

ДЕБИТОРСКАЯ ЗАДОЛЖЕННОСТЬ: ПРОИСХОЖДЕНИЕ, АНАЛИЗ И УПРАВЛЕНИЕ ACCOUNTS RECEIVABLE: ORIGIN, ANALYSIS AND MANAGEMENT

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Аннотация. В статье рассмотрены причины возникновения дебиторской задолженности и факторы, ответственные за ее увеличение, классификация и последовательность анализа долговых мер, направленных на повышение эффективности ее управления.

Abstract. In the article considers the reasons for the receivables and factors responsible for the increases, the classification and sequence analysis debt measures aimed at improving the efficiency of its management.

Keywords: accounts receivable, management, control.

In modern market conditions the subjects of financial and economic activities are constantly faced with the problems of the origin and collection of accounts receivables. It is an objective process caused by the existence of risks during the settlement between the Contracting parties on results of operations.

To the formation of receivables leads to the existence of a contractual relationship between the parties, when the time of the transfer of ownership of the goods (works, services) and payment do not coincide in time.

It is possible to allocate subjective and objective reasons of receivables, as well as the factors underlying the growth in volume (Fig. 1).

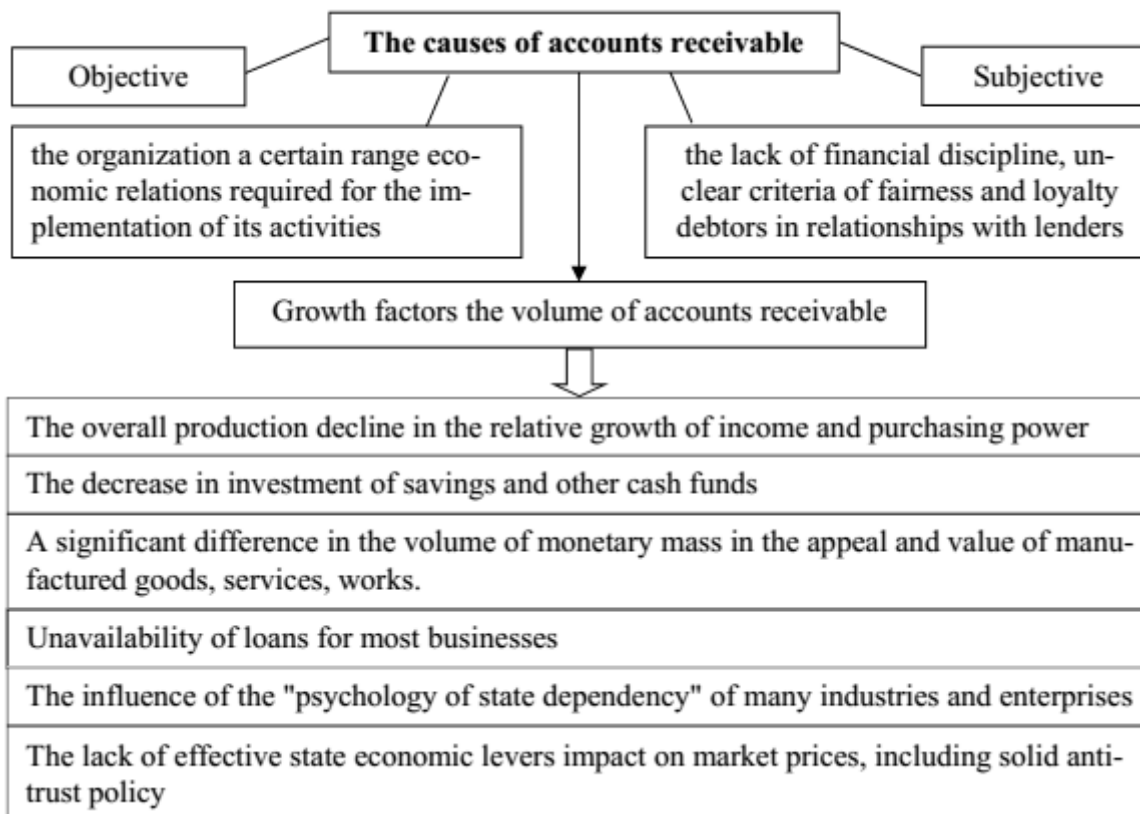


Figure 1. Causes and factors of growth of debt

Means forming part of accounts receivable of the organization are diverted from participation in the economic turnover, which is positive for its financial condition.

The increase in receivables may result in financial ruin of the organization, therefore, the accounting service must arrange for proper monitoring of her condition, to ensure timely collection of funds constituting receivables.

A necessary condition to ensure the financial stability of the organization is the excess of accounts receivable over accounts payable.

Management practices of industrial enterprises shows that the calculations with buyers for the goods shipped account for more than 80 % of the total volume of receivables, making it one of the main objects of financial management of the enterprise.

The presence of significant amount of accounts receivable, and its steady growth in the financial crisis pose serious challenges and threats for businesses. Therefore, at present one of the most important tasks of financial management of enterprises is the effective management of trade receivables, which should be aimed at optimization of its size, ensuring the timely collection of debt and for restructuring of receivables and refinancing [2, p.27].

