the terms of the contract	With the payment of interest
No interest		No interest

** own development.*

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