

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.

In modern football, the commercial component has long come to the fore and among the leading clubs in Europe, there is a real war for new markets for your brand: the Middle East, Asia, North and South America under scrutiny football giants.

Millions of fans around the world are ready to pay a round sum for the benefit of their favorite team. The lion's share of them is glory hunter. The main instrument to increase the popularity of the club and, as a consequence, the number of its admirers is conducting high-profile transfers.

Resonant transfer is already embodies the successful marketing move: the greater the amount of compensation for the player of the greater public interest in his person and the club, in which he moves.

This has long been a hallmark of the «Madrid»: record transfers in the "Real" Luis Figo, Zinedine Zidane and Cristiano Ronaldo updated each other. Each time a new record to establish the same club Real Madrid. Also costly newbies at different times became Ronaldo, David Beckham, Ricardo Kaka and many others [4].

The Spanish football club announced the most expensive in the history of football transfer, buying Gareth Bale for 101 million euros. According to the information Eppink, funds for the purchase by Bank of Bankia, which is already more than a year is kept afloat only by external aid.

Thus, football transfers actually pay taxpayers, but the "Real" as Bankia, is a virtual bankrupt. Eppink addressed the European Commission with a request to investigate the transition midfielder in the Spanish club, noting that, for example, even stable Deutsche Bank cannot afford to pay for costly transfers for German clubs.

Football market, despite economic difficulties, the amount of transfers annually only grows. The same Bankia, according to rumors, uses Madrid stars as collateral for its loans. If this system is going to collapse, and the cost of players fall, the financial sector will be new problems.

Recall also that in 2009, the Real has already received loans from Santander and Caija purchase of other stars: Brazilian Kaka and Portugal's Cristiano Ronaldo. The amount of loans amounted to 76 million euros, but football club is still not paid [1].

Such approach allows involving in the ranks of his fans personal glory hunter or the other player and the fans, which cannot resist the brilliance of the whole placers stellar names of players to the club, there is again the same – glory hunter.

Another proven way to increase the army of fans and profit growth of the club is conducting summer tours. Real Madrid in recent years relies on the North American market and in particular the US.

Several games in the summer with the local teams, as well as exhibition matches with other clubs of the Old world, which are also not averse to making the American consumer, bring a lot of income, and also allow to arouse the audience's interest to the club in a country where soccer while obviously not on the first roles.

All the steps that the "Madrid" with the aim of increasing popularity of the club, as a consequence, aimed at increasing the sales of goods associated with their brand.

Club merchandise sold in retail stores, Real Madrid, and also through the Internet in large quantities: cups, pens, wallets, bed linen and even children's clothing is just a short list of what you can purchase, leaving the n-th amount in cash of your favorite club. And, of course, t-shirts [4].

Profit from the sale of the club different attributes depends on the demand for it (i.e. the more "Madrid" glory hunter and other supporters, the more purchases they make). However, with the t-shirts situation is slightly more complicated. Real Madrid as well as other football grandees, reluctant to share with the public information on their financial performance. It is difficult to determine how many really earns Royal club from the sale of branded t-shirts.

From the mouth of Florentino Perez, as well as professional Madrid media, is often heard that the income of the club from t-shirt sales are huge and another loud purchase the all-star football player makes them even more impressive. This assertion is questionable in light of the study the largest suppliers of football shape, conducted by Dr. Peter Rohlmann and the German company "PR-Marketing".

So, the most lucrative contract with the manufacturer of t-shirts among the clubs concluded between Madrid "Real" and "Adidas". Guaranteed income from such cooperation in 2012 amounted to 38 million euros. The number of sold t-shirts in 2012 amounted to about 1 million 400 thousand copies, which is also a record [4].

Thus, regardless of the number sold t-shirts Real Madrid receives from Adidas amount guaranteed by the contract. Under doubt the words of the President of Real Madrid still not worth it, because the complete picture about the finances of the club and it is not excluded, that the contract with the manufacturer of t-shirts, there are different bonuses, depending on how many copies of the t-shirts were sold.

