

Entry

The gradual move from Ukraine centrally-planned economic system to a market in a new way raises questions about the methods of production and business enterprises. In these conditions, management companies, studying and forming what is called a civilized market relations, becomes "architect" of new methods of management.

In a market economy, a special place is given to entrepreneurs are able to perform an important function in the company - "to earn profit" - to maintain profitability and competitiveness high.

A market economy creates new demands on the company and its employees. These requirements are dictated not only strong market competition and high standards of quality of products produced by the company, but also the need for flexible responses of firms in shvydkominlyvi market and production situation.

The financial condition is an important characteristic of financial activity. It determines the competitiveness of an enterprise and its potential for business collaboration, is the guarantor of effective implementation of the economic interests of all financial relationships: both the company and its partners.

The financial condition of the enterprise may be stable, unstable, crisis. Ability of companies to make timely payments to finance its activities on an extended basis indicates a stable financial position. Sustained financial condition depends on the results of industrial, commercial and financial activities.

Modern managers need to know the meaning of such concepts of the market economy as solvency, liquidity, solvency of enterprises, the threshold of profitability, margin of financial stability, the effect of price leverage, leverage, degree of financial risk, the risk of bankruptcy and an., As well as the method of calculating that their characterize, and analysis.

One of the main elements of the financial policies of the organization - an analysis of its financial and economic situation. Financial and economic analysis allows us to objectively evaluate the performance of the organization and its

business units, to determine the influence of factors on the main figures of financial-economic activity, provides an initial framework for developing financial policies of the organization.

The aim of the course work is a comprehensive assessment, an analysis of the financial and economic situation of the company and develop proposals to improve the financial and economic situation of the company. The object of study is a joint stock company "Turboatom". Course work consists of an introduction, five chapters, conclusions and applications.

Section 1. Enterprise-the primary link in the national economy

1.1 Concept, aims and directions of activity of enterprise

Any society for providing of normal (comfort enough) level of the vital functions carries out the great number of types of concrete labor. To this end, some people create organizations (labor groups), which together perform this or that mission (exercise program or goal) and operate on the basis of certain rules and procedures. However, the purpose and nature of so many different organizations. On this basis they can be divided into two groups: entrepreneurial (commercial) that operate and develop at their own expense, and non-entrepreneurial (noncommercial) existence of budgetary financing provided by the state. Organization of the entrepreneurial nature of the activity called enterprises.

Enterprise - is separated organizationally and economically independent main link in the production sector of the economy. that produces products (performing work or providing services). Commercial code of Ukraine given the following definition of the word "enterprise". Therefore, the enterprise is an independent entity, established by a competent organ of the State or local government agency, or other subjects to meet the social and personal needs through systematic implementation of production, scientific research, trade, other economic activity in the order provided by Commercial Code and other laws.

Every enterprise has historically formed a specific name is a plant, factory, mine, etc. Every enterprise a legal entity, has a complete system of reporting and accounting, system balance, bank account, stamp with its name and trademark.

The main directions of activities:

- market research products, or situational analysis;
- innovation activity;
- production activities;
- commercial activity;
- aftersales service;

Every enterprise has its own mission statement, or a general purpose, i.e. clearly solve the reason for its existence. In most cases, the mission of the modern enterprises can be considered production of goods to meet the needs of the market and obtaining the maximum possible profit. Based on the Mission of the enterprise formulates and installed general corporate aims.

The chosen enterprise is Open Joint Stock Company «Turboatom».

OJSC "Turboatom" established pursuant to the order of FDMU from 31.01.1996, № 16-AT by making state enterprise "Kharkov Turbine Plant Sci. Kirov" (successor NVO "Turboatom"). For 70 years of the history produced more than 300 steam turbines for thermal power plants, power station, 110 turbines for nuclear power plants, more than 400 hydraulic turbines and 450 hydrozavvory. OJSC "Turboatom" has become one of the largest turbine businesses with a complete production cycle: design, manufacturing, supply, debugging, a room of turbine equipment of all types of power plants. Production of JSC "Turboatom" successfully works in 35 countries on four continents.

1.2 Legal basis of the functioning of the enterprise

Enterprise (firm) has to act and work within the law, which regulates all directions of its activity. A large number of legal acts, crucial is the law of Ukraine "on enterprises in Ukraine", the Charter of the company, as well as consistent with the applicable law governing collective bargaining relationships of labour collective of the enterprise (firm).

Any enterprise can be established: 1) according to the decision of the property owner or authorized organization, organization founder; 2) as a result of the forced division of another company in accordance with current legislation of Antimonopoly; The enterprise has the right to create their own branches with current and settlement accounts at the Bank. Each created the enterprise is subject to state registration in the place of stay in the Executive Committee of Council of people's deputies for a fee. Each created the enterprise is subject to state

registration in the place of stay in the Executive Committee of Council of people's deputies for a fee.

Enterprise may be by them liquidating (reorganized) in cases: adoption of the corresponding decision of the owner of the property, declaring it bankrupt, the prohibition of activities established by law for failure conditions. Liquidation is carried out by liquidation Commission appointed by the owner or created, authorized him the authority and bankruptcy-court or by arbitration. Of such action being reported in the press, with the definition of claims to the enterprise is liquidated. The liquidation Commission shall evaluate the existing assets of the enterprise, pay out creditors, compose and convey the owner of liquidation balance. The company is considered to be liquidated(deemed completed) since his graduation from the State Register of Ukraine.

Any enterprise (a voluntary association of enterprises) acts on the basis of their own statutes. In the Charter of the enterprise are determined by its exact name and location; the owner (owners) or the founder (founders); the main mission and goals; management bodies and the manner of their formation; competence (powers) of labour collective and its elected bodies; sources and order of creation of the property; conditions of reorganization and termination of existence.

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Joint-stock company is one of the legal forms of enterprises. It is created by centralisation of funds (pooling) of different individuals conducted by the sale of shares for the purpose of carrying out economic activity and make a profit.

The main purpose of the creation of joint stock companies in the country is bringing to the commercial circulation of available funds (cash and material) workers and companies to perform certain business tasks. Joint generated from sale of shares.

As the association of capital through the creation of joint-stock company may make individuals and legal entities.

Contribution to the combined company's capital can be a means, as well as any tangible assets, securities, rights of use of natural resources and other property rights, including intellectual property rights. Total nominal value of shares issued is authorized fund company, which is equal to 1,250 minimum wages, based on the minimum wage, which acts at the time of the company.

Charter company, in addition to the information specified in Article 4 "Constitutive documents of" the law "On Business Associations", must roll on the types of shares of their nominal value, ratio of different types, the number of shares that kuplyayutsya installers, consequences of default by issuing shares, term and procedure for payment of income (dividends) once a year by summing up the year.

Joint creates and operates on the basis of the Memorandum and Rules. According to the legislation of Ukraine company acquires legal personality upon registration. The Company has differentiated property has its own balance, may on its own behalf to conclude contracts, property and moral rights and be sued. Society has a checking account and a round seal with the name, trademark, which affirmed the leadership of the company.

1.3 Market environment functioning of the enterprise

In the broadest sense of the market is the domain of manifestation of economic relations between people, resulting in the production, distribution, exchange and consumption. In a narrow sense the market - a field of commodity circulation and associated with it a set of commodity-money relations arising between manufacturers (vendors) and consumers (buyers) in the process - the sale of goods.

Advanced interpretation reveals a very important aspect of significant market that allows you to define its place and role in the play: the market provides an organic link between production and consumption, under their influence, and he

affects them.

On the market are the real scope and structure of the various needs, the social significance of the product and expended in its production labor ratio between supply and demand, which gives a certain level of prices for goods and services.

Functioning of the enterprise market environment refers to the external factors influencing the operation of the enterprise. External medium enterprises in the scientific literature is considered as a set of factors that are outside now and exist independently of him, but affect or may affect its operation.

The external environment of enterprises is determined by several ways:

- Macro - economic, technological, political, legal, social, demographic, natural, international factors and the business environment in the country;
- Microenvironment - suppliers, customers, competitors, intermediaries, contact the audience - a market institutions, social and public infrastructure, which contacted the company.

The external environment has a direct and indirect impact on the company. By direct environmental impact include: suppliers, partners, competitors, customers, goods-substitutes.

Indirect effects to the environment include: international developments, scientific and technological progress, the laws and authorities, socio-cultural factors, the state of the economy.

The main markets and key clients: -electric power stations of Ukraine, Russia, SND countries, Latin America, India, South-East Asia and other countries of the far abroad. The main countries consumers of products of OJSC "Turboatom" in 2008 were: Russia - 50.5%, Ukraine - 28.7%, Kazakhstan - 8.1%, Afghanistan - 3.1%, Azerbaijan - 2.1%, Hungary - 2.3% India - 1.4%, France - 0.4%, Bulgaria 0.4% - and other countries - 3.0%.

Branch of OJSC "Turboatom" is a part of the leading firms of the world. Competitors on the world market is General electric, Ventingus, Siemens, ABB, Jack-Alston.

OJSC "Turboatom" is a monopolist in the market of industrial products of Ukraine of the following types of products: - hydraulic turbines and spare parts to them; - hydraulic butterfly valves and ball; - steam turbines for thermal power stations and spare parts to them; - steam turbines for nuclear power stations and spare parts to them. For modernization and renewal of facilities was developed the plan of technical re-equipment and provided a number of technical measures aimed at technical re-equipment of production and scientific-research, design and technological works.

Consequently, the company occupies one of leading places in the economy of Ukraine. Because the entity has a market sales of its products not only in Ukraine, but also abroad, which positively affects the economic development of the country.

1.4 The organizational structure of the enterprise management

Each organizational structure of the economy corresponds to a certain governance structure determined system and the nature of relations between managerial employees at various levels of management.

Under the governance structure means a series of links and some management staff that perform various management functions, their relationship and interaction, based on the production and organizational structure of the enterprise.

Organizational management structure is a collection of some way linked administrative units. It is characterized by a number of government order, their interactions and functions they perform.

The main purpose of the organizational structure - to ensure effective operations management. It consists in the enterprise include: plant manager, heads of departments, professionals, staff (technical).

The enterprise of OJSC «Turboatom» is located: Moscow Avenue, 199, str. Kharkov. To 2012 the number of the personnel of OJSC «Turboatom» is 5400

people.

Structure of enterprise - two special design bureaus, technological branches (chief engineer, welder), storage base (casting and forging average weight, welded design), production machining, assembly and testing of power equipment.

The management structure of the OJSC "Turboatom" is a multi-level, that is caused by specificity of manufacture of the power equipment. It is characterized by:

- Eight deputy;
- Four deputy chief engineer

Organizational Structure Management OJSC reflects the internal form of government. It is characterized by the highest governing body of the company is the general duty of shareholders.

Management of the enterprise is General Director. It solves the issue of the company, acting on his behalf, has the right of first signature, disposes of the property business. General Director has financial and administrative responsibility for reliability of accounting data and statistical reports.

Control activity is performed by the Supervisory Board and Reviziyna Commission.

To the Board of Directors of OJSC "Turboatom" includes:

1. Chief engineer - manages the facilities to ensure technological prefabricated kits, parts, components, products, semi-manufactures i materials according to schedules of building and assembly works. Performs calculations to provide justification for the need for material and technical resources.;
2. First Deputy General Director - General Designer;
3. Deputy General Director for Economics and Finance;
4. Deputy General Director of Property Management;
5. Deputy director of production;
6. Deputy Director for Information Technology;
7. Deputy General Director on technical equipment and transportation;
8. Deputy General Director for personnel and legal work;

9. Deputy General Director on social issues;
10. Deputy Director of Personnel Management and the regime;
11. Chief Accountant.

Each functional subdivision perform their duties.

1.5 Analytical assessment of assets and capital of the enterprise

Assets - resources controlled enterprise as a result of past events, the use of which is expected to yield economic benefits in the future. Assets enterprise consisting of non-current and current assets. In table 1.1 analyze the structural changes of the assets at the plant of OJSC « Turboatom ».

Table 1.1 Analysis of the structure and dynamics of assets of the enterprise for the year 2010.

Показники	На початок року		На кінець року		Абсолютне зростання	Відносне зростання
	сума, тис. грн	питома вага, %	сума, тис. грн	питома вага, %		
	Оборотні активи	630383	43,17	645072		
Необоротні активи	829182	56,79	1025272	61,32	196090	4,53
Витрати майбутніх періодів	508	0,03	1646	0,10	1138	0,06
баланс	1460073	100,00	1671990	100,00	211917	0,00



Picture 1.

Also, let us analyze the structure of assets of the enterprise OJSC «Turboatom» for 2011 year.

Table 1.2 Analysis of the structure and dynamics of assets of the enterprise for 2011 year.

показники	На початок року		На кінець року		Абсолютне зростання	Відносне зростання
	сума, тис.грн	питома вага, %	сума, тис.грн	питома вага, %		
Необоротні активи	646693	38,64	717669	30,15	70976	-8,49
Оборотні активи	1025272	61,26	1661752	69,81	636480	8,55
витрати майбутніх періодів	1646	0,10	987	0,04	-659	-0,06
баланс	1673611	100,00	2380408	100,00	706797	0



Picture 2.

Thus, the structure of assets enterprises of OJSC "Turboatom" incorporates a non-current assets, which at the beginning of 2010 amounted to 56.58%, and at the end - 61.32%. This means that the enterprise by the end of 2010 increased the composition of non-current assets. Current Assets of the enterprise in early 2010 amounted to 43.17%, and at the end - 38.58%. This means that the company is actively using its current assets in production. At the end of 2011 current assets increased to 69.81%, and irreversible reduced to 30.15%. In addition, the company has costs of future costs, which at the beginning of 2010 amounted to 0.03% at the end - 0.10%, and the end of 2011 amounted to 0.04%.

Capital - a certain amount of material, money and intangible assets necessary for business. According to sources of capital formation is divided into a (created at the expense of owners of the enterprise) and lending (formed on a temporary basis as a long-term and short-term loans). Analyze the composition of capital enterprises of OJSC "Turboatom".

Table 1.3 Analysis of the structure and dynamics of the capital Enterprise in 2010.

показники	На початок року		На кінець року		Абсолютні показники	Відносні показники
	сума, тис.грн	питома вага, %	сума, тис.грн	питома вага, %		
Власний капітал	1043651	71,48	1188419	71,08	144768	-0,40
Забезпечення наступних виплат і платежів	2044	0,14	1869	0,11	-175	-0,03
Довгострокові зобов'язання	5426	0,37	5527	0,33	101	-0,04
Поточні зобов'язання ¹	408952	28,01	776175	28,48	67223	0,47
Баланс	1460073	100,00	1671990	100,00	211917	0,00



Picture 3.

Table 1.4 Analysis of structure and dynamics of the capital of the enterprise by the year 2011.

Показники	На початок року		На кінець року		Абсолютне зростання	Відносне зростання
	сума, тис.грн	питома вага, %	сума, тис.грн	питома вага, %		
Власний капітал	1190040	71,11		65,56	370654	-5,54
Забезпечення наступних виплат і платежів	1869	0,11	1560694	0,08	20	-0,03
Довгострокові зобов'язання	5527	0,33	1889	0,19	-915	-0,14
Поточні зобов'язання	476175	28,45	4612	34,16	337038	-5,71
Баланс	1673611	100,00	813213	100,00	706797	0

Thus, analyzing the capital structure enterprises of OJSC "Turboatom" we see that within 2 years of the structure remained unchanged, only at the end 2011 roku company has reduced the amount of equity at 5%, and current liabilities increased by 5%.



Picture 4.

Conclusions to section 1

In the first section of the course we gave the definition of "enterprise" familiar with the market environment and the structure of management. Besides assessed the assets and capital of my chosen business. Consequently, the company - is organizing an isolated and economically independent main (primary) link in the production sector of the economy that produces goods (performing work or providing services). Enterprise OJSC "Turboatom" specializes in steam turbines for thermal and nuclear power stations, gas turbines, equipment hydroelektrostantsiy and another power equipment.

Market - a field of commodity circulation and associated with it a set of commodity-money relations arising between manufacturers (vendors) and consumers (buyers) in the process - the sale of goods. Market environment of the company includes macro, micro and mezoseredovysche.

