

СЕКЦИЯ 6
ВЛИЯНИЕ СОВРЕМЕННЫХ ВЫЗОВОВ НА РАЗВИТИЕ
УЧЕТА, ФИНАНСОВ, АНАЛИЗА И КОНТРОЛЯ

INTERNAL AUDIT OF INVENTORIES
AS AN ELEMENT OF THE MANAGEMENT SYSTEM OF THE COMPANY

N.I. Ryzhykova, doctor of economics, professor,
Kharkiv Petro Vasylenko National Technical University of Agriculture, Ukraine

Development of market relationships, introduction of various forms of ownership, reforms of economic relationships in Ukraine place more and more new requirements to accounting as the main method of controlling how business of the companies is made.

According to ISA 400, the structure, tasks, list of the powers of the internal audit service are formed by the company's management. Contemporary executives do not always consider it necessary. Therefore, expediency of such a service at the company is asserted by too costly mistakes in making management decisions, abuse of employees, penalties from the governmental regulatory authorities. One more very important factor that slows down development of the internal audit is an option of alternative means of control: independent audit and involvement of outsourcing, i.e. a transfer of the internal audit functions to a specialized company [1].

In our opinion, availability of alternative approaches is always a positive factor. After all, each option possesses its advantages and disadvantages. It is noteworthy that the internal audit by no means shall be considered as an alternative to the external one. The difference is not only that the external audit is carried out by independent auditors or auditing firms, and the internal one by employees of the internal audit departments of the audited company (Table) [2].

Table. – Comparative characteristics of external, internal audit and outsourcing

Elements	External audit	Internal audit	Outsourcing
Setting of tasks	To be determined by the contract within the bounds of the law	To be determined by the management subject to the management needs	To be determined by the contract
Methods	Use of identical methods; the difference lies in consistency of application of the methods, degree of detail and accuracy		
Level of "know your customer business"	Adequate	Highest	Adequate
Skills	Only certified auditors are eligible	To be determined by the requirements of the company's management structure	According to the requirements of the outsourcer
Confidentiality of information	Maximum, to be regulated by the law	At the highest level, to be regulated by the labour relationships	To be regulated by the terms and conditions of the contract, though a disclosure of information can potentially take place

The internal audit service evaluates the company's internal control system and the one of its structural units, as well as develops the appropriate recommendations as for improvement of efficiency and output of the financial and business activities; ensures safety of the assets; increases reliability of internal and external reporting indicators; ensures compliance with laws and other external requirements, as well as with the management directives and other internal requirements.

The internal audit's goals vary depending on the management's requirements, while the main objective of the external auditor is to confirm reliability and completeness of the financial statements [3].

We believe that a number of arrangements shall be made in order to introduce the internal audit of inventories in the companies, particularly:

- 1) to develop local regulations governing the internal audit (regulations on the internal audit department, job descriptions, etc.);
- 2) to have the internal auditors' vacancies filled;
- 3) to have the optimal distribution of control functions;
- 4) to develop the plan and working documents of the internal audit service;
- 5) to ensure cooperation between the internal auditor and the legal adviser as regards compliance with the policy framework.

In general, when establishing the internal audit service, one should keep it in mind that the internal audit must meet the following characteristics:

- 1) impartiality, i.e. the auditor shall make all the conclusions and assessments objectively;
- 2) independence, stipulating that the internal audit service is subject only to the top management of the company;
- 3) improvement of the company's activities, i.e. it should be clearly understood that the purpose of the internal audit service is not to identify any errors and violations and further to punish the wrongdoers, but, above all, to identify the risks and weaknesses in the company's activity and to provide recommendations on improvement of efficiency of the given business entity;
- 4) provision of guarantees is important for the company owners and can be ensured only as a result of the high quality operations by the internal audit service;
- 5) advisory nature envisages an opportunity for the management to receive the highly qualified assistance in solving particular problems related to the company's activity.

Thus, introduction of the internal audit at the agricultural companies, in our opinion, has great prospects. Importance of the internal audit is recognized at the global level, and therefore the business entities of agricultural sector shall also give it a chance to show its capabilities and to prove, to both the owners and the management, its relevance as a powerful tool for improving the business efficiency.

We consider it necessary to propose a system of the internal business control divided into the following components:

- goals and tasks of control;
- subject and object of control;
- methods of control;
- mechanisms of control;
- controlling staff.

The major goals of the internal control (audit) of inventories, in our opinion, include:

- 1) control over preservation and efficient use of the company's assets;
- 2) prompt compliance with the effective law and the company management's policy;
- 3) provision of the company's efficient functioning, its financial stability and prospects of development;
- 4) formation of reliable information with of the owner for making efficient management decisions.