Impact glory hunter of economic well-being of Madrid "Real" will no doubt. Calculate the exact amount of the profits «Madrid» from activity glory hunter impossible due to the fact that no one can name the exact

number. However, in the management of the club understand: the more "hunters for glory" from around the world will be able to attract to its ranks, the more income they bring.

The cost of the club of Madrid Forbes estimates at 3,3 billion dollars. Real Madrid has the highest income in the world of sport: for 2011 – 2012, he earned 650 million dollars, and for the past three years the revenue of the club grew by 62%.

The second and third places of the rating Forbes were two other football clubs: Manchester United with a cost of 3,2 billion dollars and Barcelona (2,6 billion dollars). The following six lines of the rating occupied American baseball and football clubs: the New York Yankees, Bronx Bombers and others. 10th place went to London football club «Arsenal» in cost 1,3 billion dollars.

Football club Real Madrid was established in 1902. Coach it is currently Carlo Ancelotti who replaced Jose Mourinho as President Florentino Perez. However, the owners of "Real", says Forbes, are 93 thousand members of the club, which annually pay 195 dollars contribution. Forbes rankings of the most expensive sports clubs since 1998. In the previous three years the first place was occupied football club "Manchester United" [3].

Estimation is based on a set of indicators. The income from the sale of rights for broadcasting the matches, ticket proceeds, proceeds from the sale of club merchandise and other parameters. Taken into account the debt load [4].

Debts of Spanish football for some time are in the focus of public discussion. About them in mass media, there is information about the bankruptcy of some clubs; others are being investigated by the EU authorities, etc. Subject too heavily overgrown hoaxes, inaccuracies, substitutions concepts. So I decided to review financial documents clubs for the 2011 – 2012 season and try to tell what is the situation with debts in the Spanish top clubs really. For example, Real Madrid, Barcelona, Valencia and Atletico Madrid. Compare the two main grandees – Real Madrid and Barcelona. The situation of both clubs is quite tolerant, if not to say "normal". As can be seen, the debts of the fall, and are quite controllable (Fig. 1) [2].

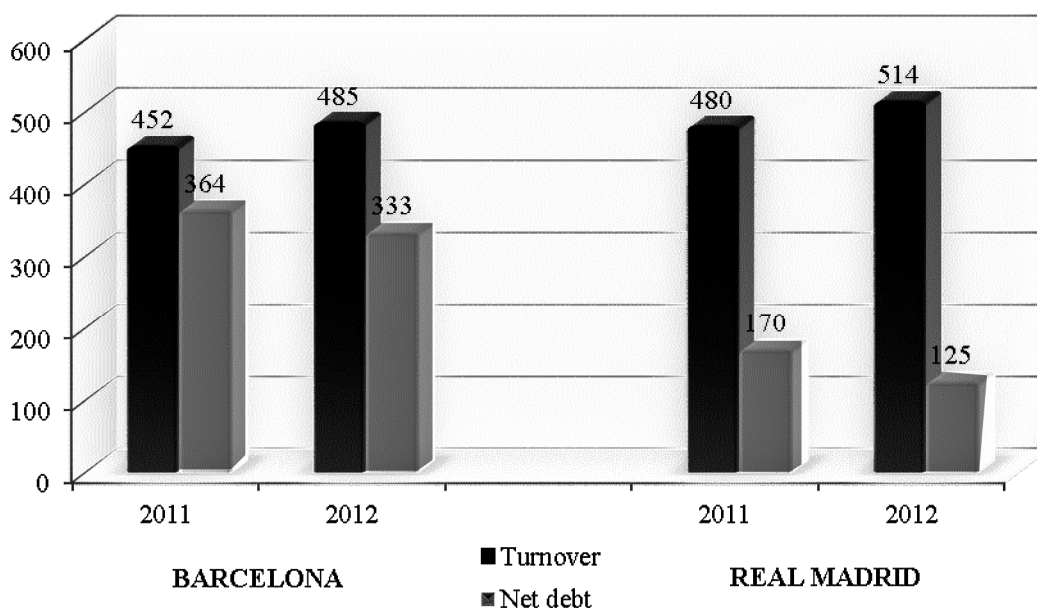


Fig. 1. Debts and income Barcelona and Real Madrid, mln Euro

It should be noted that in the calculations of the net debt of the amount of debt subtracted from the total funds of the club (cash). In this case, between the Spanish grandees significant difference. The real cash reserves amount to 113 million euros. This is one of the largest reserves in football. Of Barcelona, this indicator is equal to 37 million Euro, is the indicator of the average, but normal.