Accounts receivable is an important component of working capital. When one company sells goods (services) to another entity, this does not mean that the cost of goods sold will be paid immediately. Therefore, the company receivable arises. There are simple means to prevent the emergence and growth of receivables and associated adverse effects.

In accordance with International Accounting Standards 1 «Presentation of financial statements» accounts receivable is classified as current asset if it must be repaid within twelve months after the reporting date (or in the normal operating conditions of the cycle), and long-term asset.

Accounts receivable is a current and long-term, depending on the term of payment of accounts receivable or the expected date of repayment of the debt. Usually a receivable evidenced by the invoice settlements. Trade receivables is the sum of the buyers' obligations for goods and services provided by the operating activities. Non-trade receivables arise as a result of other activities.

According to the economic substance means a receivable represent one of the elements of financial statements assets. In General, the asset is property, property and personal non-property benefits and rights of the subject, are valuation. The future economic benefit embodied in the asset, is a potential direct or indirect contribution to the cash flow of the subject. Therefore, accounts receivable is the future economic benefit embodied in the asset and associated with legal rights, including the right to possession.

This understanding of assets, including receivables, similar in many respects with international approaches to these categories. In accordance with the Council for the development of financial accounting standards assets receivables have three essential characteristics.

The signing of a contract with a firm establishes probable future benefit, which falls under the control of the accountant. It is also important that an accountant defines the event

enough or significant enough to reflect as an asset of the firm. In most cases, the significance implies the completeness of the event.

So, if one of these characteristics, taking into account the foreign assets in the accounting system is absent, the object cannot be considered an asset.

Aware of the time period during which receivables are to be paid, i.e., converted into cash or cash receipts to the Bank accounts of the enterprise.

In a market economy, the indebtedness of buyers for the finished products of the enterprise is common.

In the balance of receivables consists of debt, payments on which are expected more than twelve months after the reporting date, debt, payments on which are expected within twelve months after the reporting date.

As you know, there is no other way to determine when exactly the debt may become uncollectible. The fact that the debtor shall announce the bill exemption, does not mean that this debt will not be received. In practice, one of the most accurate indicators serves as the debtor's bankruptcy. Among the indicators can be called the liquidation of the organization-debtor, the failure of repeated attempt to collect the debt, and the prohibition on the recovery of the limitation period.

Effective debt management requires a holistic and systemic approach that cannot be reduced to the solution of individual problems (search for the «ideal client», the rate of judicial recovery of debts, etc.).

Objectives of the control system are reduction of business risks, and optimizing the actions of all personnel and time-saving when making management decisions.

Regulation of receivables along with the pricing will be a key element of sales management. Growth of profitability of the enterprise as a result of increasing sales of liberalization of lending and by accelerating the turnover of receivables, which, on the contrary, promotes the tightening of credit policy [3, p. 32].

Accounts receivable analysis allows to conclude whether the company has problems with debtors, in particular, do you see the growth of overdue debts [4, p. 152].

Accounts receivable analysis is recommended in the sequence shown in Fig. 2.

We believe that one of the tools for improving the quality of receivables is to increase control.

For the effectiveness of strengthening internal controls over receivables, it is advisable to develop and approve the regulation on the administration and monitoring of receivables, which should describe in detail the algorithm of the debt, which is aimed at timely detection of arrears, the procedure for its collection and assigning responsibility for their execution.

Activities aimed at improving the efficiency of management of receivables is shown in Fig. 3.

These guidelines will allow you to more clearly organize the keeping and analysis of accounts receivable, which gives a possibility to reveal more early terms of overdue accounts receivable in a timely manner to establish reserves for bad debts, to improve the quality of accounts receivable management in the organization.