Enterprise OJSC "Turboatom" included in the list of companies that have strategic importance for the national economy and security is among the top firms in the world turbobudivnyh the full production cycle: design, manufacture, supply, adjustment, trade services turbine power plants of all types. Production is known in more than 45 countries, among them - Argentina, Bulgaria, Hungary, Germany, Greece, India, China, Mexico, Russia, USA, Finlyandiya, Efiopiya and many others. That five company has a favorable market environment and competitive products. Therefore OJSC "Turboatom" should be developed further.

Also this was the structure of assets and liabilities of the enterprise and in subsection 1.5 built diagrams. They showed that OJSC "Turboatom" incorporates non-current assets - about 70% (end of 2011), current assets - 30% (end of 2011), equity - 66% of current liabilities - 34 %.

So, after reviewing the history enterprises of OJSC "Turboatom" go to the next section in which we give the definition of the core business and calculate some indicators.

Section 2. Fixed assets of enterprises

2.1 Concept, classification and valuation of fixed assets

Means of production at the disposal of enterprises and expressed in value form, make it productive assets. Productive assets are divided into major and reversible. The main feature of fixed assets of enterprises is the specific nature of the transfer of its value to the product. Fixed assets transferred its value to the value of the output gradually through depreciation. Another feature of fixed assets is that they are used in the production of a constant kind. According to the Regulations (Standard) Accounting 7 "Fixed assets" concept fixed assets are defined as tangible assets that the company holds for use in the production or supply of goods, services, rental to others or for administrative and socio-cultural functions, the expected useful life (life) with more than one year (or operating cycle, if longer than a year).

Fixed assets - it means work, which takes part in the manufacturing process for many periods, while retaining its natural form and their cost is transferred to the cost of manufactured products gradually through depreciation. In industry, the fixed assets of approximately 80%.

With participation in the production process fixed assets are divided into major production and major non-productive assets. The main production assets - those who take a direct part in the manufacturing process. They are divided into active (directly involved in the manufacturing process, so ensuring proper volume and quality products - machinery, equipment, vehicles) and passive (create conditions to implement the production process - buildings). However, the classification of objects into active or passive part depends on the specific industry. Thus, for engineering machinery and equipment - the active part. In Oilfield industry active part of a building (eg, wells).

Non-productive fixed assets, set of buildings, structures, durable goods, operating in the non-production sphere of socialist society. They serve non-

productive consumption society and constitute the material basis of the areas of the national economy that are directly not create material goods (science and education, training, housing and utilities services, social services health, culture and recreation, management and defense of the country) .

In addition, fixed assets are classified by species (technological) structure, by appointment, degree of participation in the production process.

A necessary condition for the proper accounting and planning play fixed assets of enterprises is their classification. The most economically important species (technological) classification, according to which all fixed assets on the basis of similarity of their functional purpose and natural-material composition divided into the following types: land, buildings, transmission devices, machines and equipment (power machinery and equipment , working machines and equipment, measuring and control instruments and devices, laboratory equipment, computers), vehicles, household equipment, tools, industrial equipment and accessories working and productive livestock, perennial plantings and other fixed assets.

Value of individual species (groups) of fixed assets, expressed as a percentage of their total cost of the enterprise determines modelview (technological) structure of the means of labor.

As the degree of participation in the production process of fixed assets are divided into two parts: active and passive.

The active part of of fixed assets - a set of funds that directly affects the subject of labor (machinery, equipment, industrial tools, etc.). Passive part of fixed assets (buildings and structures) - funds with which provide normal conditions of activity.

To establish norms of amortization deductions according to the Law of Ukraine "On Enterprise Profit Tax" on May 22, 1997, as amended by the Law of Ukraine of 24.12.2002 № 349-IV, fixed assets are distributed according to the following groups:

- Group 1 - buildings, their structural components and gear devices,

including residential buildings, and parts thereof (flats and public places), the cost of capital improvements to the land;

- Group 2 - automobile transport and components (spare parts) for him, furniture, household electronic, optical, electromechanical devices tools and other office (office) equipment, facilities and accessories;

- Group 3 - any other fixed assets not included in groups 1, 2 and 4;

- Group 4 - electronic computers and other machines for automatic processing of information associated with them means reading or printing the information, and other information systems, computer software, telephones (including cellular), microphones and portable radio transmitters, which cost exceeds the value of low-value goods (items).

Fixed assets are stated at the enterprise are measured at the original(primary), restorative and residual value.

Initial (starting) value of fixed assets - historical (actual) cost of non-current assets in the amount of cash or the fair value of other assets paid (transferred) spent for the purchase (of create) fixed assets The initial value of any production equipment, except the price includes the cost of its transportation and installation on-site use. For this value of fixed assets recorded on the balance sheet during the period of their operation (line 031 Balance Form 1).

Replacement value - is the value of reproduction of fixed assets under modern conditions of production. It takes into account the same cost as the original value, but the current applicable prices.

Net fixed assets - the value of fixed assets, including their funds of wear equal to the initial cost with deduction of depreciation throughout its life.

Addition to these three of fixed assets assessments there are evaluation of fixed assets for salvage value, revalued amount, fair value and book value.

Liquidation value - is the estimated amount that an entity would receive the current time of disposal proceeds after deduction of the estimated costs of disposal, if the asset is obsolete and is in the condition expected at the end of its useful life.

Revalued cost - the cost of fixed assets after revaluation.

Book value - is the value of objects including revaluation, by which they are listed on the balance sheet.

Market Value - The most probable sale price of fixed funds based on their actual status, supply and demand.

Fixed assets are subject to wear. Depreciation - a loss of fixed assets initial technical performance (use value) and the actual value.

There are two forms of depreciation:

- 1) physical deterioration;
- 2) moral deterioration (functional, technological, social, ecological).

Physical deterioration - the loss of fixed assets initial quality from operation and (or) the impact of climatic conditions.

The value of physical depreciation is defined as the amount of depreciation for the entire period of operation of fixed assets Coefficient of physical deterioration (Cp.d.) calculated using the formula:

$$Cp.d.=A/IC$$

where A - the amount of depreciation from the beginning of the service (the amount wear), hr;

IC - initial cost fixed assets, UAH

Obsolescence - depreciation of existing labor before full physical deterioration under the influence of scientific and technological progress.

Obsolescence has 4 under the form:

- Functional depreciation - depreciation of fixed assets as a result of the emergence of a more productive work for the same total cost;
- Technological depreciation - depreciation of fixed assets as a result of the emergence of cheaper labor similar means;
- Social wear - loss of consumer qualities of fixed assets as a result of non-compliance with safety or ergonomics.
- Environmental Wear - loss of consumer qualities of fixed assets as a result

of non-compliance of the requirements of environmental safety.

The measure of the moral depreciation of the 1st kind is the coefficient of moral deterioration of the 1st kind (Cmd), calculated by the formula

$$\text{Cmd.1} = (\text{IC} - \text{RC}) / \text{IC},$$

where RC - replacement cost fixed assets

Moral depreciation of the 2nd kind is impossible to assess because it is different for different consumers.

Total rate depreciation of fixed assets is calculated using the formula:

$$\text{Tcd} = 1 - (1 - \text{CD}) * (1 - \text{Cmd.1}).$$

Eliminating the effects of physical deterioration is due to:

- Of current and overhaul;
- Ensuring regulatory conditions;
- Reduce unscheduled equipment downtime;
- Reduction of time spent working at the moment.

To prevent obsolescence practice:

- Modernization and reconstruction of labor;
- Increased usage of fixed assets;
- Establishing shorter than the physical life of the period of amortization.

Enterprise OJSC "Turboatom" before it has the following assets: buildings, structures and transmission devices, machinery and equipment, vehicles, tools, appliances, equipment (furniture), perennial plantings and libraries, low-value non-current assets. What are their capital goods at the beginning of 2010 (the residual value) are 211,036 thousand., And at the end - 225 175 thousand. In 2011, the cost of production purposes at the beginning of the year makes - 225,175 thousand., And at the end of the year - 257,337 thousand. Funds nonproductive (the residual value) at the beginning of 2010 are - 19,868 thous., And at the end of the year - 19

782 thousand. In early 2011, the cost of non-production up 21,403 thousand., End - 20,996 thous.

2.2 Analytical assessment of composition, technical condition, movement and effective use of the core business

Species structure of fixed asset enterprise - the ratio of different groups of fixed assets to their total value.

Table 2.1 - Information on fixed assets of the enterprise (the residual value) in 2010.

Найменування основних засобів	Власні основні засоби, тис. грн.		Орендовані основні засоби, тис. грн.		Основні засоби всього, тис. грн.	
	На початок періоду	На кінець періоду	На початок періоду	На кінець періоду	На початок періоду	На кінець періоду
1.Виробничого призначення:	211036	225175	0	1060	211036	226235
будівлі та споруди	100381	99452	0	0	100381	99452
машини та обладнання	86597	100379	0	1060	86597	101439
транспортні засоби	2435	2432	0	0	2435	2432
інші	21623	22912	0	0	21623	22912
2.Невиробничого призначення:	19868	19782	0	0	19868	19782
будівлі та споруди	18791	18578	0	0	18798	18578
машини та обладнання	549	557	0	0	549	557
транспортні засоби	157	255	0	0	157	255
інші	371	392	0	0	157	255
Усього	230904	244957	0	1060	230904	246017

Description: Payment terms useful lives of fixed assets are as follows: - buildings, radio - from 5 to 40 years - all production equipment - 5 to 35 years; energy welding equipment - 2 to 15 years - vehicles - from 3 to 8 years - electrical, computers - from 2 to 15 years. The original value of fixed assets: initial cost of fixed assets of OJSC "Turboatom" at the beginning of 2010 is 839,172 thousand., And by the end of 2010 - 863,406 thousand. and has the following composition

under: buildings, radio - 270,095 thousand., or 32.19%, and 272,949 thousand., or 31.61%, machinery and equipment - 515,137 thousand., or 61, 39% and 534,973 thousand., or 61.96% Vehicles - 7356 thous., or 0.88%, and 7741 thousand., or 0.90%, tool, equipment, inventory - 5,315 thousand .. UAH or 0.63% and 5804 thousand., or 0.67%, perennial plants - 34 thous., abo0, 00% and 46 thousand., or 0.00%; library fund - 105 thousand., or 0.01% and 109 thousand., or 0.01%, low-value non-current assets - 41,130 thous., or 4.90%, and 41,784 thousand., or 4 , 84%. The degree of physical depreciation: 71.6%. The degree of mechanization and automation of production - 66.5%. Capacity utilization - 63.2%.

Table 2.2 - Information on fixed assets of the enterprise (the residual value) for the year 2011.

Найменування основних засобів	Власні основні засоби, тис. грн.		Орендовані основні засоби, тис. грн.		Основні засоби всього, тис. грн.	
	На початок періоду	На кінець періоду	На початок періоду	На кінець періоду	На початок періоду	На кінець періоду
1.Виробничого призначення:	225175	257337	1060	1060	226235	258397
будівлі та споруди	99452	105830	0	0	99452	105830
машини та обладнання	100379	117858	1060	1060	101439	118918
транспортні засоби	2432	2853	0	0	2432	2853
інші	22912	30796	0	0	22912	30796
2.Невиробничого призначення:	21403	20996	0	0	21403	20996
будівлі та споруди	20199	19845	0	0	20199	19845
машини та обладнання	557	485	0	0	557	485
транспортні засоби	255	228	0	0	255	228
Інші	392	438	0	0	392	438
Усього	246578	278333	1060	1060	247638	279393

Description: settlement terms shall useful operation fixed assets are: - buildings, radio devices - from 5 to 40 years - all production equipment - from 5 to 35 years - steam welding equipment - from 2 to 15 years - means of transport - from 3 to 8 years - electrical, computer technology - from 2 to 15 years. First value of fixed assets of OJSC "Turboatom" at the beginning of 2011 is 867,265

thousand., And the end of 2011 - 917 355 thous., And has the following composition, respectively: buildings, radio devices - 276 808 thousand USD., or 31.92%, and 287 165 thousand., or 31.30%, machinery and equipment - 534 973 thous., or 61.69%, and 559 973 thousand., or 61.05 %, transport equipment - 7741 thous., or 0.89%, and 8,511 thousand., or 0.93%, instrument, instruments, inventar - 5804 thous., or 0.67% and 7161 thous., or 0.78%; many years planting - 46 ths., or 0.00% and 46 thousand., or 0.00%; Library Foundation - 109 thous., or 0.01% and 113 thousand., or 0.01%; low non-current material assets - 41 784 thousand., or 4.82%, and 54,386 thousand., or 5.93% degree of physical depreciation of fixed assets - 69.7%; degree of obsolescence - 33% degree of mechanization and automation of production - 66.6%, coefficient of capacity utilization - 63.8%.

To characterize the movement of fixed assets in the enterprise using the following indicators:

- Retirement coefficient - the ratio of disposal of fixed assets to their available at the beginning of the year;
- Coefficient update - the ratio of the absolute amount of fixed assets to their presence at the end of the year.

Calculate the above mentioned factors for enterprise OJSC "Turboatom", and displays them in Table 2.3

Table 2.3 Assessment of the fixed assets of the enterprise.

Calculations will hold the 2010 and 2011 years.

In early 2010, Kzn. = $608\,268 / 839\,172 * 100\% = 72.5$;

At the end of 2010 Kzn = $618\,449 / 863\,406 * 100\% = 71.6$;

In early 2011, the Kzn = $620\,687 / 867\,265 * 100\% = 71.6$;

At the end of 2011 Kzn = $639\,022 / 917\,355 * 100\% = 69.7$;

In 2010 Kvyb. = $8914 / 863\,406 * 100\% = 1.03$;

In 2011 Kvyb. = $4173 / 917\,355 * 100\% = 0.45$;

In 2010 Konov. = $33\,109 / 863\,406 * 100\% = 3.83$;

In 2011, Konov. = $54\,263 / 917\,355 * 100\% = 5.92$.

Table 2.3

Показники	2010 рік		Зміни	2011 рік		Зміни
	На початок року	На кінець року		На початок року	На кінець року	
1.Коефіцієнт зносу	72,5	71,6	-1	71,6	69,7	-1,9
2.Коефіцієнт вибуття		1,03			0,45	
3.Коефіцієнт оновлення основних засобів		3,83			5,92	

Analyzing data rates, it can be concluded that in 2010 the difference between the rate of depreciation at the beginning and at the end of the year is equal to (-1), and in 2011 already was (-1.9). Retirement rate at the end of 2010 was 1.03, and in 2011 - 0.45, therefore, the rate of retirement one year dropped to 0.58. This means that the number of departures per year of fixed assets decreased.

In addition calculating the assessment of the main assets of the company, we calculate the parameters characterizing the efficiency of fixed assets of the company. They are divided into generalized and partial. Renewal rate in 2010 was 3.83, and in 2011 - 5.92, ie one year it increased to 2.09. This means that the company OJSC "Turboatom" annually repairs or replaces the old fixed assets to the new, thereby intending to expand production.

The main of general indicators of fixed assets are as follows:

1) assets ratio (AR), UAH. / UAH:

$$AR = Q / Sav.,$$

where Q - volume of products (works, services) company per year, UAH;

Sav. - The average value of of fixed asset enterprise, UAH;

2) Fund capacity (Fc), UAH. / UAH - There is a reverse indicator to assets ratio:

$$F_c = S_{av}/Q, F_c = 1/AR$$

3) availability of fixed assets of labour (FO), UAH. / person.:

$$AFA = S_{av} / P$$

where P - Average number of industrial personnel, people.

The average annual value of fixed assets (Sav.) is calculated by the formula:

$$S_{av} = S_b. + S_{ci} \cdot TI / 12 - S_{cd} \cdot T_{cd} / 12$$

where S_b. - value of fixed assets at the beginning of the year, UAH.

S_{ci}. - The cost imposed during the year fixed assets UAH.

TI - the number of months to the end of the year, during which operate introduced fixed assets;

S_{cd}. - The cost of decommissioned of fixed assets during the year, UAH.

