

**THEORETICAL ASPECTS OF PRICING AND ACCOUNTING IN PROFESSIONAL SPORTS**

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*The article is devoted to pricing and accounting in professional sports. The article researches the issues of commercial use of human resources as an asset in the modern practice of professional sports and sale deals of athletes.*

Recently sport has become an important sector in the economies of many countries, including the Republic of Belarus [2]. In economic literature the study of the problems of sports is often in the sectoral aspect. However, according to A.A. Nikiforov [1], the use of the term "industry", which characterizes the isolation of the area of activity, caused by an expanding division of social labor, in sport is not right. All industries have grown out from production, forming a definite number of independent homogeneous enterprises. Sport, however, is a socio-economic complex, which is implemented on the one hand, to the social state program on formation of physical culture of the person, on the other hand, entrepreneurship of athletes and sports officials, the purpose of which is the production of sport show, acquiring the form of goods.

Special object of purchase and sale in sport are professional athletes. All movements of professional athletes off the club to play for the national and international teams carried out mainly on the basis of economic interests.

The transaction of purchase and sale of athletes differ significantly from other trade objects, because the club-seller-buyer must not only agree on the price with each other, but also take into account the interests of the athlete, his future compensation, benefits and wages. In other words, transaction transfers of sportsmen should take into account economic interests of at least three parties – the buyer and, the seller and the athlete.

Pricing formation of athletes is a process of negotiation between the athletes' agents and authorized representatives of the clubs. The absence of the usual attributes of trade and determination of market prices in professional sports is associated with: special ways of qualifying a professional athlete, a special status of a professional sportsman and a high degree of risk. Pricing formation of athletes V.V. Galkin [3] allocates two groups of significant factors: of a subjective and objective character.

Under the subjective factors are supposed circumstances related to the individual perception of the athlete individuals or specific conditions that emerged in this club, region or country. They could be current situation on the transfer market in both sport and a subjective assessment of talent and prospects of the athlete.

When determining the price of an athlete his estimator and buyers use a number of objective factors, which allow giving an unbiased assessment of the professional qualities of the sportsman: medical examination, sports-technical testing and psychological testing. In a result of passing of all necessary surveys, inspections and tests, the potential buyer receives objective data on one or another athlete.

In modern professional sports more is often used the assessment of the athletes on the complex of the significant parameters on the basis of which lined special ratings. They greatly facilitate the pricing for athletes, being one of the basic criteria of athletes' evaluation, but it is not the only instrument to determine their rates [3].

The issue of commercial use of human resources as an asset in the modern practice is a complex and multifaceted problem, both theoretical and applied: human resources can be sold, and therefore should have assessed values. In accordance with the fundamental principles of accounting, assets are controlled by enterprise economic resources, the cost of which can be objectively measured and the use of which is likely to bring profit in the future. Let's consider this aspect with reference to football.

Man is an important link in the economic activities of the football clubs and arguments that the players are assets, are that these funds represent future economic benefits for which the compensation was paid out. In this case the advantage is the contribution to the football team, which in the future, perhaps, will be transformed into a cash inflow. The most valuable assets of football clubs is their human resources, as in some cases the entire value of the assets of the club may be less than the total cost of players.

As in all organizations in football clubs exist also contracts of employment. By signing the contract, the players are not allowed to leave the club or play for the other team without the permission of the club. The control is one of the fundamental criteria of the recognition of the object of the asset. Control is an accounting concept, similar to the legal concept of ownership. In this case, the person is under the control of the entity.

Of the concept of value, it follows that if the company did not pay for purchased article of the asset, it will usually not be reflected in the accounting records as an asset. However, the costs of purchase of players can be reliably determined, thanks to the existence of an active market, where the club has the possibility to sell the player, trade, rent, or distribute the concrete future economic benefits pertaining thereto, without the disposal of the future economic benefits.

Thus, there are two compelling reasons for the representation of human resources in the financial statements. First, external users need the information for the real evaluation of the financial situation of the enterprise. Secondly, the players meet the foregoing criteria for recognition as assets. However, recognizing the human as asset, the task is arisen to give the most generalized guidance about players.

In modern accounting practices there are four methods of representing human resources in the financial reporting - an indication in the report of the Chairman of the Board, the statement of changes in intangible assets, in the explanatory note irreparably by audit Committee or direct integration in the balance sheet. One of the methods of the player's presentation in the financial statements is the capitalization, which means the recognition of the player's obligations before the economic entity intangible asset.

There are different methods of identification of cost such as primary cost, the cost of replacement and cost of alternative expenses. Each of them has its pros and cons. However, this case is less complex according to its content, because there is an active market, where annually players is bought and sold. And that is why football clubs can capitalize players at the purchase price.

To establish the correspondence between income and expenses acquisition costs distribute for the entire duration of the contract, and do not include the cost of the current period. In this case, it is called depreciation. Non-current assets are typically incorporated in the accounting registers at acquisition cost and are amortized over the whole period of the economic service. Depreciation for the reporting period is recognized as normal business expense. To determine the value of depreciation cost of an intangible asset at the end of its useful life is assumed to be zero if there is no evidence that she may be different.

After the recognition on the balance sheet intangible assets are reflected at prior cost with deduction of accumulated depreciation and impairment loss. Like all intangible assets, players are written off on disposal. In addition, they must be written off, if they will not generate future economic benefits. Profit or loss resulting from disposal of the object as the difference between the company receives at his disposal, and residual value are recorded as income or consumption. To reduce uncertainty, in case if a player leaves the club, creates a reserve for retirement.

In current market conditions it is necessary to take into consideration all the changes, so not to lag behind and monitor the market. The onset of the information age has led to that that at the moment, services and entertainment shows higher growth rates compared to the manufacturing, somewhere the only criterion for evaluation of the economy.

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#### ECONOMIC POLICY FROM REAL MADRID AS AN INDICATOR OF THE MOST EXPENSIVE FOOTBALL CLUB IN THE WORLD

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*The article is devoted to the economic policy of football club Real Madrid. The article considers the issues of revenues, expenses, financial condition, and operating income, financial and marketing policy of FC Real Madrid.*