In January 2014, the Law of the Republic of Belarus "On investments" was adopted the basic document that defines the basic principles of investment activities in Belarus, aimed at stimulating investment activity, attraction of investments to the Republic of Belarus, the rights and legitimate interests of investors, and their equal protection.

During 2014 more than 150 trillion. rubles of investments in fixed capital were used, which in comparable prices amounted to 96% compared to 2013, which is equivalent to 14.9 billion. dollars. USA. The share of investment in machinery and equipment in total investment was 33%, including excluding investments directed to housing, social and financial sphere – 45.4%, the share of construction and installation works - 56.1%. Slowdown in investment is due, to some extent, with the change of the vector of the investment policy, refusal to bring it as a target and to enhance the effectiveness of investments in the modernization of the economy, the implementation of effective investment projects in conjunction with the presence of the real sources of financing.

The share of investments into fixed capital in GDP remains at a level that provides enhanced production - 27.5% [2].

Geographically, a significant proportion of foreign direct investment on a net basis (as of 01.01.2015) is for investors: the countries of the European Union – 38%; the Countries of EAEC – 21%; the Countries of Asia and the Middle East – 5%; the Countries of America – 3%; other countries – 33%.

During 2014 ten countries providing foreign direct investment (including direct debt investor for goods, works, services) in the Republic of Belarus, included the following: Russia 50.5%; United Kingdom 24.6%; Cyprus 6.9%; Germany 4.3%; Lithuania 1.9%; Austria 1.6%; Poland 1.3%; China 1.3%; Ukraine 1.2%; Switzerland 1.0%.

The significant amounts of direct investment, taking into account receivable for goods, works, services, organizations of the Republic sent to economic entities of Russia (39.5% of total direct investments), the United Kingdom (31.4%), Ukraine (22.2%).

The following factors of investment attractiveness of the Belarusian economy: an advantageous geographical position between the European Union and the Russian Federation; free movement of goods, services, financial and human resources within the borders of the Customs Union and the Common Economic Space of Belarus, the Russian Federation and the Republic of Kazakhstan; highly skilled workforce, development of scientific and technical, industrial and export potential; developed network of transport communication and infrastructure; stable socio-political situation; export-oriented economy; 6 free economic zones and High-Tech Park; PG activity – National Investment and Privatization Agency.

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UDC 330.142.211.4

ANALYSIS OF THE IMPACT OF THE REVALUATION
OF FIXED ASSETS ON THEIR DEPRECIABLE AMOUNT

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In the article the analysis of the impact of revaluation of permanent assets on their amortized cost is given.

Any organization owns the property, which, according to domestic law, is reflected in the balance and classified:
 – In terms of time: long-term and short-term;
 – According to the presence or absence of tangible signs: tangible and intangible [1].
Fixed assets are part of the long-lived assets, which constitute a substantial part of them. The correct organization of accounting of fixed assets will contribute to the disclosure of their substance [2].

Circulation of fixed assets includes 3 phases: depreciation, amortization and compensation. Depreciation and amortization occur in the process of productive fixed assets and compensation as a result of their creation and recovery [3].

The revalued amount is determined after the annual revaluation. The aim is to re - bringing the cost of the property as recorded in the accounting records, the sum of money that would have to be paid by the company on the date of the revaluation in the case of replacement of the property at current market prices.

For properly reflect the results of the revaluation of the accounts should be organized an object analytical accounting revaluations of amounts reflected in the account 83, and the amount of impairment and markdowns, reflected in the account 91 "Other income and expenses" and be guided by claims 18, 19 Instructions on Accounting fixed assets, approved by the Ministry of Finance decree of the Republic of Belarus of 30.04.2012 № 26 [1].

Depreciation is the process of transferring the value of tangible and intangible assets at the cost of produced (provided) using them in the course of business of goods, works and services [4].

Based on the definition of the term "depreciation" possible to assert that its goal is the accumulation of money, which after full depreciation fixed assets new facilities are purchased.

The main task of depreciation is to spread the cost of durable tangible assets at cost over the estimated useful life on the basis of systematic and rational entries.

The author has been observed that as a result of revaluation, the organization can not completely compensate for their costs through depreciation, which is the problem of this research.

The author defines the purpose of work: to prove that the above problem exists in present time and is accurate at the moment.