T_{cd}. - The number of months to the end of the year since the decommissioning of fixed assets

Therefore, to calculate the performance of fixed assets first calculate the average annual value of fixed assets. But since we do not know and derived parameters entered into service of fixed assets, in their calculations use the formula simple calculation:

$$S_{av} = (IC + V_{ye}) / 2,$$

where IC -initial cost,

V_{ye} - value at year-end.

In 2010: $S_{av} = (839172 + 863406) / 2 = 851289$ thousand UAH.

In 2011: $S_{av} = (867265 + 917355) / 2 = 892310$ thousand UAH.

Calculations using of fixed assets indicators in Table 2.4 show a "Indicators

of fixed assets."

$$Fvza\ 2010 = 992923/851289 = 1.17;$$

$$Fvza\ 2011 = 1357752/892310 = 1.52;$$

$$Fmza\ in\ 2010 = 851,289 / 992,923 = 0.86\ or\ 1 / 1.17 = 0.86;$$

$$Fmza\ in\ 2011 = 892,310 / 1,357,752 = 0.66\ or\ Fmza\ 2011 = 1 / 1.52 = 0.66;$$

$$Foza\ 2010 = 851289/4938 = 172.40;$$

$$Foza\ 2011 = 892310/5\ 107 = 174.72.$$

2.4 Performance of fixed assets

Table 2.4

Показники	2010 рік	2011 рік	Зміни
Фондовіддача	1,17	1,52	0,35
Фондоємність	0,86	0,66	- 0,2
Фондоозброєність	172,4	174,72	1,01

So, as we see capital productivity of JSC "Turboatom" increased by 0.35, which means that the company during the year increased the efficiency of fixed assets. That is, the company during the year increased its output by utilizing fixed assets. Consequently, growth in capital is a positive trend for the company. Productivity indicates the magnitude of the cost of fixed assets that need to produce a unit cost of manufactured products. Growth productivity production indicates less efficient use of capital assets and a negative trend in the enterprise. As you can see, Fund capacity enterprise OJSC "Turboatom" for the year decreased by 0.2, this is a positive trend for the company. availability of fixed assets during the year increased by 1.01, ie the company increased the number of employees.

2.3 Depreciation of fixed assets

Depreciation (lat. amortisation - repayment, payment of debts) - same as depreciation - a process of gradual transfer of fixed assets for a product that is made with them. To replace worn parts fixed assets doing Enterprise depreciation, ie deduction of certain amounts to fit the physical and moral deterioration of production. Depreciation is used to fully replicate the worn out assets (for renovation), as well as for a partial refund (for overhaul and modernization).

According to the Regulations (Standard) accounting number 7 "Fixed assets" depreciation carried over its useful life (operation) facility, which is set now, in recognition of the asset object (if enrolling in the balance), and suspended for a period its reconstruction, modernization, completion, retrofit and conservation.

Useful life (life) - the expected period of time during which the fixed assets to be used now or for their use will be made (done) now expected volume of goods (works, services).

Depreciation is calculated on a monthly basis in the amount of 1/12 of the annual rates are credited to the depreciation fund and included in the cost of production or distribution costs. Depreciation depend on:

- Methods of amortization or depreciation rates used;
- Amortization period;
- The book value of fixed assets;

There are some methods of depreciation:

1) rectilinear, followed by annual depreciation is determined by dividing the value of the depreciable, the expected time to use the facility and equipment:

$$A = A_c / T$$

where A_c - amortized cost of fixed assets;

T - the useful life of the object on the start date of depreciation.

2) Reducing the residual value, which annual depreciation is calculated by

multiplying the residual value of the object at the beginning of the year or the original cost on the date of commencement of depreciation and annual depreciation. Annual depreciation rate (percentage) is calculated as the difference between one and the result of the root level of years of useful life of the object from the result of dividing the liquidation value of the object to its original value:

$$A = RVb * (1 - (RV: OP) ^ (1 / T))$$

RVb - residual value of fixed assets at the beginning of amortization;

RV - residual value of fixed assets;

OP - original price of fixed assets;

T - useful life.

3) rapid decrease in residual value, on which annual depreciation is calculated by multiplying the residual value of the property at the beginning of the year or the original cost on the date of commencement of depreciation and annual depreciation rate, calculated based on the useful life of the asset and the doubles;

4) cumulative, so the annual amount of depreciation is calculated by multiplying the cost that is amortized, and the cumulative rate. The latter is calculated by dividing the number of years remaining until the end of the useful life of the facility and equipment, amounting to the number of years of its useful life;

$$A = (Vp - Vl) * (Pk: Cr)$$

Pk - number of years until the end of Term useful;

Cr - Number of years of useful life (at 4 years = 1 +2 +3 +4 = 10, and the cumulative coefficient in the first year = 4/10).

5) production, followed by monthly depreciation is calculated by multiplying the actual monthly volume of goods (works, services) and production rates of depreciation. The production rate of depreciation is calculated by dividing

the value of the depreciable, the total volume of goods (works, services), which the company expects to produce (perform) using assets.

A company may apply the rules and methods of calculating depreciation under tax laws. Depreciation method selected by the company based on the expected manner of obtaining economic benefits from its use.

The method of depreciation of fixed assets object browsing if the expected method of obtaining economic benefits from its use. Depreciation for the new method beginning with the month following the month of the decision to change the method of depreciation.

Enterprise OJSC "Turboatom" pursuant to the Law of Ukraine "On accounting and financial reporting of in Ukraine" dated 16.07.99 p. № 996-XI, regulations (standards) approved orders Minfinu Ukraine and other regulations, with a choice of accounting policy to comply with the now unified methodology reflected in the accounting i reporting business transactions and order of evaluation of accounting and guided "Regulations on the procedure for accounting of certain assets and operations of enterprises state, municipal sectors of economy i commercial organizations that own and / or use of state, municipal, approved by order MOF Ukraine of 19.12.2006, № 1213, Order of the enterprise № 61 of 25.04.2007 OJ was amended by Decree № 73 of 08.04.2008 OJ was approved the following accounting policy on depreciation: amortization of fixed assets accrue with the use of rectilinear accrual depreciation based on depreciation cost object and expected its useful use (operation). Attribute to the part low of material fixed assets (MNMA) - MATERIAL assets of in useful life (operation) more than one year (or the operating cycle, if it more than year), the value of which does not exceed USD 1000. Charges depreciation (depreciation) on such assets (other than special purpose equipment and expended from Librarians), in charge of 50% of their cost in the first months of the object, and the remaining 50% - in the months of phasing out their assets. amortization (depreciation) to equip special purpose accrue with the use of rectilinear accrual depreciation based on the value of equipment and expected term of its useful life (operation). amortization objects in

group "library funds" charge in the first months of their use in the amount of 100% of their cost. amortization intangible assets accrue with the use of rectilinear accrual depreciation based on the value of the object and depreciation expected its useful use (exploitation).

2.4 Methods for effective use of fixed asset enterprise in consideration

Improve the use of assets and capacities in enterprises can be due to: increased capacity utilization and fixed assets in intensity and increase their load in extensiveness, respect proportionality and variability in the fixed assets (equipment), actively performed process control.

Intensive way using of fixed assets functional business - is retooling and improving recovery of fixed assets. Extensive use of assets - is to increase working hours of existing equipment (for change, day, month, quarter) and increase the number of existing facilities throughout its structure. We draw attention to two major techniques to improve the efficiency of enterprises: reconstruction and conscientious and professional attitude to work of the workers themselves. Control of of fixed assets enterprise staff affects the production process, and because the proportion of fixed assets (machinery, equipment, buildings) requires gentle care. Flow control is steadfast inspection equipment and all equipment.

Extensive loading machines and equipment only limited fund calendar time. Significant improvement in extensive downloading of labor helps reduce fleet idled equipment and accelerate decommissioning unnecessary and inefficient equipment used and the organization through this full two-shift operation. Figure 5. shows a scheme of systematic and consistent scheme implemented effective use fixed assets



Рис. 5.4. Систематизована і послідовно реалізована модель ефективного використання основних фондів підприємства

Picture 5.

Conclusions to Section 2

Section 2 discusses the basic foundations of JSC "Turboatom". Coefficients of depreciation, disposals and updates OB. Also in this section is intended utilization OB: return on assets, fund capacity, capital-labor ratio.

The economic activity of enterprises in Ukraine takes place in the context of limited investment resources, which necessitates efficient use of their available assets. So, before now become a task achieve greater utilization of existing assets and especially their active part in time and capacity, that it is about raising intensive use.

Consequently, the company OJSC "Turboatom" to improve the efficient use of assets should be: broad introduction of NTP, accelerating the development of new, more productive capacity, the elimination of structural imbalances and bottlenecks, increasing the proportion of the active part of the assets in their total

value, improve the physical condition funds by improving the organization and carrying out their repair service, improve the use of equipment in time, improve reliability, durability, maintainability funds.

Section 3. Current assets of enterprise

3.1 Enterprise Current assets: functional and cell structure, sources of formation

Working capital - is the financial resources invested in facilities, the use of which is now within one production cycle or relatively short calendar period (usually up to one year).

Current assets are one of the components of property of an enterprise, the state and the efficiency of which is essential for success. They are in constant motion, consistently passing all stages of the operating cycle, so their volume should be sufficient to ensure the continuity of the production process.

Current assets - a collection of monetary resources necessary for the development and production cycle of revolving funds and funds circulation. Current assets consist of revolving funds and appeals. Revolving funds - is part of the means of production which once involved in the production process. It and immediately transfer their value to the finished product and are constantly changing their natural external form. Funds appeal - a means of serving process sales (in the process of production, they are not involved).

Current assets are designed to provide a dynamic component of economic activity. In the cycle they undergo three stages of change:

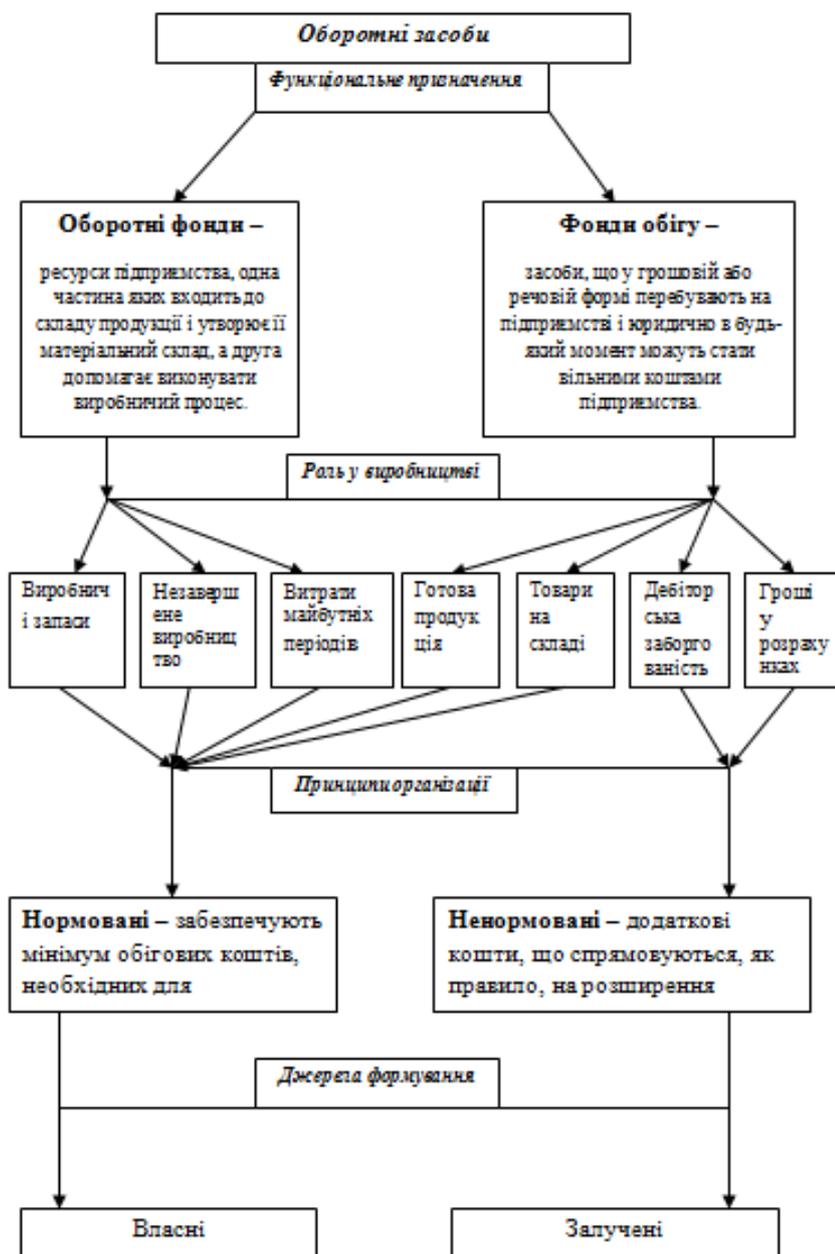
1. Harvesting stage - "money - current assets" - covers the period required for the creation of inventory. Current assets at this stage in the form of money used to purchase raw materials and other items of work.

2. Production stage - the "current assets - finished products" - begins with obtaining items of work completed and shipment of finished goods to the warehouse company. Current assets at this stage appear as items of work, unfinished and finished products.

3. Implementation phase - "Finished goods - money" - begins with receipt of the finished product to the warehouse Enterprise ends and getting

revenue from product sales. Current assets at this stage in the form of finished goods and money.

Thus, the funds perform one revolution, and then everything repeats. Working capital Enterprise depending on the role it plays in the production process is divided into working capital (capital in production) and circulating assets (capital in circulation). To study the composition and structure of current assets classified according to certain characteristics that show a in the following figure.



Picture 6.

Classification of current assets.

Let us define some indicators of current assets.

Inventories - are objects of labor, which are in stock in the form of stocks and intended for processing in the manufacturing process.

Inventories consist of raw materials, basic materials, semi-finished, components, auxiliary materials, lubricants, fuels, containers, spare parts, low value items of work.

Low value items are works that are used as a means of work for a year or less, or the value of which does not exceed 100-fold (for budgetary organizations 50-fold) minimum wage labor.

Work in progress - a product that has not yet passed all stages of processing. In terms of value - is the cost of acquisition of materials, spare parts, raw materials, wages and other funds needed to continue production.

Prepaid expenses - it costs the performance of research, innovation activities, the development of new technology, rent, etc., that are made in the current year, but production costs debited in subsequent periods.

Funds circulation - is part of the means of production, which is not involved in the production cycle, but avansuyetsya now to create revolving funds. To fund circulation include:

finished product that is in stock enterprise and prepared for shipment to the consumer, and that part which has already been submitted, but not yet paid;

Products in stock that are purchased for further distribution at higher prices. In accounting separately displayed products in stock and in the way that goods sent to the supplier of the consumer. Thus ownership of the goods has passed to the consumer, but they have not yet arrived at its warehouses and not canceled;

receivables arising from mutual settlements between companies for services rendered or made delivery of goods;

Money in the calculations, which include both real money in the form of cash in the cash business, and cash assets in the current account in the bank.