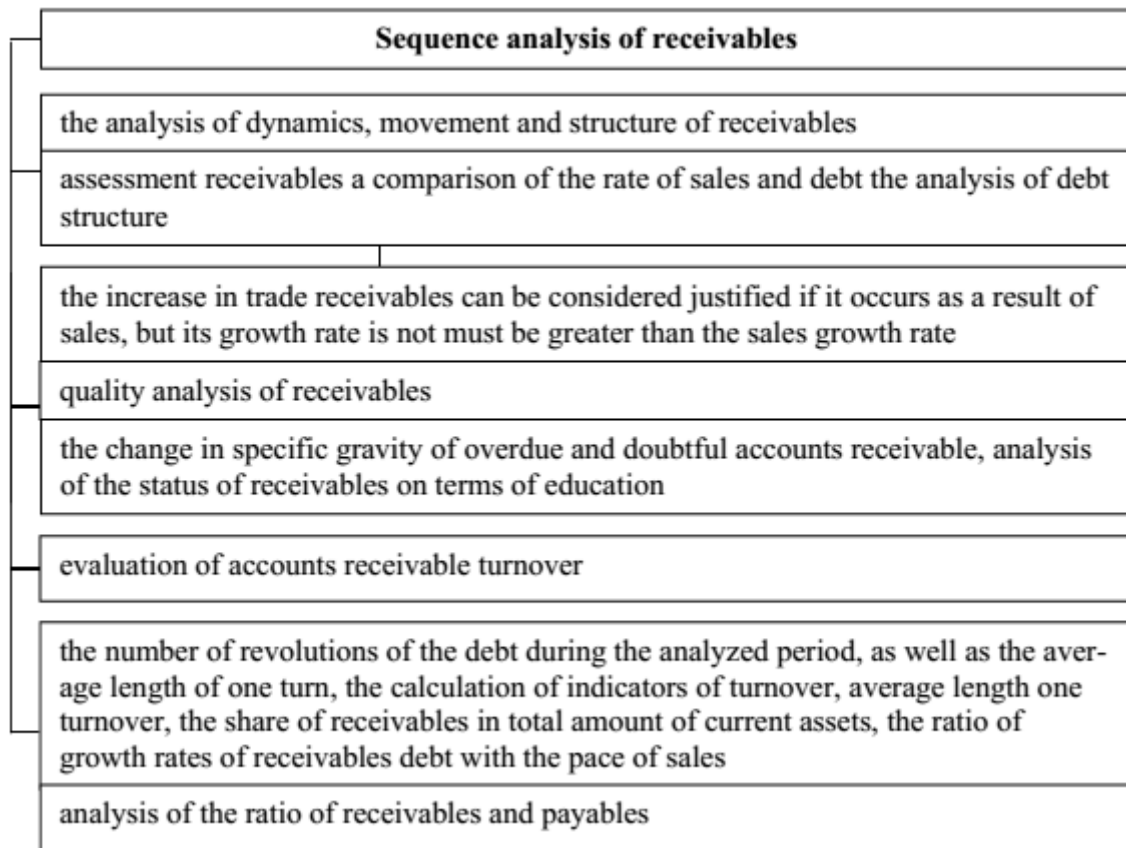


Figure 2. Sequence analysis of receivables

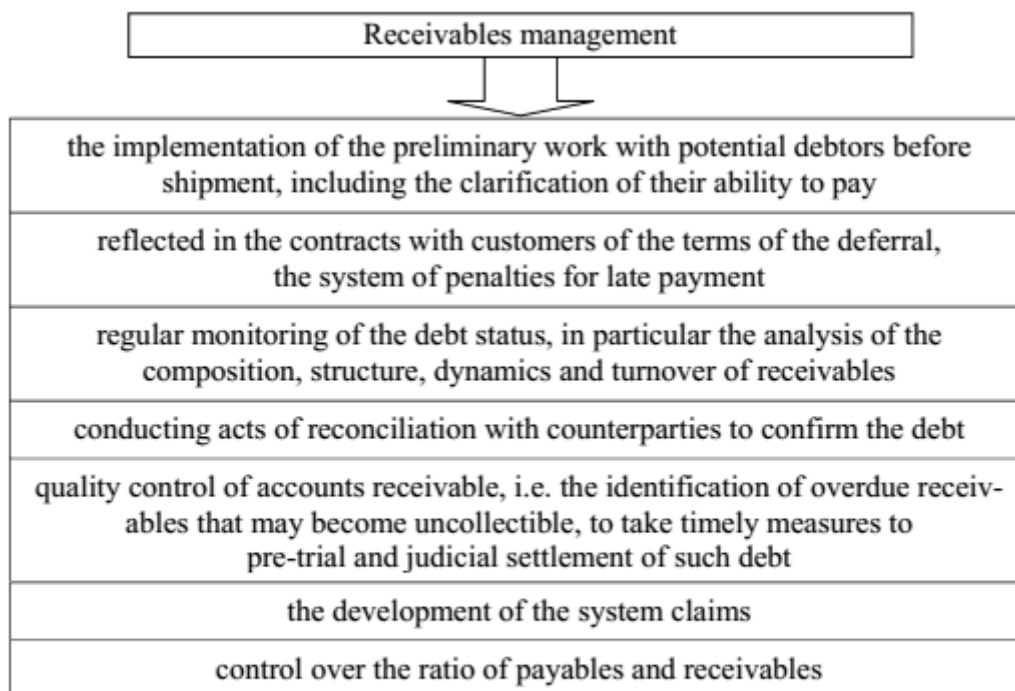


Figure 3. Receivables management

These recommendations should be carried out by personnel of the enterprise in conditions of clear interaction and mutual awareness [5].

It is also advisable to resolve the process of using software for operational data exchange.

We should try to minimize the accounts receivable for each customer and other debtors, which will reduce the amount of borrowed sources of financing and a positive impact on the liquidity of the organization.

The main objective of receivables management is the integrated development of actions aimed at improving the present or the formation of a new credit policy for their customers, and as a result, increase profits. Competent and accurate analysis will allow to evaluate how effectively the company invests its funds in loans to customers.

The development of market relations leads to the emergence of several new forms of payment with debtors, such as the refinancing of receivables (implementation of the accelerated transfer to other forms of negotiable asset, such as cash and highly liquid short-term securities).

Thus, any work associated with accounts receivable requires the detailed development of the rules of decision-making, allowing to evaluate and compare benefit and risk.

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