From the goal of the work is determined by the following problem: comparison of methods, reasoning and analysis to prove the problem is not compensation for the value fixed assets.

In this work the following research methods were used: the system approach method, analysis and synthesis, the unity of the historical and logical approaches, comparisons, reasoning by analogy.

Ways of reflection of economic operations in accounting in the normal life cycle of a fixed asset and its revaluation.

The author proposes to consider the following example to solve research problem.

The object was acquired by 120 thousand rubles to use for a period of 5 years. We perform the calculation of the amount of depreciation in different ways within 5 years.

In case A the value of the object remains unchanged. In the second case (b) reappraised value of the property after three years of operation. The coefficient (index) conversion is 1.2414. The recoverable amount is equal to 147.252 (120 · 1.2414).

1) The calculation of the amount of depreciation straight-line method.

As a result of the revaluation after 2014 depreciation are:

DA2015 = 147.252 · 0.2 = 29.4504 thousand rub.;

DA2016 = 29.4504 thousand rub.

Table 1 Calculation of the amount allocated to depreciation straight-line method in Case A

	Annual depreciation amount, thousand rub.	Monthly depreciation amount, thousand rub.
2012	24,0	2
2013	24,0	2
2014	24,0	2
2015	24,0	2
2016	24,0	2
Sum for 5 years	120,0	-

Table 2 Calculation of the amount of depreciation straight-line method in Case B

	Annual depreciation amount, thousand rub.	Monthly depreciation amount, thousand rub.
2012	24,0	2
2013	24,0	2
2014	24,0	2
2015	29,4504	2,4542
2016	29,4504	2,4542
Sum for 5 years	130,90080	

Source: developed by the author on the basis of economic literature.

After analyzing the table it can be concluded as a result of the revaluation of the fixed assets has increased not only the cost of the project, as well as the amount of depreciation in the amount of 10.9008 thousand rub.

According to estimates, the author concludes that the linear method of calculating depreciation of fixed assets, in cases of revaluation of fixed assets, the organization does not make a complete asset's recoverable amount. The organization does not reimburse the cost of a fixed asset in the amount of 10.9008 thousand. rub.

The calculation of the amount of depreciation nonlinear ways.

2) Direct method sum of numbers of years.
The sum of numbers of years in this method is calculated:

$SNY = (TUU + 1) / 2 = 5 \cdot 6/2 = 15$ years.

We calculate the coefficient for each year:

$k_1 = 0,333333; k_2 = 0,266667; k_3 = 0,2; k_4 = 0,133333; k_5 = 0,066667.$

As a result of the revaluation after 2014 depreciation are:

$DA2015 = 147.252 \cdot 0.133333 = 19.6336$ thousand rub.

$DA2016 = 147.252 \cdot 066,667 = 9.8168$ thousand. rub.

Table 3 Calculation of the amount of depreciation method sum of numbers of years in the case A

	Annual depreciation amount, thousand rub.	Monthly depreciation amount, thousand rub.
2012	40	3,333333
2013	32	2,666667
2014	24	2
2015	16	1,333333
2016	8	0,666667
Sum for 5 years	120	-

Table 4 Calculation of the amount of depreciation method sum of numbers of years in the case B

	Annual depreciation amount, thousand rub.	Monthly depreciation amount, thousand rub.
2012	40	3,333333
2013	32	2,666667
2014	24	2
2015	19,6336	1,636133
2016	9,8168	0,818067
Sum for 5 years	125,4504	-

Source: developed by the author on the basis of economic literature.

After analyzing the table it can be concluded as a result of the revaluation of the fixed assets has increased not only the cost of the project, as well as the amount of depreciation in the amount of 5, 4,504 thousand. rub.

According to estimates, the author concludes that the non-linear method of calculating the depreciation of fixed assets by the sum of numbers of years, in cases of revaluation of fixed assets, the organization does not make a complete asset's recoverable amount. The organization does not reimburse the cost of a fixed asset in the amount of 5,4504 thousand. rub.

3) Inverse method sum of numbers of years:

$SNY = TUU \cdot (TUU + 1) / 2 = 5 \cdot 6 / 2 = 15$ years.