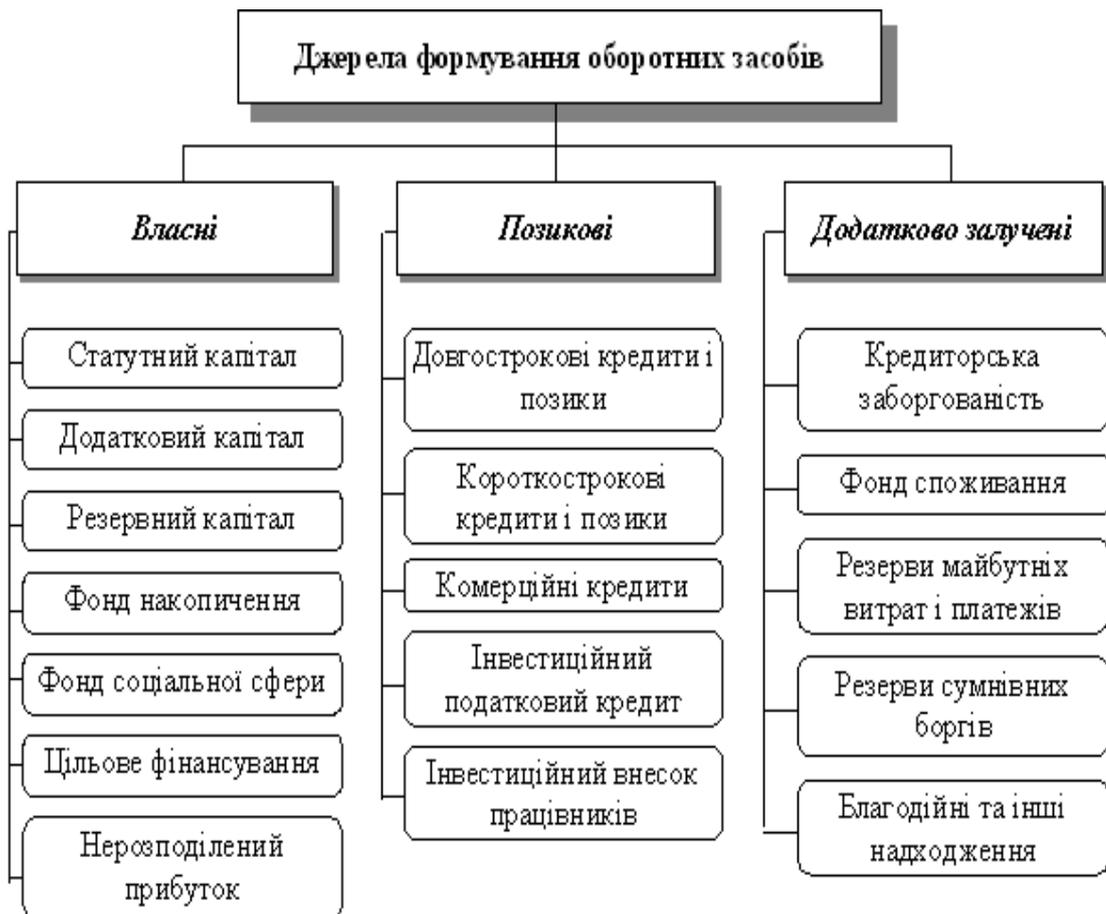
Remember that revolving funds meant for the production and circulation of

funds - to serve the circulation.

The peculiarities of planning and organizing principle of current assets divided by normalized and nonnormable. Normalized to include all working capital and finished goods in warehouses, who are irregular - shipped but not yet paid for finished goods, goods in the warehouse and in transit, cash at bank account and unfinished calculations, cash in hand.

The peculiarities of planning and organizing principle of current assets divided by normalized and nonnormable. Normalized to include all working capital and finished goods in warehouses, who are irregular - shipped but not yet paid for finished products.

Sources of circulating assets of the company have their own involved or further involved agents. Reflect on this structure in Figure 7.



Picture 7. sources of working capital.

A significant proportion of circulating capital Enterprise owned inventory (material resources), so the efficiency of their use depends on the utilization of working capital at all.

Types of norms recognized by the following classification criteria:

- a) designation - the standard cost of raw materials, energy, fuel, etc.;
- b) the scale action - group (on the same types of products) and individual;
- c) Validity - year (the current plan) and perspective;
- d) the level of detail of objects rationing - for details (node) and products in general;
- e) the level of detail of normalized resources - specified (in the kinds of resources with specific parameters) and reduced (by types of resources for the narrower range).

3.2 "Analytical assessment of the elemental structure of current assets and structure of the sources of the formation of in the enterprise in consideration"

The financial condition of the enterprise largely depends on the rationality of forming sources, ie what kind of money enterprise has at its disposal, to whom enterprise owes for these funds and where they nested.

For normal operation of the company needs to reduce the conversion of funds that are in inventories of raw materials, finished goods and receivables to cash in the current account. Efforts to reduce the period of turnover of working capital (in terms of interest in the extension of Enterprise payment payable) may result in the construction of its financial and operational requirements to zero or even transform the negative value when the Enterprise will more money than they need for continuous operation.

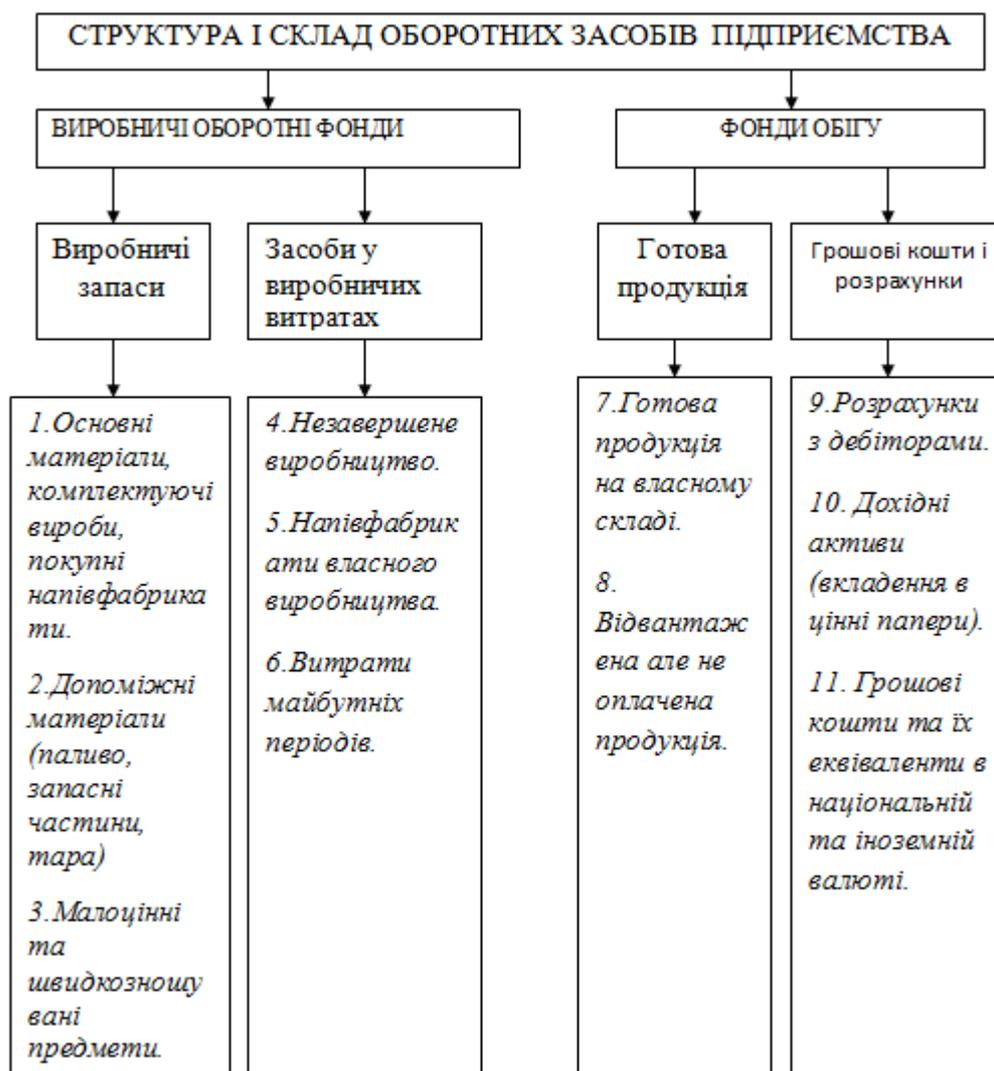
In this case, we need to define the concept of working capital. Thus, working capital (current assets) - this means advances in current production assets and circulating assets to ensure continuity of the process of production, sales and profits. And under current assets understand - money resources invested in current production assets and circulating assets to ensure continuous production and sales of manufactured products, which are involved in the manufacturing process once

and completely transfer their value to the cost of production.

Thus, working capital can be classified in the circulation. Production revolving funds - are objects of labor are consumed in one production cycle and completely transfer their value to manufactured products. They serve the manufacturing process. Funds circulation - this means companies involved in the maintenance process of circulation of goods (including finished products).

Based on these definitions, the main purpose of working capital is to ensure the continuity and rhythm of production.

Composition and structure of current assets are shown at the picture. 3.



Picture 3. Classification and composition of working capital

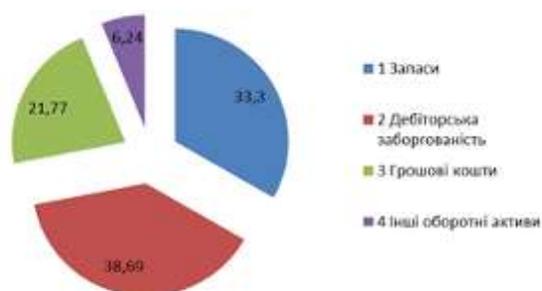
In OJSC "Turboatom" in current assets reflected in Table 3.1 for 2010.

Таблиця 3.1 «Структура оборотних фондів підприємства»

Найменування статей	На початок періоду		На кінець періоду		Зміни		
	абс., тис. грн..	відн., %	абс., тис. грн..	відн., %	абс., тис. грн..	відн., %	темпи зростання, %
1 Запаси	162199	33,3	291111	41,34	128912	8,04	179,48
2 Дебіторська заборгованість	188467	38,69	199838	28,38	11371	-10,31	106,03
3 Грошові кошти	106017	21,77	183883	26,12	77866	4,35	173,45
4 Інші оборотні активи	30405	6,24	29310	4,16	-1095	-2,08	96,41
Усього оборотних активів	487088	100	704142	100	217054	0	

Results of the analysis show a chart using:

- 1) "The structure of current assets at the beginning of 2010"



Picture 8.

- 2) "The structure of current assets at the end of 2011"



Picture 9.

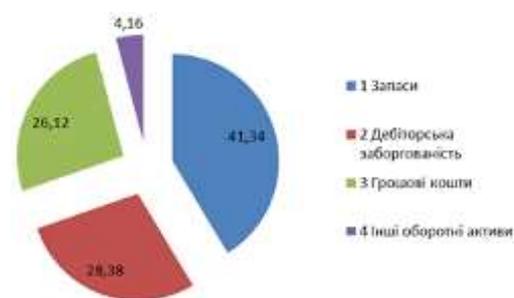
Composition of working capital for the year 2011 show a in Table 3.2.

Table 3.2: "The structure of current assets"

Найменування статей	На початок року		На кінець року		Зміни		
	абс., тис. грн..	відн., %	абс., тис. грн..	відн., %	абс., тис. грн..	відн., %	темпи зростання
1 Запаси	291111	41,34	410612	33,60	119501	-7,74	141,05
2 Дебіторська заборгованість	199838	28,38	343315	28,09	143477	-0,29	171,81
3 Грошові кошти	183883	26,12	406595	33,28	222712	7,16	221,12
4 Інші оборотні активи	29310	4,16	61502	5,03	32192	0,87	209,83
Усього оборотних активів	704142	100	1222024	100	517882	0	

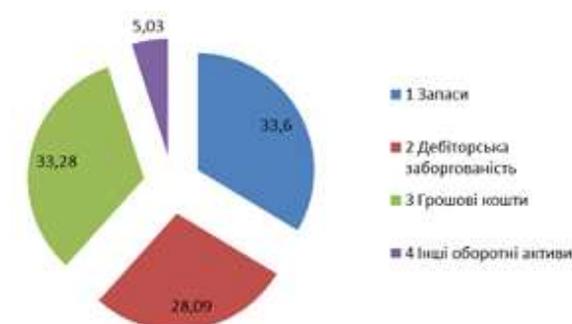
Results show a through diagrams.

1) "The composition of current assets at the end of 2011"



Picture 10.

2) "The composition of current assets at the end of 2011"



Picture 11.

Therefore, analyzing the structure of current assets of OJSC "Turboatom" we see that in 2010 we increased reserves by 8%, and receivables, however, decreased by 10.3%, cash increased by 4.35%. And during 2011 stocks declined by 7.74%, receivable by 0.29%, while cash increased by 7.16%.

3.3 Receivables Company: types, net realizable value, the calculation of provision for doubtful debts

In the process of enterprise does not always makes settlements with other companies or individuals simultaneously with the transfer of property, performance of work, provision of services and so on. In this regard, it appears receivables.

Accounts receivable defined as the sum receivable company to date. Debtors - legal and physical persons from past events owe the company a certain amount of cash, cash equivalents or other assets. According to the accounting balance sheet date. Because according to the national accounting company serving as interim (quarterly) reporting, the amount receivable enterprise should determine on a quarterly basis.

Accounts receivable displays the form № 1 "balance" in the assets. Assets of the company - the resources controlled by an enterprise from the use of which is expected to yield economic benefits in the future. Certainly economic benefit of receivables reflected in the fact that the company as a result of the repayment expects sooner or later get cash or cash equivalents. According receivables can be considered an asset only when it is probable that the repayment by the debtor. If this probability no amount of accounts receivable should be written off.

If the debt cannot be reliably measured, ie, determine its worth, it may not be recognized as an asset and should not appear in the balance sheet.

According to P (S)BO 10 receivables divided into long and short. Long-term receivables - the amount of receivables that arise during the normal operating cycle and will be settled after twelve months from the balance sheet date or within one

operating cycle. In the short term, or as it is called current, Receivables understand the amount of receivables arising during the normal operating cycle or will be paid within twelve months from the balance sheet date. In P (S) BO 2 defines the operating cycle. Operating cycle - a period of time between the acquisition of inventory to operate and obtain tangible assets (equivalent funds) generated from the sale of these products or goods and services. Determination of the normal operating cycle of the standards do not, however, using the above definition of operating cycle, we can conclude that it is operating cycle in normal activities. Normal operating cycle not exceeding 12 months, but some activities it may last longer than one year. Despite this, the debt that arose in the course of this operating cycle, still not recognized the long-term and ongoing.

Thus, long-term debt - is basically debt not related to operating activities.

Current receivables (short) - a debt that occurs during the normal operating cycle or will be repaid within 12 months from the balance sheet date.

To account for the amounts receivable used several kinds of assessments.

1. Present value of future payments expected to repay this debt.

Score the present value of future payments to reflect the applicable lessors payments under financial lease agreements.

In other words, the amount of such payments to be reflected in the net investment in the lease, equal to the total minimum lease payments and unguaranteed residual value less unearned finance income.

2. The net realizable value.

Score at net realizable value is used for current receivables for goods, products, works and services, value of this assessment is as follows.

The company, shipping of products or goods, performing work or providing services, not always receiving payment from buyers and customers immediately. It was forced to go to some risk in order to increase its sales in a competitive environment. In fact, the company provides its customers commercial credit. In such circumstances, is always the likelihood that the payment from the buyer is not received. At the same time according to the accrual basis at the time of shipment of

goods (products), works or services the company should recognize revenue from the sale. In income also includes debt, that probably will never be paid. This leads to the fact that real income that the companies in the future, unreasonably inflated the amount of these debts. Therefore, the recognition of revenue from sales it must reduce the amount of doubtful debts. This requires prudence and principle, according to which it is impossible to overstate earnings.

To estimate the amount of doubtful debts there is a special procedure under which the company forms a provision for doubtful debts.

Thus, current receivables for products, goods, works and services at the time of acceptance of its assets increases the income from the sale and measured at the initial value. But the balance sheet date of the amount shall be reduced by the amount of allowance for doubtful debts. Of total debt balance included at net realizable value, which represents the difference between the cost of current receivables and the amount of allowance for doubtful debts.

3. Historical cost.

Measurement at cost is used for all kinds of long-term and current receivables that are not payable for the products, goods, work or services, or expected payments under finance leases. For these types of debt provision for doubtful debts is created.

Any debt as long as the present one, at some point be recognized now hopeless. By 2000, the national accounting was no concept of bad debts, even though it was provided to write off the losses the company amounts receivable for which the limitation period has expired or for which there is documentary evidence of the impossibility of repayment, ie documents issued by judicial authorities.

Today, in order to establish accounting uncollectible receivables do not need documentation. Suffice it to was made one of the conditions:

- Expired limitation period (3 years);
- There is a belief that the debtor does not repay its debts.

