

## **Abstract of the Article**

### **"The Modeling of a Single Chart of Accounts for Commercial Enterprises and Public Organizations in Ukraine (by example of the 1st class accounts)" by V. Lukin and Yu. Malyarevskyi**

The article deals with the modeling of a single chart of accounts for commercial enterprises and public organizations in Ukraine.

It was determined that there are currently five parallel account charts, some of them may be considered narrow departmental. The number of accounts in them is determined by activity features and departmental needs. The difference of charts is only in their details, they are partially compatible with the national ones.

The purpose of the article is to study the feasibility of developing a single national chart of accounts. Ongoing discussions confirmed the possibility of unification, but in a practical way they interfered with the agencies' interests.

The accumulated experience, new approaches to further development of accounting in Ukraine allowed to return to the practice of account charts.

National accounting system should focus on becoming close with the mainland accounting system that allows to reduce statistical data on enterprises at the state level.

The brief historical background on this issue is proposed, the necessity of its decision is grounded.

The general principles of constructing a chart of accounts and its structure are presented.

Stressing that the charts of most accounts are a classification of accounts for the economic content built on the hierarchical principle and noting that the national chart of accounts currently in force is made according to such an approach, the article prompts a more detailed classification.

As an example the classification of intangible assets and the 1st class accounts developed with its use is presented. With this approach five accounts of the 1st order will be sufficient in the class "Fixed assets". In addition there should be singled out two additional subgroups in a group of tangible and intangible assets: amortized and unamortized objects reflecting the information in the reporting. The transferred sub-charts 286 "Non-current assets and disposal groups held for sale" in the first class seem possible.

Issues presented in the article suggest that the development of a unified chart of accounts for commercial enterprises and public organizations is possible only if the uniform classification of accounts on the economic content is assumed as its basis, the balance should have changes in terms of separate accounting of amortized and unamortized assets.