Functioning of a proper system of the internal control (audit) ensures minimization of potential wrong, unfavourable decisions and occurrence of losses, counteraction to occurrence of errors in the current operations.

To address the issues of the internal control (audit), it is necessary to substantiate how the internal audit is arranged and which methods of assessing efficiency thereof exist.

References

1. L.Y Dyachenko. Implementation of Internal Audit at the Meat Processing Companies / L.Y. Dyachenko, Y.M. Beznosyuk // Accounting and Finance in Agricultural Industry. – 2010. – No. 2. – Pp. 91-93.
2. Y.V. Honcharov. Evaluation of Inventory: Domestic and International Experiences / Y.V. Honcharov, I.V. Kravchenko // Accounting and Finance in Agricultural Industry. – 2011. – No. 1. – Pp. 50-53.
3. L.I. Maruschak. Economic Essence of Inventories / L.I. Maruschak // Bulletin of the National University "Lviv Polytechnic". Management and Entrepreneurship in Ukraine: Stages of Formation and Problems of Development. – 2012. – No. 577. – Pp. 225-230.

ВНУТРЕННИЙ АУДИТ ПРОИЗВОДСТВЕННЫХ ЗАПАСОВ КАК ЭЛЕМЕНТ СИСТЕМЫ УПРАВЛЕНИЯ ПРЕДПРИЯТИЕМ

В статье приведена сравнительная характеристика внешнего аудита, внутреннего и аутсорсинга. Выяснено, что цели функционирования внутреннего аудита производственных запасов меняются в зависимости от требований управленческого персонала, в то время как основной задачей внешнего аудитора является подтверждение достоверности и полноты финансовой отчетности. Предложено введение ряд мер для проведения внутреннего аудита производственных запасов на предприятиях. Определены основные цели внутреннего контроля.

Министерство образования Республики Беларусь
Полоцкий государственный университет

**УСТОЙЧИВОЕ РАЗВИТИЕ ЭКОНОМИКИ:
МЕЖДУНАРОДНЫЕ И НАЦИОНАЛЬНЫЕ АСПЕКТЫ**

Электронный сборник статей
IV Международной научно-практической online-конференции

(Новополоцк, 26 ноября 2020 г.)

Текстовое электронное издание

Новополоцк
Полоцкий государственный университет
2020

Об издании – [1](#), [2](#)

Устойчивое развитие экономики: международные и национальные аспекты [Электронный ресурс] : электронный сборник статей IV Международной научно-практической online-конференции, Новополоцк, 26 ноября 2020 г. / Полоцкий государственный университет. – Новополоцк, 2020. – 1 электрон. опт. диск (CD-ROM).

Впервые материалы конференции «Устойчивое развитие экономики: международные и национальные аспекты» были изданы в 2012 году (печатное издание).

Рассмотрены демографические и миграционные процессы в контексте устойчивого развития экономики; обозначены теоретические основы, практические аспекты управления человеческими ресурсами; выявлены и систематизированы драйверы инклюзивного экономического роста в Беларуси и за рубежом; раскрыты актуальные финансовые и экономические аспекты развития отраслей; приведены актуальные проблемы и тенденции развития логистики на современном этапе; отражены современные тенденции совершенствования финансово-кредитного механизма; освещены актуальные проблемы учета, анализа, аудита в контексте устойчивого развития национальных и зарубежных экономических систем; представлены новейшие научные исследования различных аспектов функционирования современных коммуникативных технологий.

Для научных работников, докторантов, аспирантов, действующих практиков и студентов учреждений высшего образования, изучающих экономические дисциплины.

*Сборник включен в Государственный регистр информационного ресурса.
Регистрационное свидетельство № 3061815625 от 23.05.2018.*

2 – дополнительный титульный экран – производственно-технические сведения

Для создания электронного сборника статей IV Международной научно-практической online-конференции «Устойчивое развитие экономики: международные и национальные аспекты» использованы текстовый процессор Microsoft Word и программа Adobe Acrobat XI Pro для создания и просмотра электронных публикаций в формате PDF.

Компьютерный дизайн обложки *М. С. Мухоморовой*
Технический редактор *С. Е. Рясова, А. А. Прадидова*
Компьютерная верстка *Т. А. Дарьянова*

Подписано к использованию 27.01.2021.
Объем издания: 18,8 Мб. Заказ 019.

Издатель и полиграфическое исполнение:
учреждение образования «Полоцкий государственный университет».

Свидетельство о государственной регистрации
издателя, изготовителя, распространителя печатных изданий
№ 1/305 от 22.04.2014.

ЛП № 02330/278 от 08.05.2014.

211440, ул. Блохина, 29, г. Новополоцк, Беларусь
тел. 8 (0214) 53 05 72,
e-mail: i.pozdnyakova@psu.by