Provision for doubtful debts is formed now at the balance sheet date. Simultaneously, the value of reserve increases the cost reporting period. Due

allowance will be written off bad debts next year. Thus, the method of writing off bad debts against provision for doubtful debts is different from the method of direct write-off) date include such sums due to cost. Obviously, when using the first method costs previously recognized that respects the principle of prudence, according to which costs can not underestimate.

P (S) BO 10 provides two methods of creating provisions for doubtful debts:

- 1) based on the solvency of individual debtors;
- 2) based on the classification of receivables.

The first method is based on the results of analytical accounting receivables for each borrower. If a particular debtor declared insolvent, then the amount of his debt should increase the provision for doubtful debts. Although this method is acceptable, in the exercise now quite a large number of operations is better to use the second method of creating provisions for doubtful debts.

The second method is based on the basic and periodization receivables. To use this method, the company needs to analyze information from several previous reporting periods for bad debts of products, goods, works or services. This should be considered when each particular debt was hopeless before terms of payment under the contract or after she became overdue.

For debts that are uncollectible after the date of payment under the contract, apply a breakdown by period. Of course periods of arrears is as follows: separately summed debts that become bad within a month after the maturity of the contract, up from 1 to 2 months 2 to the month and debt that became hopeless for more than three months after maturity payment under the contract.

Since debt can be bad not only by recognition buyer bankrupt, but after the expiration of the limitation period (ie three years from the date of payment arrears, provided the contract), the company will also consider receivables that arose three years ago.

For each group debt ratio is determined by uncertainty. The formulas for calculating the value of this ratio does not exist, it is approximate based on observations and experience, as well as accounting data for past periods. Meaning

calculation of uncertainty is to determine for each group receivables (distributed by period) the percentage written off outstanding bills, ie the percentage of outstanding debt. Sure rate uncertainty increases with the period of default.

3.4 Analytical assessment of performance of working of the enterprise. Influence of turnover of working capital on the final business results

There are several standard indicators used to evaluate the efficiency of working capital. The first in the list of indicators worth noting turnover ratio of current assets. It shows how many revolutions carry working capital for the period. It is defined as:

$$K_{об.} = Q / S_{03.},$$

Q - the volume of sales for the year of production (volume of work performed, services), hr.,

S_{03.} - average total balance of current assets, hr.

In our case, we expect this ratio for a particular company. Therefore, according to the financial statements of OJSC "Turboatom" we calculate $K_{об.}$ the formula:

$$K_{об.} = \frac{\text{ф.2 (ряд.010-ряд.015-ряд.020)} / \text{ф.1 (ряд.260 на початок звітного періоду+ряд.260 на кінець звітного періоду)}}{0,5}$$

Thus, the turnover ratio enterprises of OJSC "Turboatom" in 2010 was:

$$K_{об.} = (992923 - 42121 - 0) / (829182 + 1025272) * 0,5 = 950802 / 927227 = 1,03.$$

$$\text{У 2011 році: } K_{об.} = (1357752 - 89137 - 0) / (1025272 + 1661752) * 0,5 = 1268615 / 1343512 = 0,94.$$

Turnover in 2011 compared to 2010 decreased by 0.09. This indicates a slow

turnover of working capital.

Next on the list of performance efficiency of working capital - is the load factor. Load factor (Kzav.) - the inverse turnover ratio shows how much working capital enterprises per one hryvnia sold products (works, services):

$$K_{зав.} = 1 / K_{об.} = S_{оз.} / Q$$

$$\text{За 2010 рік: } 1 / 1,03 = 0,97;$$

$$\text{За 2011 рік: } 1 / 0,94 = 1,06.$$

Duration of one revolution (Tob.) shows the duration of one revolution working capital in days and is defined as:

$$T_{об.} = D / K_{об.},$$

D - number of days in the period under review (D = 360 для року, D = 90 для кварталу і D = 30 для місяця).

$$\text{За 2010 рік: } T_{об.} = 360 / 1,03 = 350 \text{ днів.}$$

$$\text{За 2011 рік: } T_{об.} = 360 / 0,94 = 383 \text{ дні.}$$

So, in 2010 OJSC "Turboatom" need 350 days to replenish its working capital, and in 2011 - 383 days.

Important indicators of effectiveness of assets is the turnover of stocks and the duration of a turnover of stocks.

Turnover stocks (Kob.z.) is defined as the ratio cost of sales to average inventory cost:

$K_{об.з.} = \frac{\phi.2 \text{ ряд.040, графа 4}}{\phi.1 \text{ (ряд.100 на початок звітнього періоду} + \text{ряд.100 на кінець звітнього періоду)}} * 0,5$

$$K_{об.з.} = 461853 / (162199 + 291111) * 0,5 = 461853 / 226655 = 2,04;$$

$$K_{об.з.} = 575546 / (291111 + 410612) * 0,5 = 575546 / 350861,5 = 1,64.$$

Calculating inventory turnover ratio is clear that the company reserves during 2010 an average of 2.04 times replenished, and during 2011 - at 1.64 times.

Return on working capital (wd) shows how much profit the company received one hryvnia invested working capital, and is defined as:

$$P_{об.} = \Pi / S_{оз.}$$

Π - profits that the company has received in the billing period.

$$P_{об. за 2010 рік} = (188780 / (829182 + 1025272) * 0,5) * 100\% = (188780 / 927227) * 100\% = 20,4 \%$$

$$P_{об. за 2011 рік} = (427293 / (1025272 + 1661752) * 0,5) * 100\% = (427293 / 1343512) * 100\% = 31,8 \%$$

Average balance ($S_{оз.мис}$) working capital is calculated using the formula:

$$S_{оз.мис} = (S_{\Pi} + S_{K}) / 2,$$

S_{Π} , S_{K} - accordance balance of current assets at the beginning and end month USD.

Average balance of current assets ($S_{оз.р.}$) is determined by the formula:

$$S_{оз.р.} = (S_1 + S_2 + \dots + S_{12}) / 12,$$

де S_1, S_2, \dots, S_{12} - average monthly balances of working capital.

$$S_{оз.р. за 2010 рік} = (829182 + 1025272) / 12 = 77646,2;$$

$$S_{оз.р. за 2011 рік} = (1025272 + 1661752) / 12 = 223919, 7.$$

The amount released by accelerating the turnover of working capital ($\Delta S_{оз.}$) calculated by the formula:

$$\Delta S_{оз.} = Q_{зв.} / 360 * (T_{об.баз.} - T_{об.зв.}),$$

Qзв. - the volume of sales in the year of production (works, services), UAH.

Tob.baz., Tob.zv. - the average length of one revolution of current assets, respectively, in the base and reported years, days.

$$\Delta S_{03} = 1267942 / 360 * (383 - 350) = 3522,06 * 33 = 116227,98 \text{ грн.}$$

Суму приросту прибутку (збитків) ($\Delta\Pi$), одержаних за рахунок зміни оборотності оборотних засобів можна розрахувати за формулою:

$$\Delta\Pi = \text{Пв.баз.} * Q_{зв.} / Q_{баз.} * S_{баз.} / S_{зв.} - \text{Пв.баз.},$$

Пв.баз. - gross profit in the base year, UAH.

Sбаз. , Sзв. - average balances of current assets in the base and reported years, UAH.

Qбаз.- sales in the base year, USD.

$$\Delta\Pi = 366783 * 1267942 / 942329 * 77646,2 / 223919,7 - 366783 = 1335438,5.$$

Вплив використання оборотних засобів на рівень рентабельності підприємства визначають за формулою:

$$\Delta P = \text{Пв. зв.} * 100. / (S_{\text{ср.оф.зв.}} + S_{03.зв.} - \Delta S_{03.}) - P.зв.,$$

ΔP - change in overall profitability due to changes in the average balance of current assets,%;

Пв. зв. - gross profit in the year, UAH.

Sср.оф.зв. - average annual value of fixed assets in the year, UAH.

$\Delta S_{03.}$ - amount released by accelerating the turnover of working capital;

P.зв. - overall profitability in the year,%.

$$\Delta P = 1267942 * 100 / (892310 + 223919,7 - 116227,98) - 31,8 = 126794200 / 1000001,72 - 31,8 = 95,10\%.$$

Operating cycle is defined as the time between the acquisition of inventory to operate and receipt of funds generated from the sale of these products or goods

and services by the formula:

$$OЦ = T_{об.з.} - T_{об.дз.},$$

$T_{об.з.}$ - average duration of one revolution reserve inventory, days;

$T_{об.дз.}$ - average duration of one revolution receivables enterprise days.

$$OЦ_{за\ 2010\ рік} = 350 - 122 = 228\ днів;$$

$$OЦ_{за\ 2011\ рік} = 383 - 308 = 75\ днів.$$

The financial cycle is defined as the time of circulation of cash or when funds diverted from the circulation, and can be calculated by the formula:

$$\PhiЦ = OЦ - T_{об.кз.},$$

$$\PhiЦ_{за\ 2010\ рік} = 228 - 220 = 8\ днів;$$

$$\PhiЦ_{за\ 2011\ рік} = 308 - 275 = 33\ дні.$$

3.5 Measures to improve the utilization of current assets of the company in question

Accelerating the turnover of working capital a priority enterprises in modern conditions is achieved in different ways.

At the stage of creation of such inventory can be:

- The introduction of cost-based standards of safety;
- Proximity of raw material suppliers, semi stuffs products to consumers;
- Extensive use of direct long-term relationships;
- Expanding warehouse system logistics and wholesale materials and equipment;
- Comprehensive mechanization and automation handling in warehouses.

At the stage of work in progress:

- Accelerating scientific and technological progress (implementing advanced equipment and technology, especially waste-free, rotary lines, chemicals manufacture);

- The development of standardization and unification, typing;
- Improving forms of industrial production, the use of cheaper construction materials;
- Improvement of economic incentives economical use of raw materials and energy resources;
- Increase the proportion of production that is in high demand.

At the stage of treatment:

- The approach to its consumer products manufacturers;
- Improving the payments system;
- Increase in sales as a result of orders by direct relations, early production, manufacturing products with savings materials;
- Careful and timely collection of products shipped in batches, range, normal transit, shipping in strict accordance with the concluded agreements.

Conclusions to section 3

Formation and use of working capital in operational activities solves a number of issues of strategic development of the company and provides the final results of economic activity. Most domestic companies cannot withstand fierce competition, do not reach a high level of profitability due to lack of working capital, working capital flows. The problem of assessing the level of security firms working capital, sources of funding, determining efficiency and quality regulation is very complex and relevant from the perspective of strategic management decisions at every venture. Problems of financial improvement and effective management facing any resistance - which union, now and require surgical solution. This requires the development of a universal approach to the regulation of the individual characteristics of the activities of associations and enterprises. This approach should be based on objective laws of functioning and development of the economic system, consider the impact of external and internal factors, especially his activities.

Effective management of working capital, which aims to determine the rational use of the whole enterprise development, and the formation and use of working capital require careful analysis.

During the composition of working capital refers to the set of elements that form the current production assets and circulating assets, ie their placement on individual elements.

Structure of current assets is the ratio of individual elements of current assets and funds circulation, that shows the proportion of each element in the total current assets.

The overwhelming majority of current assets are the subject of work - raw, basic and auxiliary materials, purchase prepared food, fuel and fuel containers and packing materials. . In addition, circulating assets include some tools - shvydkoznoshuyuchi low value items (IBE), tools, special equipment, AC equipment, tools, spare parts for maintenance.

Accelerate the collection of receivables can be achieved by: exploring financial condition and buyer confidence for its entry

- Further margin;
- Timely processing of payment documents;
- The use of pre-payment;
- Application of bill payment;
- Improvement of settlements, etc.

Section 4: Enterprise personnel

4.1 Enterprise personnel: concept, classification and structure

The most important element of the productive forces and the main source of economy is people, their skills, education, training, motivation activities. There is an extraordinary dependence competitiveness of the economy, the welfare of the population as a potential labor personnel enterprise organization.

Enterprise personnel formed and changed under the influence of internal (nature of products, technology and production) and external factors (demographic processes, legal and moral standards of society, the nature of the labor market, etc.). Impact of recent specified in such settings macroeconomic nature, as the number of active (working) population, its general level, labor supply, employment, the potential pool of labor. In turn, these characteristics determine the quantitative and qualitative parameters of the workforce.

Labor resources - is part of the working population, according to their age, physical, educational data corresponding to a particular field. Be distinguished manpower real (those who are already working) and potential (those that are involved in some work in the far future).

For characterize the entire set of employees, the terms - staff, personnel, labor group).

Enterprise personnel is a collection of permanent employees who have received appropriate training and (or) have practical experience.

In addition to permanent employees, the enterprise can participate in other able-bodied person on the basis of a temporary employment contract (contract). Given that many companies outside the main activity of the functions that do not meet their main purpose, all employees are divided into two groups: Team principal activities and staff of non-core activities. In particular, in the industry in the first group - industrial personnel - are employees of the main, auxiliary and service industries, research units and laboratories, plant, storage, protection - that

is, all engaged in the production or direct service. The group of nonindustrial personnel are employees of organizations which, although owned by the company, but not directly related to the processes of industrial production, namely: Housing, kindergartens and nurseries, clinics, schools, etc..

This division personnel on two groups needed for payroll, coordination of employment indicators of results of industrial activity (in determining productivity is taken, usually only the number of industrial personnel). However, the distribution processes integrating industrial systems, commercial and other economic structures above grouping staff becomes more conventional.

In accordance with the nature of the functions Enterprise staff usually divided into four categories: managers, professionals, employees, workers.

Managers - are employees who hold positions of managers and their departments. These include directors (CEOs), heads, heads, managers, supervisors, masters in the business, the structural units and divisions, some specialists (chief accountant, chief engineer, full mechanic, etc.), as well as alternates in accordance with the above posts.

Specialists are employees engaged in engineering, technical, economic and other activities, including - engineers, economists, accountants, quantity surveyor, administrators, paralegals, social scientists and others.

Before employees are employees engaged in the preparation and documentation, accounting and control, commercial service (perform purely technical work), in particular - clerks, accountants, archivists, agents, draftsmen, clerks, typists, Stenographers etc.. Workers directly involved in the process of wealth creation and maintenance, movement of goods, transportation of passengers, providing tangible services and others. In addition to workers include janitors, cleaners, security guards, couriers, and cloakroom.

For analytical purposes all workers can be divided into basic - those directly involved in the creation of products and support - those who perform maintenance functions of primary production. Gradually, with the development of production, its mechanization and automation of the boundaries between the main and

auxiliary workers are erased, and the role of the past (including adjusters, mechanics) increases.

Important area grading plant personnel is its distribution specialties.

Job - this type of work, putting into effect which requires a corresponding set of specialized knowledge and practical skills. Specialty - it's more or less narrow diversity work within the profession.

Professional warehouse personnel of the enterprise depends on the specific field of activity, nature of products or services, the level of technological development. Every industry is unique to her profession and specialty. At the same time there are shared (cross-cutting) professional workers and employees.

Classification of employees by qualification level based on their ability to perform work of any complexity.

Qualification - a collection of specialized knowledge and practical skills that determine the degree of preparedness of the employee to perform professional functions due to complexity. The skill level of managers, professionals and officials characterized the level of education, work experience for a particular position. It is distinguished specialists of the highest qualification (workers with degrees and titles), highly qualified specialists (workers with higher special education and extensive practical experience), semi-skilled specialists (workers with secondary education and some experience), practitioners (workers occupying similar positions - engineering, economic, but not special education).

As Table 4.1 shows "Groups of workers by skill level, their work and the timing of their training."

Table 4.1.

Кваліфікаційні групи робітників	Основні роботи, що виконуються	Термін підготовки, стажування, досвід
Висококваліфіковані	Особливо складні та відповідальні роботи (ремонт і наладка складного обладнання, виготовлення меблів тощо)	Більше 2-3 років. Періодичне стажування. Великий практичний досвід роботи
Кваліфіковані	Складні роботи (метало- та деревообробні, ремонтні, слюсарні, будівельні тощо)	1-2 роки. Чималий досвід роботи

Малокваліфіковані	Нескладні роботи (метало-та деревообробні, ремонтні, слюсарні, будівельні тощо)	Декілька тижнів. Певний досвід роботи
Некваліфіковані	Допоміжні та обслуговуючі (вантажники, гардеробники, прибиральники тощо)	Не мають спеціальної підготовки

Outlining the objectives and direction of the company, its management should identify the necessary resources to implement them, including labor.