We calculate the coefficient for each year:

$k_1 = 0,066667; k_2 = 0,133333; k_3 = 0,2; k_4 = 0,266667; k_5 = 0,333333.$

As a result of the revaluation after 2014 depreciation are:

$DA2015 = 147.252 \cdot 0.266667 = 39.2672$ thousand rub.;

$DA2016 = 147.252 \cdot 0.333333 = 49.084$ thousand. rub.

Table 5 – Calculation of the amount of depreciation method of inverse sum of numbers of years in the case A

	Annual depreciation amount, thousand rub.	Monthly depreciation amount, thousand rub.
2012	8	0,066667
2013	16	0,133333
2014	24	0,2
2015	32	0,266667
2016	40	0,333333
Sum for 5 years	120	-

Table 6 – Calculation of the amount of depreciation method of inverse sum of numbers of years in the case B

	Annual depreciation amount, thousand rub.	Monthly depreciation amount, thousand rub.
2012	8	0,066667
2013	16	0,133333
2014	24	0,2
2015	39,2672	3,272267
2016	49,084	4,090333
Sum for 5 years	136,3512	-

Source: developed by the author on the basis of economic literature.

After analyzing the table it can be concluded as a result of the revaluation of the fixed assets has increased not only the cost of the project, as well as the amount of depreciation in the amount of 16.3512 thousand. rub.

According to estimates, the author concludes that the non-linear method of calculating depreciation reversed by the amount of numbers of years, in cases of revaluation of fixed assets, the organization does not

make a complete asset's recoverable amount. The organization does not reimburse the cost of a fixed asset in the amount of 16.3512 thousand. rub.

4) Declining balance method with an acceleration factor of 1 to 2.5 times.

The coefficient of acceleration is 1.2.

Depreciation rate is calculated:

$DR = 1 / TUU \cdot k = 0{,}2 \cdot 1{,}2 = 0{,}24$ – in case if no revaluation of the fixed assets;

$DR = 0{.}5 \cdot 1{.}25 = 0{.}6$ – in 2015 after the revaluation of fixed assets.

As a result of re-evaluation after the 2014 depreciation expense are:

$DA2015 = (120 - 28{,}8 - 21{,}888 - 16{,}63488) \cdot 1{.}2271 = 52{.}67712 \cdot 1{.}2271 = 64{.}64009$ thousand rub.;

$DA2015 = 64{.}64009 \ 38{.}78406 \cdot 0{.}6 = 38{,}78406$ thousand rub.;

$DA2016 = 41{.}14506 \ 147{,}252 - 28{,}8 - 21{,}888 - 16{,}63488 - 38{,}78406 = 41{,}14506$ thousand rub.

Table 7 – Calculation of the amount of depreciation declining balance method in case A

	Annual depreciation amount, thousand rub.	Monthly depreciation amount, thousand rub.
2012	28,8	2,4
2013	21,888	1,824
2014	16,63488	1,38624
2015	12,64251	1,053542
2016	40,03461	3,336218
Sum for 5 years	120,0	-

Table 8 – Calculation of the amount of depreciation declining balance method in case B

	Annual depreciation amount, thousand rub.	Monthly depreciation amount, thousand rub.
2012	28,8	2,4
2013	21,888	1,824
2014	16,63488	1,38624
2015	38,78406	3,232005
2016	41,14506	3,428755
Sum for 5 years	147,252	-

Source: developed by the author on the basis of economic literature.

After analyzing the table it can be concluded as a result of the revaluation of the fixed assets has increased not only the cost of the project, as well as the amount of depreciation in the amount of 27.252 thousand rub.

According to estimates, the author concludes that the non-linear method of calculating depreciation declining balance method, in case of revaluation of fixed assets, the organization does not make a complete asset's recoverable amount. The organization does not reimburse the cost of a fixed asset in the amount of 27.252 thousand rub.

As a result of this work can be concluded that for any of the methods of depreciation charge of fixed assets at revalued amounts of objects at the end of the life of the organization does not reimburse the cost of a fixed asset.

Thus, in the conventional example, the following amounts have been identified for which the organization has not made a refund:

Linear way is 10.9008 thousand rub.

Nonlinear method: direct method, the sum of numbers of years 5,4504 thousand rub.

The inverse method sum of numbers of years-16.3512 thousand rub.

declining balance method – 27.252 thousand rub.

According to the identified data, we can conclude that the real revaluation of fixed assets does not completely refund the costs, and therefore the author has achieved the goal of the work. And it can be argued that the problem is actual now.

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