Planning human resources at existing plants begins with an assessment of their presence. The latter implies an inventory of jobs, identifying the number of those working on each operation that ensures the achievement of the ultimate goal (the creation of products and services). The analysis and subsequent calculations are carried out by categories of employees (workers, managers, employees), and in each of them - in professions discharges. When it comes to knowledge workers, in this case, you can use the system inventory of skills or specialties, registration of professional skills of employees with fixing the number of employees who own them.

In determining the size of the prospective period is necessary to consider environmental factors, namely:

- Market conditions associated with a particular kind of activity;
- Cyclical development of the economy, predicting a possible global economic downturn;
- Regional characteristics of the labor market (moving production facilities to regions with lower labor costs);
- Public (government) program, orders, contracts (according to the latest enterprise must create new jobs);
- Legal aspects (laws, agreements with trade unions and so on.) Regulating labor relations, protecting the interests of certain groups of the population and workers;
- Possibility to use temporary hiring workers home work.

JSC "Turboatom" consists of the following categories:

Table 4.2

категорії	2010 рік	2011 рік
Непромисловий персонал	198	200
Службовці	1830	1923
Погодинники	1600	1658
Відрядники	1310	1326

4.2 Assessment System employment potential enterprise and wages

Effective development and operation of industrial plant based on the rationale of targets, monitoring their performance, an objective assessment of the results. Manufacturing activity is a complex process and combines both traditional (supply, production, sales, engineering, technology, etc.) and specific (change of ownership, the introduction of innovative, information technology and investment) components.

Modern trends shaping potential of the company based on the industrial and social aspects of development. Industrial aspect defines a key factor in the development of technical and technological base of production, and social - social and labor. National wealth is created directly labor of its citizens, because labor is attributed to one of the main factors of the economy.

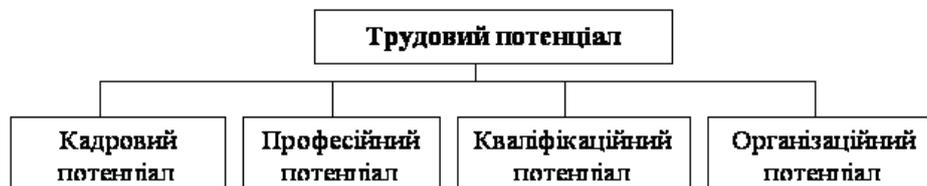
Thus, the base component of capacity building modern enterprise is a staff enterprise management concept which is in close relationship and interdependence with the expansion internally branded markets reinzhyrinhom industrial and economic activities, the transition to new management principles, the development of computer and telecommunications software management processes workforce.

The economic essence of the labor potential of society is he speaking in the form of the active labor force creates the material and spiritual values, as well as the potential labor force - able to produce them. This important conclusion - a society interested in the maximum proportion of the labor potential employed in socially useful work, because it increases the gross domestic product (GDP) and national income (NI), which finally gives the opportunity to improve quality of

life.

The social nature of labor potential is that it provides opportunities to individuals and different social groups assert themselves in society and secure society and legitimate source of income.

Employment potential, as a set of opportunities employees actively or passively participate in the production process within a specific organizational structures including logistic, technological, information and other resources, is a complex structural socio-economic formation that contains a number of components (Picture 12)



Picture 12 Structure of labor potential.

The structure of the labor potential is the ratio of different demographic, social, functional, professional and other characteristics of groups of workers and the relationship between them, based on mobility and flexibility, the ability to quick adjustment, and can be considered as a parameter that is determined by continuously changes within the same employees and the technological mode of production, show the ratio of the sources of extensive and intensive growth of the labor potential. The cumulative impact of external and internal factors specified in the options macro (labor supply, the number of working-age population and their educational level) and determine the qualitative and quantitative parameters of the workforce.

Qualitative characteristics of the labor potential up components like health, morality and ability to work in teams, creativity, activity, organization, education, professionalism, resources working time.

The employment potential can be considered in three levels: labor potential human potential group (company), the potential of society. All are interrelated, but

not overlap. The basis of the labor potential of society is the potential of the individual. Human potential is a measure embodied in human skills, talent, education, skills and ability of these qualities generate income.

The employment potential of the organization is a complex, dynamic, open system, which is part of the labor potential of society. But the employment potential of the organization is not a simple sum of the labor potential employees - because union workers in the team gives the effect of collective labor, or senerhychnyy effect. It varies with the development of educational and professional level of personnel and their quantitative composition (turnover, their reduction or increase).

Assessment of the labor potential of the company based on a system of indicators, among which are the following:

- Productivity of industrial personnel;
- Coefficient of variability of labor;
- Coefficient of variability of the workplace;
- Coefficient Active employees;
- Rate of return of full wages.

Information on the number of workers and their remuneration for OJSC "Turboatom" is presented in Table 4.3.

Table 4.3

Показники	Фактично за 2010 р	Фактично за 2011 р
Середньооблікова чисельність штатних працівників облікового складу (осіб)	4938	5 107
Середня чисельність позаштатних працівників і сумісників (осіб)	12	11
Чисельність працівників, які працюють на умовах неповного робочого часу (дня, тижня) (осіб)	не має	не має
Фонд оплати праці — всього (тис. грн.)	153741,9	186146,1

Movement of personnel in the enterprise can display the following indicators:

- staff turnover rate (STR):

$$\text{STR} = \text{Ndtov} / \text{An},$$

where Ndtov- number dismissed their own volition, for violation of labor discipline or for other reasons not related to the production, pers.,

An- average number of employees in the same period, pers.

$$\text{STR}_{\text{za 2010 pik}} = 510 / 4938 = 0,10;$$

$$\text{STR}_{\text{za 2011 pik}} = 597 / 5107 = 0,12 ;$$

- Turnover of labor from admission (Ctl):

$$\text{Ctl} = \text{PE} / \text{An},$$

where CHP - the number recruited in the same period, pers.,

An - average number of employees in the same period, pers.

$$\text{Ctl in 2010} = 535/4938 = 0.12;$$

$$\text{Ctl in 2011} = 698/5107 = 0.14;$$

- Turnover labor under exemption (Tlue):

$$\text{Tlue} = \text{AD} / \text{An},$$

Where AD. - The amount dismissed in the same period for any reason, pers.,

An - average number of employees in the same period, pers ..

$$\text{Tlue for 2010rik} = 239/4938 = 0.05;$$

$$\text{Tlue for the year 2011} = 285/5107 = 0.06;$$

- The level of discipline (LD):

$$\text{LD} = \text{A} / \text{Aw},$$

where A - absenteeism at work (man-days);

A_w - all worked (man-days);

LD in 2010 = 500,000 / 9,876,000 = 0.051;

LD for 2011 = 856,000 / 10,214,000 = 0.084.

Ratio between certain categories of employees:

R. for 2010 = 2568/4938 = 0.52;

R. for the year 2011 = 3226/5107 = 0.63.

Saving of time determined by the formula:

$$St = ND. * T,$$

where St - saving working time, days;

ND. - Number dismissed their own volition, for violation of labor discipline or for other reasons not related to the production, pers.,

t - time lost due to turnover, the time required to fill labor force of one freed, days.

St in 2010 = 510 * 3 = 2040 days;

St in 2011 = 597 * 2 = 1194 days.

Additional output is calculated by the formula:

$$V_{dod.} = St * HPV$$

where V_{dod.}, - additional production, UAH.,

HPV. - Planned output per worker one folk-day USD ..

V_{dod.} for 2010 = 2040 * 74 = 150,960;

V_{dod.} for the year 2011 = 1194 * 76 = 90,744.

According to the Law of Ukraine "On wages" wages - is compensation calculated, usually in cash, which is under a contract owner or authorized body shall pay employees for the work.

The salary depends on the complexity and conditions of work, professional

qualifications of employees, the results of its work and business enterprises.

Question i Contracting State regulation wage, human rights workers on wage and protection defined in the labor Code, the Law of Ukraine "On wage" and other regulations.

The majority of enterprises in Ukraine in the framework of wages imposed following principles:

1. Implementation of pay depending on the quantity and quality of work, from end production results with regard to the conditions and characteristics of labor.

2. The systematic increase in real wages, excess growth of nominal wages over inflation.

3. Excess labor productivity growth over the pace of growth in average wages.

4. Overcoming all kinds of egalitarianism in the distribution of funds for salaries.

Organization of wages at the firm includes 4 elements:

1. Formation payroll.

2. Rationing work.

3. Development tariff system (tariff valuation work).

4. Developing effective systems of remuneration.

Payroll company consists of 3 elements:

1. Osnovnye wages.

2. Dodatkovaya wages.

3. Inshi incentive and compensation costs.

Basic wage. This - remuneration for work performed in accordance with established labor standards (standard time, output, service, function). It installs as tariff rates (salaries) and piece rates for workers and salaries for employees.

Additional salary. This - compensation for work in excess of the norms for labor and ingenuity and success for special working conditions. It includes bonuses, allowances, warranties and compensation provided for by legislation;

premium associated with the implementation of production tasks and functions.

Other incentive and compensation payments. These include payments in the form of rewards for the results of the year award for special systems and regulations, compensation and other monetary and material benefits that are not covered acts of legislation or which shall be made in excess of the specified acts normal.

Organization of remuneration is based on the following principles:

- 1) equal pay for equal work regardless of gender, age, nationality;
- 2) comprehensive differentiation of wages given the complexity, the nature and content of work and individual productivity;
- 3) pay at a level that ensures the reproduction of the labor force, according to skill level and create conditions for the growth of individual wages by employee work effort;
- 4) providing advanced productivity growth compared with the growth of the average wage;
- 5) simplicity and clarity - every employee needs to know for which figures labor wage increases and which decreases;
- 6) flexibility.

For proper remuneration in the enterprise need to know the amount of labor required for execution of any work - otherwise normal labor.

The company pay system established in the collective agreement. Transfer of employees to another pay system is a change in material conditions and requires warning employees for 2 months.

The practice has developed two main systems used both in "pure" form, and with various modifications - hourly and piece-wage system.

When hourly wage system determined by the length of time worked and qualifications of the employee.

Piecework system involves determining earnings depending on the actual output of products of good quality.

Hourly system can have three subspecies: the hour, day, month. Work paid

for actual time worked: hours, days, months. When the salary monthly payment does not depend on the number of working days in the month.

Piecework system also has several varieties. Straight piece - earnings calculated by multiplying the number of piece-rates suitable products. Indirect piece used to support workers (eg, repairmen), salary depends on the results of the basic production workers that serve auxiliary workers. Piecework-progressive - pay for products within the rules made by the same rates as for the products than the norm - at progressively increasing rates.

Piecework system can be individually or collectively, depending on how the organization works. Individual piece system is applicable to industrial site, which provided a clear account of the work of certain employees. Collective piece is set on the general results of work crews. Thus the distribution of earnings is made using the ratio of labor input (RLI). The enterprises adopted local regulations on RLI set specific parameters, the method of calculating earnings. Allowance also qualified employee. Wages cannot be lower than the minimum wage.

Minimum wage - is legally established wages for simple, unskilled labor, below which no payment can be made by the employee performed monthly and hourly labor rate (amount of work). Minimum wage does not include remuneration, allowances, incentive and compensation payments. Minimum wage is a state social guarantees required throughout Ukraine for enterprises of all forms of ownership and management and individuals who use the work of employees.

4.3 Staff productivity: the nature, methods of determination and growth factors

Measure the efficiency of labor in the production process called productivity. Labor productivity - the ability of workers to produce per unit of time specified output. labor productivity per employee is calculated as the ratio of output in value terms of the average number of employees. Productivity growth means an increase in goods produced without increasing labor costs.

In a broader sense of productivity growth means continuous improvement people economic activity, constant finding opportunities to work better, produce more higher quality goods with the same or even lower labor costs.

Productivity growth provides an increase in real product and income, and therefore it is an important indicator of economic growth. Since the increase in national product per capita means increased consumption, and hence living standards, the economic growth is one of the main purposes of a market economic system.

Each entity is characterized by a certain level of productivity, which may increase or decrease under the influence of various factors. Increased productivity is indisputable condition for progress and development of production.

In a famous definition of Marx, productivity growth is the share of cost of living labor in the products decreases and the proportion of expenditures of past labor (embodied in the means of production) - is increasing, but so that the total amount labor per unit of product decreases.

A variety of approaches to determine the level of productivity depends on the specifics of certain those companies or their divisions, and the purpose of the calculations based on methodological features.

If the output indicators are more generalized, universal nature, complexity indices can be calculated for certain types of products (services) and used to calculate the required number of workers, identifying the specific reserves increase productivity. The reliability of the calculations increases for determining the full complexity (technological, service and production management).

Output - is a direct indicator of the level of labor productivity, defined number of products (works, services) produced by one worker per unit of time, and is calculated using the formula:

$$B = V / T,$$

where B - output;

V-volume production (works, services);

T - labor costs to produce the appropriate amount of goods (works, services).

In the 2010 = $930,300 / 4938 = 188.4$ gr. / People. hours.;

In the 2011 = $2534877.4 / 5107 = 496.4$ gr. / People. h ..

Labor rates require well-tuned to work with technical regulation and accounting work. Mostly they are used in the workplace, stations, shops, producing diverse products, and the presence of large amounts of work in progress, which cannot be measured in physical and monetary units.

To ensure accurate measurement of labor productivity (especially the speakers) for cost indicators should take into account the impact on the level above the price factor.

Complexity - a reverse indicator of productivity, which is characterized by the number of working hours spent per unit of production (works, services), and is calculated using the formula:

$$TM = T / V,$$

$$TM \text{ for } 2010 = 4938/930300 = 0.0053;$$

$$TM \text{ for the year } 2011 = 5107 / = 0.0020 \ 2534877.4.$$

For planning and analysis in the enterprise calculated different types of labor: technological complexity, the complexity of maintenance, manufacturing complexity, the complexity of management, the full complexity.

Purposeful management productivity, development of specific programs more efficient use of labor potential of the enterprise (organization) require classification factors of its dynamics. Given the potential impact on the activities of the enterprise (organization) all factors of productivity growth is divided into two generalized groups - internal and external.

The group of external factors are those that objectively are beyond the control of a single company (national and general economic factors - legislation,

policy and strategy, market infrastructure; macrostructure changes in society, natural resources), and internal - those on which an enterprise can directly influence (nature of the products, technology, equipment, materials, energy, personnel, organization of production and labor, motivation system, etc.). However, external factors also have considerable Enterprise for economic interest.

To the fullest use of reserves growth in labor productivity in the business performance management applications are developed, which indicate the types of reserves, the specific terms and measures for their implementation, the planned costs of these measures and the expected economic effect of their introduction, appointed responsible performers.

4.4 Forming a strategy for the development and effective use of human resources of the enterprise

With the establishment of the market mechanism of management, exit Ukraine's economy from the financial crisis, its integration into the world community special importance is the problem of the labor potential, capable of effective management, increasing competitive functioning of his business. Of particular urgency is the efficient use of labor potential to develop strategic potential of the company as a whole and to maximize the final results of its operations in the short and long-term.

Given the paramount importance of improving productivity for competitiveness, managers and specialists at all levels in promising organizations should develop and implement programs to performance management. These programs in the enterprise include the following steps:

- 1) measurement and evaluation of the achieved level of performance in the enterprise as a whole and for certain types labor including;
- 2) search and analysis of reserves increased productivity based on information obtained during the measurement and evaluation;
- 3) develop a plan for use of reserves increased productivity, which should

include specific terms and measures for their implementation, financing costs of these activities and the expected economic effect of their implementation, identify responsible actors;

4) development of systems to motivate employees to achieve the planned level of performance;

5) monitor the implementation of the plan and the whole program and control their implementation;

6) the measurement and evaluation of the real impact of the anticipated measures to increase labor productivity.

Thus, performance management in the enterprise - is actually part of the general management covering planning, organization, motivation, management, control and regulation. This work is based on direct analysis of the ratio of the beneficial effects of a work on the one hand, and the costs of these activities, on the other hand.

Personnel policy of OJSC "Turboatom" aimed at realization of a new concept of management personnel. A specialist enterprise services program was developed acquisition workforce, assignment of them at the manufacturing, reducing yield strength. The program includes search engine, selection, reception and staff adaptation that allows an enterprise to attract highly qualified Workers and Engineering and technical specialists. Important areas of personnel policy is the preparation and qualification improvement of personnel, interaction with civil service employment, cooperate with basic educational institutions: National Technical University "Kharkov Polytechnic Institute" Ukrainian Engineering - Pedagogical Academy, Kharkov National Economic University, Kharkov National University of Radio, Kharkiv Machine Building College. Training of personnel in accordance with dinning is organized Standard enterprise, the Regulation "On the vocational training of personnel at the manufacturing" and plan training and qualification improvement of personnel. Professional Training Workers enterprise is continuous in nature and conducted during whole of working activity in order to increase and improvement of knowledge, ability and skills accordance with the

requirements of production.

Conclusions to Section 4

So, in this section we consider the notion of personnel, labor, and labor productivity and wages.

On the example of JSC "Turboatom" we reviewed the classification of staff, described the staff on professional skills and considered his example payroll.

In addition, we learned that the company has a stock 5107 workers employed in manufacturing and enterprise management. Also in this section, we learned that the company has its own personnel policy, which increases productivity. In particular, the timely payment of basic salary, additional salary in the form of prizes for the production results and surcharges. The company also raises the level of skills of workers through training. It cooperates with various research institutes involved in training workers.

Section 5. The results and performance of the enterprise

5.1 Estimated Costs of production (services)

Regulations (Standard) 16 "Expenses", approved by the Ministry of Finance of Ukraine of 31.12.1999, № 318 and registered with the Ministry of Justice of Ukraine on 19.01.2000, № 27/4248, as amended, defines the methodological principles of formation of accounting information about the costs of the company and its disclosure in the financial statements. Thus, in accordance with paragraph 6. P (S) 16 "Expenses" costs of the reporting period recognized or decrease in assets or increase in liabilities, which leads to a decrease in equity companies (excluding capital reduction as a result of its withdrawal or allocation holders), provided that they can be reliably estimated. Elements of costs recognized set of economically homogeneous flows.

The object is the production cost, work, service or type of business, which requires the identification associated with their production (performance) funds. Not recognized as expenses:

- Payments under commission agency agreements and other similar agreements in favor of the principal, the principal, etc.;
- Preliminary (advance) payment for supplies, works pospuh;
- Repayment of loans received;
- Other assets decrease or increase in liabilities that do not meet the attributes listed in item 6 above-mentioned provisions (standard);
- Costs that appear decrease in equity in accordance with the regulations (standards).

In place of the production costs are grouped by shops, stations, services and other administrative departments separate productions. It should be recalled that, depending on the nature and purpose of executable processes production is divided into: primary, auxiliary and non-industrial economy. To the main production include shops, sites that are directly involved in the manufacture of products.

Auxiliary production is designed to serve basic production shops, works of repair of fixed assets, software tools, spare parts to repair equipment, various types of energy, transport and other services. It includes repair shops, experimental, energy, transportation and other departments. In nonindustrial sector include: nezavodscue transportation, utilities, cultural and service institutions, utility companies and other agricultural units, which are not involved in the production of marketable products.

All production costs included in the cost of certain products and services (including some products made for individual orders) or groups of similar products.

Depending on the type of expenditure classified by economic elements and items costing. Under the cost elements realize economically homogeneous types of costs. Costs for items costing - it costs for certain types of products, and the costs of basic and auxiliary production.

By means of the transfer cost on production costs podipyayutsya direct and indirect.

The direct costs include costs associated with the production of certain types of products (raw material, basic materials, semi-finished products, components, etc.) that can be directly included in their cost.

The indirect costs include costs associated with the production of several products (cost of maintenance and operation of equipment, overhead, general expenses) are included in the cost of using special methods. Indirect costs constitute complete article costing (ie include costs that include multiple elements), which differ in their functional role in the production process.

The degree of influence on the output level of expenditures are divided into semi-variable and semi-permanent.

By semi-variable costs include costs, the absolute value of which increases with the volume of output and decreases with its decrease. By semi-variable costs include expenses for raw materials, purchased components, semi-finished products, manufacturing, fuel and energy, labor workers engaged in the production of goods

(works, services), with deductions for social events, as well as other expenses.

Conditionally fixed - it costs whose absolute value of the increase (decrease) in output does not change significantly. In conventionally fixed costs are associated with the maintenance and production activities upravninnyam workshops, as well as costs of business needs.

For calendar period production costs are divided into current and disposable. Current (ie, permanent) - the usual costs or expenses which the frequency is less than a month. Disposable (ie once) - costs that occur periodically (frequency greater than a month) and are aimed at ensuring the production process for a long time. The role of costs when making economic calculations is as follows:

- Costs form a lower bound installed on manufactured products (goods and services) prices;

- Accounting of cost components makes it possible to identify the most important elements and after the techno-economic analysis of the impact of their reduction;
- Cost analysis allows producers to compare their own costs of averages, as well as the cost of competing companies;

- The value of spending determines the level of profitability (profitability) of production (goods and services);

- Grouping costs calculation elements and calculating the cost of produced (sold) products (goods and services) is qualitatively summary measure of the effectiveness of the test.

Cost of products (works, services) - is expressed in cash operating costs on its production and sales. Production costs of forming production (factory) cost, and the cost of production and marketing - the full cost of industrial products. The list included the cost of operating expenses is defined in Article. 9 of the Law of Ukraine "On Corporate Income Tax".

The purpose of planning cost is economically sound determination of the expenditure required in the planning period for the production and marketing of each and all industrial products Enterprise that meets its quality. Calculations planned cost of certain products and commodity gross output used to determine the

need for working capital, profit planning, determining the economic effectiveness of some organizational and technical measures and production in general, for in-plant planning, as well as pricing.

Planning production costs are part of planning the industrial enterprise and a system of technical and economic calculations that reflect the value (change in the) current costs or expenses; prevailing throughout the industrial cycle.

The purpose of keeping the cost of production is timely, complete and reliable estimates of the actual costs associated with the production and marketing of products, calculate the actual cost of individual species and all products, as well as control over the use of material, labor and financial resources. These cost accounting used for the evaluation and analysis of performance targets, determine the performance of departments and enterprises in general, the actual performance of organizational and technical measures for the development and improvement of production for economical and analytical calculations. In this connection it should provide a complete comparison of the planned and reported data on the composition and classification of costs, facilities and units costing, cost allocation methods for planned (reporting) period.

Cost of sales (services) consists of the production cost of goods (works, services), which was implemented during the reporting period, retained constant overhead cost and excessive production costs.

By the production cost of goods (works, services) includes:

- Direct material costs;
- Direct labor costs;
- Other direct costs;
- Variable and fixed overhead allocated overhead costs.

The structure of direct material costs include the cost of raw materials and basic materials, which form the basis of manufactured products, purchasing finished products and components, auxiliary and other materials that can be directly attributed to a particular item costs.

Direct material costs are reduced by the cost of return of waste generated in

the production process.

The structure of direct labor costs include wages and benefits to workers engaged in the production of goods, works or services that can be directly attributed to a particular item costs.

The composition of other direct expenses include all other production costs that can be directly attributed to a particular item costs, including contributions to social activities, rent for land and property shares, depreciation, loss of marriage, which consist of the cost of completely rejects technological reasons products (products, components, semi-finished products), reduced to its fair value and the cost of correcting such technically unavoidable defects.

The structure overhead cost includes:

- Costs of production management (salaries of administrative staff shops, stations, etc.; deductions for social events and medical insurance system management workshops, stations, costs of official travel of staff departments, sections, etc.);

- Depreciation overhead (guild, district, linear) assignment;

- Amortization of intangible assets overhead (guild, district, linear) assignment;

- The cost of maintenance, operation and repair, insurance, operating lease assets and other noncurrent assets general-purpose;

- The cost of improving the technology and organization of production (wages and deductions for social activities of workers engaged in the improvement of technology and organization of production, improve product quality, increase its reliability, durability and other performance characteristics of the manufacturing process, the cost of materials, purchasing of components and semi-finished products , payment to, etc);

- The cost of heating, lighting, water supply, drainage and other maintenance of production facilities;

- The cost of maintenance of the production process (pay overhead personnel; deductions for social events, health insurance and workers' management

of production staff, costs of technological control of production processes and the quality of products and services);

- Gain on health, safety and environmental protection;
- Other costs (in-plant transfer of materials, components, intermediate products, instruments from warehouses to shops and finished goods warehouses, lack of progress, lack and loss from damage to property in the shops, payment delays, etc.).

Total expenditures are divided into fixed and variable.

By variable overhead cost includes expenditures for maintenance and production management (shops, stations) that vary directly (or almost directly) in proportion to changes in activity. Variable overhead costs are allocated to each object using a cost allocation base (hours of work, wages, amount of activity, direct costs, etc.) based on the actual power of the reporting period.

By constant overhead cost includes the cost of maintenance and production management remain the same (or nearly the same) when the volume of activity. Fixed overhead costs are allocated to each object using a cost allocation base (hours of work, wages, amount of activity, direct costs, etc.) at normal capacity. Unallocated fixed overhead costs are included in cost of sales (services) in the period incurred. The total amount allocated and unallocated fixed overhead cost cannot exceed their actual value.

List and composition of variable and fixed overhead cost now established themselves.

Pursuant to paragraph 17 of P (S) 16 expenses related to operating activities are not included in cost of sales (goods and services).

They in turn are divided into:

- Administrative costs;
- Cost of sales;
- Other operating expenses.

The administrative costs include general running costs, focused on service and management, including:

- General corporate expenses (organizational costs, the costs of annual dues, entertainment expenses, etc.);
- Corporate travel and maintenance of enterprise management, and other general economic personnel;
- Costs for fixed assets, other tangible fixed assets general economic use (operating leases, property insurance, depreciation, repairs, heating, lighting, water supply, sanitation, health);
- Remuneration for professional services (legal, accounting, property valuation etc.);
- Communication costs (postage, telephony, telephone, telex, fax, etc.);
- Amortization of intangible assets of general economic use;
- The cost of dispute resolution in the courts;
- Taxes, fees and other mandatory statutory charges (excluding taxes, fees and duties are included in the production cost of products and services);
- Charges for Cash service and other bank services;
- Expenses general economic purposes.

Selling expenses include the costs associated with the sale (sale) of products (goods and services), including:

- The cost of packaging materials for packing of finished goods in warehouses of finished products;
- The cost of repair of containers;
- Salaries and commissions to sellers, merchants and employees of departments that provide sales;
- The cost of advertising and market research (marketing);
- Costs of presale catalog;
- Travel expenses of employees engaged in sales;
- Costs for fixed assets, other tangible fixed assets associated with the sale of products, goods and services (operating leases, insurance, depreciation, repairs, heating, lighting, security):
- The cost of shipping, handling and insurance of finished products (goods),

freight forwarding and other services related to the transportation of products (goods) in accordance with the terms of the contract (basis) of supply;

- The cost of warranty repairs and warranty service;
- The cost of insurance is designed to further the sale of finished products (goods), stored in the warehouse of the company;
- The cost of transporting finished products (goods) between the units (branches, representative offices) of the company;
- Other costs associated with the sale of products (goods, works, pospuh).

Other operating expenses included.

- The cost of research and development according to P (S) 8 "Intangible assets";

- Cost of foreign currency, which for accounting purposes is determined by conversion of foreign currency into the currency of Ukraine at the National Bank of Ukraine on the date of sale of foreign exchange, plus costs associated with the sale of foreign currency;

- Cost of inventory, which for accounting purposes is their book value and the costs associated with their implementation;

- The amount of bad debts and deductions to the allowance for doubtful debts;

- Losses from operating rate difference (ie foreign exchange for transactions, assets and liabilities related to operating activities of the enterprise);

- Impairment loss of inventories:

- Lack or loss from property damage:

- Recognized fines, penalties, penalty;

- The cost of maintenance of social and cultural purposes;

- Other operating expenses.

Classification of operating costs called economic elements is as follows:

- Material costs;

- Labor costs;

- Contributions for social events;

- Depreciation;
- Other operating expenses.

The structure element "material costs" include the cost incurred in the production (except products of own production):

- Raw and basic materials;
- Purchasing finished products and components;
- Fuel and energy;
- Building materials;
- Spare parts;
- Containers and packaging materials;
- Auxiliary and other materials.

Cost of return of waste generated in the production process is not included in the operating expenses "material costs".

The structure element "labor costs" includes wages and salaries by tariffs, premiums and incentives, financial assistance, compensation, vacation pay and other undeveloped time, other labor costs.

The structure element "Deductions for social events" included:

- Contributions to a pension;
- Social insurance;
- Premiums for unemployment;
- Deductions for private insurance company personnel;
- Contributions to other social events.

The composition of the item "Depreciation" includes the amount of accumulated depreciation of fixed assets, intangible assets and other non-current assets.

The composition of the item "Other operating expenses" includes operating expenses that are not included into the above elements, including travel expenses, for communication services' fees for cash management services, etc..

The financial costs include the costs of interest (for credits received by bonds issued by finance leases, etc.) and other business costs associated with the

borrowing of capital.

Losses from equity is a loss from investments in associates, subsidiaries and joint ventures are accounted for using the equity method.

The composition of other expenses include costs incurred during the normal course of business (excluding financial costs), but not directly related to production and / or sale of products (goods and services). These costs include:

- Cost of financial investments (book value and costs associated with the sale of financial investments);
- Cost of fixed assets (net book value and the costs associated with the implementation of fixed assets);
- Cost of property complexes;
- Losses from non-operating exchange gains;
- The amount of reduction of fixed assets and financial investments;
- The cost of the elimination of non-current assets (disassembling, dismantling, etc.);
- Residual value of liquidated (decommissioned) fixed assets;
- Other expenses normal activities.

Extraordinary costs are included in the financial statements net of the amount by which reduced tax on profits from the enterprise as a result of losses from extraordinary events.

The production cost of production is reduced by the fair value of byproducts, implemented, and cost related products to assess its possible use, which is used in the enterprise.

List and composition of items costing production cost of goods (works, services), you set yourself now.

Classification of costs for elements used in determining the cost of production in the industry average, according to industry, individual companies regardless of the type of production, product range, production structure.

Table 5.1 - Analysis of the structure of costs and charges enterprise, thous.

Показники	За минулий рік		За звітний рік		Відхилення		Темп зростання
	сума	питома вага %	сума	питома вага %	сума	питома вага %	
1. Податок на додану вартість	1285	15,11	1989	704	1,71	64,61	
2. Акцизний збір	-	-	-	-	-	-	-
3. Інші відрахування з доходу	-	-	-	-	-	-	-
4. Собівартість реалізованої продукції	5544	65,18	8118	68,65	2574	3,47	68,29
5. Адміністративні витрати	858	10,09	1000	8,46	142	-1,63	85,80
6. Витрати на збут	-	-	-	-	-	-	-
7. Інші операційні витрати	772	9,08	242	2,05	-530	-7,03	319,01
8. Фінансові витрати	45	0,53	73	0,62	28	0,09	61,64
9. Втрати від участі в капіталі	-	-	-	-	-	-	-
10. Інші витрати	2	0,02	1	0,01	-1	-0,02	200,0
11. Податок на прибуток від звичайної діяльності	-	-	6	0,05	6	0,05	0
12. Надзвичайні відрахування	-	-	397	3,36	397	3,36	0
Усього витрат і відрахувань	8506	100	11826	100	3320		71,93

5.2 The formation and use of profits Enterprise

Table 5.2 - Analysis of the structure of business income, ths.

Показники	За минулий рік		За звітний рік		Відхилення		Темп зростання
	сума	питома вага %	сума	питома вага %	сума	питома вага %	
1. Дохід (виручка) від реалізації продукції	9276	78,42	11932	86,08	2656	7,67	77,74
2. Операційні доходи	605	5,11	1204	8,69	599	3,57	50,25
3. Дохід від участі в капіталі	-	-	-	-	-	-	-
4. Інші фінансові доходи	17	0,14	-	0	-17	-0,14	-
5. Інші доходи від звичайної діяльності	1931	16,32	725	5,23	-1206	-11,09	266,34
6. Надзвичайні доходи	-	-	-	-	-	-	-
7. Усього доходів	11829	100	13861	100	2032		85,34

Table 5.3 - Analysis of company profits thousand UAH

Показники	За минулий рік	За звітний рік	Відхилення	Темп зростання
	сума	сума	від минулого року	
Прибуток від реалізації продукції (валовий дохід)	2447	1825	-622	134,08
Прибуток від операційної діяльності	1422	1787	365	79,57
Прибуток від звичайної діяльності	3323	2432	-891	136,64
Усього прибутку до оподаткування	3323	2438	-885	23,8
Усього прибутку від звичайної діяльності	3323	2438	-885	23,8
Прибуток від надзвичайних подій	-	-	-	-
Податки на прибуток від надзвичайних подій	-	-	-	-
Чистий прибуток	3323	2035	-1288	163,29

Based on the characteristics of income and income vydokremyty main sources of formation profits. In this context, the overall shape of the profits and income should be allocated to species.

In accordance with the provisions of Accounting number 15 "Revenue" Gains, classified into the following groups:

- a) Income (loss) from the sale of products (goods and services);
- b) other operating income;
- c) financial income;
- d) other income.
- e) extraordinary income.

Revenues related to the group, established by the Regulations (Standard) Accounting 3 "Income Statement".

5.3 Assessment of financial and economic condition of the enterprise

Modern business conditions require management decisions on the basis of their weighted evaluation.

It turns out one of the important characteristics of the financial condition of

the company - its financial independence from external sources.

For this purpose the calculated ratio of financial independence "autonomy" (KAVT) as the ratio of total equity to total balance:

$$K_{\text{bus. 2010.}} = 59146/106655 = 0.55$$

$$K_{\text{bus. 2011.}} = 53200/99278 = 0.53$$

The total amount shall not exceed the amount of their funding sources, ie critical KAVT = 0.5. The higher the ratio, the better the financial position of the company.

To determine the financial stability coefficient calculated Financial Stability (CFS), which characterizes the ratio of own and borrowed funds:

$$K_{\text{fc 2010.}} = 59146 / (0 + 47509) = 1.2$$

$$K_{\text{fc 2011.}} = 53200 / (0 + 46078) = 1.2$$

Excess equity of borrowing indicates that the company has an adequate level of financial stability and relatively independent of external financial sources. Standard value CFS should be greater than 1, as in our case.

Importance in the analysis of sources of equity finance liveredzhu has index (Fl), which characterizes the dependence business from long-term liabilities and is defined as the ratio of long-term commitment to the sources of funds:

$$FL_{2010.} = 0/59146 = 0$$

$$FL_{2011.} = 0/53200 = 0$$

An important indicator of the Company's solvency ratio is a financial risk (Kfr). It is determined by dividing the amount of capital to capital companies:

$$By_{\text{Fr. 2010.}} = (0 + 47509) / 106655 = 0.44$$

$$By_{\text{Fr. 2011.}} = (0 + 46078) / 99278 = 0.46$$

In 2010, 0.44 currency units of funds accounts for each currency capital of the company, and in 2011 0.46.

An important indicator of liquidity is absolute liquidity ratio Kal, which characterizes the immediate readiness Enterprise eliminate short-term debt and is defined as the ratio of cash and short-term business investments to the amount of short-term (current) liabilities:

$$\text{Cal 2010} = (4762 + 0) / 47509 = 1.71$$

$$\text{Cal 2011} = (4022 + 0) / 46078 = 1.8$$

In 2010 and 2011 the value of Cal sufficient within 0.2 - : - 0.35, indicating that the external signs of solvency. Profitability of enterprises is characterized by the amount of income and the level of profitability. An essential element of the analysis is the study of the financial performance and trends of profit. unprofitable enterprise, we can conclude that there is no source of replenishment of own funds to conduct its normal business activities. Return - one of the main cost indicators of production efficiency, which characterizes the rate of return of assets and the extent of capital in the production process.

Odds of return - a system of indicators that characterize the company's ability to create the necessary profit in the process of business. Factors (indicators) profitability determine the overall effectiveness of used assets and invested capital. They can be calculated as coefficients and then presented as Tithe fraction or as indicators of profitability and then presented in the form of interest. Profitability index is calculated based on the balance (f.1) and report financial results (f.2)..The basis of calculation of the profitability may be assigned different values of company profits: gross (marginal) profit, operating profit, profit before interest and income taxes (EBIT), earnings before taxes on income (EBT), net profit. Often to calculate profitability ratios used net income or profit before interest and income taxes. Profitability Analysis carried out by calculating such basic indicators (ratios):

- Return on sales;
- Return on assets;
- Return on equity;
- Return on investment;
- Return activities;
- Profitability.

Return on sales is calculated as the ratio of net profit to net income from sales and characterizes the efficiency of enterprise sales.

$$\text{Rpr.2010} = 3323/424037 = 7.8\%$$

$$\text{Rpr.2011} = 2035/368102 = 5.5\%$$

Return on assets is calculated as the ratio of net profit to average assets and characterizes the efficiency of enterprise assets.

$$\text{Rak.2010} = 3323/3258900 = 10\%$$

$$\text{Rak.2011} = 2035/3258900 = 6.2\%$$

Return on equity is calculated as the ratio of net profit to the average cost of equity and efficiency characterizing the investment to Information Company.

$$\text{Rv.k.2010} = 3323/61100 = 15.4\%$$

$$\text{Rv.k.2011} = 2035/59145 = 13.4$$

Product Profitability is calculated as the ratio of net income from the sale of goods (works, services) to the cost and characterizes the profitability of business enterprises from operating activities.

$$\text{Pn 2010} = 424037/360452 = 11.7\%$$

$$\text{Pn 2011} = 368102/305428 = 12\%$$

Conclusion: The navdenyh above calculations, we can conclude that the company is profitable, so competitive.

5.4 Analysis of the performance of the enterprise

Modern market economy require enterprises improve efficiency, competitiveness of products and services based on the introduction of scientific and technological progress, effective forms of management and production management, enhance entrepreneurship. In the market for economic development enterprises are forced to constantly monitor and improve the economic efficiency of their operations.

The term "effect" in Latin means "result." Thus, the category of "efficiency" can be interpreted as a "performance". Term effect is the result value, a consequence of a change in an object caused by the action of external or internal factors. If a mathematical analogy, the effect - a delta increment a variable or the

difference of the previous and next values. Clearly, the value of this delta can be both positive and negative, or even zero. Similarly, the effect can be positive when changes are beneficial and negative when changes are destructive, or zero if no change. However, the last case, namely when the result is zero, can in certain circumstances be considered either a positive or negative effect and not separately considered. Thus, there is an objective change of a system (object) and its evaluation. This assessment can be quantitative and qualitative in nature.

Efficiency Enterprise is a comprehensive assessment of the outcomes of fixed and circulating capital, labor and financial resources, and intangible assets over time. General methodology for determining the effectiveness can be formalized by the following relation:

$$F = E / P,$$

where E - effect (results);

P - costs (resources).

$$F_{2010} = 1221/3418 = 35.7\%$$

$$F_{2011} = 1324/3622 = 36.55\%$$

Conclusion: The effectiveness of the enterprise in 2010 was lower than 2011. This shows an improvement in the financial situation.

5.5 Factors increasing the efficiency of the enterprise

The economic and social efficiency (activity) depends on many factors. Therefore, for practical solutions to problems of performance management becomes important classification factors of growth on certain grounds. Classification factors increase the efficiency (productivity) of industrial and economic systems and other activities appropriate to carry on three grounds:

- 1) the types of expenses and resources (sources increases);
- 2) areas for development and improvement of production (activity);

3) the place of the system of production management (activities).

Grouping factors at the first sign enables sufficiently clear definition of source efficiency: productivity growth and lower zarplatomistkosti products (living labor cost savings), reduced capital intensity of production and materials (cost savings materialized labor) and natural resources (social labor cost savings). Active use of these sources of production efficiency (activity) involves complex activities that characterize the content of the main directions of development and improvement of industrial and commercial business entities (second classification feature).

Determining priorities are:

1) the acceleration of scientific-technical and organizational progress

(Increasing the technical and technological level of production, improve production structure, organizational management systems, forms and methods of activity, its planning and motivation);

2) improve the quality and competitiveness of products (services);

3) Comprehensive development and improvement of foreign business entities. Practically the most important factors to be considered classification performance of the place of management of the system (the third attribute grouping factors). Particularly important is vyokremlyuvannya internal (intra) and external (national economic) factors, as well as the division number of internal factors on the so-called hard and soft.

Classification of internal factors on the "hard" and "soft" is fairly conventional, but widely used in foreign practice management. Specific name of these groups of factors borrowed from computer terminology, according to which the computer itself is called "hard goods", and software - the "soft goods". By analogy "hard" factors are those that are physical parameters and measurable, and "soft" - those that they cannot physically feel, but they are essential for the economic management of labor collectives.

Possible directions of internal and external factors increase the efficiency of enterprises and organizations vary in degree of enterprises and organizations vary

in degree of impact, degree of use and control. Therefore, practice management, for managers and related professionals (managers) of business or other activities important detail scope of knowledge, forms of control and use of the most significant internal and external factors of efficiency at different levels of management of labor collectives. One or the other entity can and must constantly monitor the use of internal factors through the development and consistent implementation of their own programs to improve performance and take into account the influence of external factors. In this regard, it is necessary to specify the areas of action and use of key internal and external factors increase the effectiveness of the entity.

1. Technology. Technological innovations, especially modern forms of automation and information technology, have a most significant impact on the dynamics and efficiency of production (services). According to the principle of chain reactions they cause substantial (often radical) changes in technical level and productivity of manufacturing equipment, methods and forms of organization of work processes, training and skills development, etc..

2. The equipment belongs to the leading place in the above production efficiency, as well as other business entities. Performance of existing equipment depends not only on its technological level, but also on the proper organization of repair and maintenance of optimum timing operation, shift work, downtime etc..

3. Materials and energy positively affect the level of performance, if solved the problem of resource, reduce material consumption and energy products (services), rationalized inventory management of material resources and sources of supply.

4. Products. Themselves the products of labor, their quality and appearance (design) are also important factors in the effectiveness of the entity. Level latter is correlated with the useful value is the price the buyer is willing to pay for a product with appropriate quality.

However, to achieve high economic efficiency of the usefulness of the

product just is not enough. The proposed enterprise (organization) to implement the products of labor have come on the market in the right place at the right time and well thought-price. In this regard, an activity must ensure that there are no any organizational and economic barriers between the production of goods (services) and certain stages of marketing research.

5. Employees. The main source and determinant of growth performance are employees - executives, managers, professionals, workers. Business quality employees, improve productivity of their work is largely conditioned by compulsory motivational mechanism on the enterprise (organization), and maintaining enterprise (organization), maintaining a favorable social climate in the workplace.

6. Organization and systems. The unity of the labor collective, rational delegation of responsibility, appropriate control rules characterizing good organization of the enterprise (organization) that provides the necessary specialization and coordination of administrative processes, and consequently, a higher level of efficiency (productivity) of any complex industrial and economic system. In this latter to maintain high economic efficiency should be dynamic and flexible, periodically reformed to meet the new challenges arising from changes in the market situation.

7. Methods of work. With the prevalence of labor-intensive processes improved working methods are quite promising for increasing the efficiency of the enterprise (organization). Continuous improvement of work methods provides a systematic analysis of jobs and their qualification, skills development, synthesis and use of accumulated other firms (firms) positive experience.

8. Management style that combines professional competence, efficiency and high ethics of relationships between people, practically affects all areas of the enterprise (organization). It depends in any way be considered external factors increase the efficiency of the company (in the organization). Therefore, proper management style as part of modern management is an efficient factor in increasing the efficiency of any business, each business structure.

9. State economic and social policies significantly affect the efficiency of social production. Its main elements are: a) the practical activities of the authorities and b) various types of legislation (the Legislation) of) financial instruments (measures, incentives), d) economic rules and regulations (regulation of incomes and wages, controlling the level of prices, licensing of certain activities), and e) market, industrial and social infrastructure;

e) macroeconomic structural changes g) program of privatization of state enterprises (organizations) g) commercialization organizational structures nonproduction sphere.

10. Institutional mechanisms. To continuously improve the effectiveness of all entities in the state should establish appropriate organizational conditions that will ensure the continuing operation of the national, regional or sectoral levels of specific institutional arrangements - organizations (research and training centers, institutes, associations), their activities should focus on: 1) addressing the key problems of increasing the effectiveness of various industrial and economic systems and the economy as a whole, 2) the practical implementation of the strategy and tactics of the national economy at all levels of government.

11. Infrastructure. An important prerequisite for the growth performance of enterprises (organizations) have a sufficient level of development of a network of different institutions and market industrial and economic infrastructure. Today all business structures using the services of innovation funds and commercial banks, stock exchanges (Commodity, stock and labor) and other market infrastructure institutions.

Direct impact on the productivity of the enterprise produces proper development of industrial infrastructure (communications, specialized information systems, transportation, trade, etc.). Crucial to the effective development of all structural elements of the economy is the presence of a broad network of social infrastructure.

12. Structural changes in society also affect the performance at different levels of management. The most important are the structural changes in the

economic and social issues. Chief among them occur in the following areas: a) technology, research and development, followed by revolutionary breakthroughs in many areas of knowledge (the proportion of domestic and imported technology), b) the composition and technical level of fixed assets (capital), c) the scale of production and activities (mainly deconcentration through the creation of small and medium enterprises and organizations), d) model of employment in various production and non-production areas, and e) the composition of staff by gender, education, training, etc..

Only skillful use of the system of these factors can provide sufficient growth performance. This binding regardless of external factors is not as stiff as internal factors.

Conclusions to Section 5

Efficiency of financial performance is reflected in the financial results achieved. To determine the financial results of the company for the period necessary to compare the earnings of the reporting period and the expenses incurred to obtain these revenues.

Revenues of the company - is to increase the economic benefits in the form of assets or income reduction commitments that lead to increased equity (excluding capital growth by contributions from owners). Losses company - monetary expression reduction or loss of economic benefits that lead to a decrease in equity . primary financial results is its profit, sometimes replacing the income. In addition to these absolute indicators to assess the financial condition of applying a number of relative parameters and coefficients.

Profit is the main financial source of enterprise development, scientific and technical improvements in its resource base and production of all forms of investment. It is a source of taxes. The company has formed four indicators of profit, which varies considerably in size, economic content and functional purpose.

Conclusion

Enterprise - an independent entity established by the competent authority or local government, or other entities to meet the social and personal needs through regular production, research, trade, and other economic activities in the manner prescribed by the Commercial Code of Ukraine and other laws.

The main factors of production efficiency - is raising its technical level, improving management, production and labor, changes in the volume and structure of production, improve the quality of natural resources and others.

Among the ways to improve the efficiency of the enterprise are two ways of raising the above indicators - institutional, technological and resource.

So in conclusion, summarized in this paper can reiterate some points.

Enterprises are the main element. Where is the market transformation of the economy. It is an industrial and technological, organizational and economic unity.

An important component of enterprise performance, and hence its significant reserve increase, is the organization of the production process. In the specific context of enterprise should analyze all aspects that determine the effectiveness of work - on the level of workplace individual worker or specialist to the level of the whole enterprise. For manufacturing firms, taking into account, of course, the specifics of their activities, special attention should be paid to the possibility of more efficient types of production (mass, large-scale).

For the analysis of the efficiency of the labor potential of the company, it is necessary to focus on the following aspects: loss of time, loss of working time due to staff turnover, the level of use of mechanization and automation of labor and computer equipment; analysis of incentives for employees, the definition of professional qualification structure of employees.

Usually, solving these problems requires a comprehensive program of development and economic restructuring. The main elements of this program should be good tax system to stimulate the development of enterprises. But we should not forget that such a process requires appropriate desire and political will

of the heads of our state.

And yet, despite these and many other problems that hinder the development of Ukraine's economy, there are some positive changes as a result of which is the gradual adaptation of people to the market economy.

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