So where are the numbers in over 500 million in debt? The matter is that under this sum up what is called the obligations or the amount of arrears, the loan capital. The fact that this concept is largely for financial accounting. In terms of financial accounting, if you sell season tickets at 100 million euros, this goes to the obligations, because the services have not yet been provided.

Economics

But still, these data are also of value. It is important to maintain the proper balance between its assets and liabilities. Rules of financial accounting optimal, they are optimal for football to be simply can't. Therefore, we can assume that the turnover of the club is much more suitable indicator of some "economic power" and if you look at the level of debt, they need to watch relative to turnover. However, the PZPN UEFA one of the criteria when the club may be punished, this "negative equity" (liabilities more assets), but this is only one of the criteria that necessarily considered together with the other (profitability, the composition of the liabilities). Including because according to the rules of accounting, the carrying amount of own pupils to «zero». For Barcelona it is important, as, for example, Real Madrid, the carrying amount of player's leaves 284 million euros, Barcelona – 143 million, almost twice less, just because Messi and Iniesta are exactly zero (Fig. 2). The reverse side is that clubs with a higher cost composition have a big loss (above amortization) and receive lower profits at resale players (due to the fact that the money is deducted book value) [2].

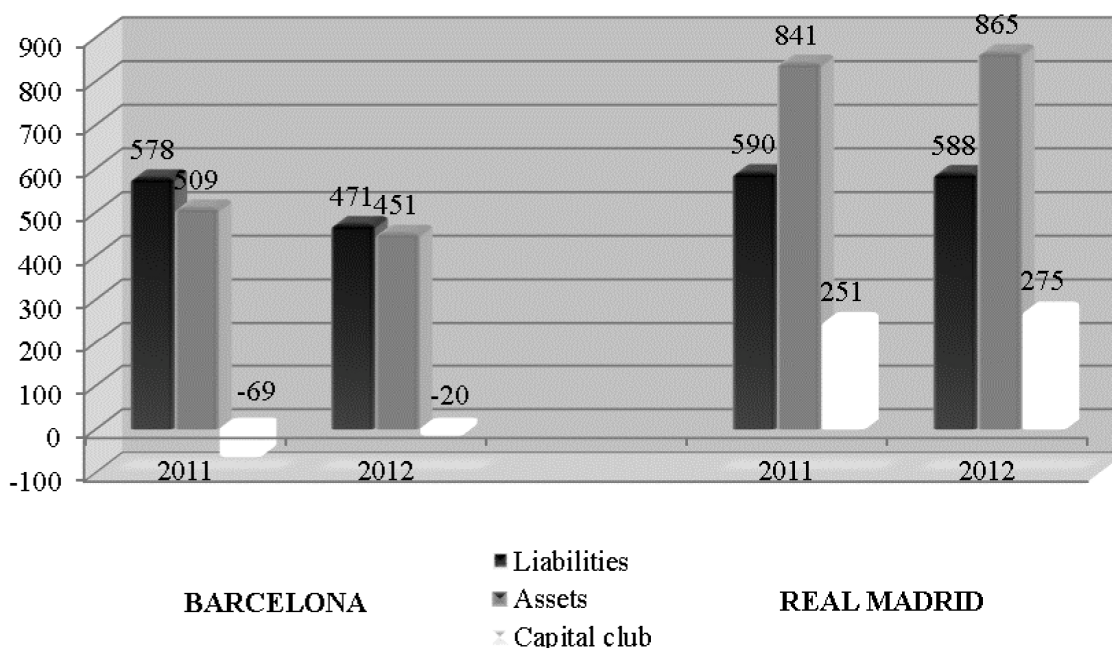


Fig. 2. Balances of Barcelona and Real Madrid, mln Euro

Own capital of Barcelona is negative, but a special problem for the club it is not. Moreover, in short dynamics of the level of debt and falls, the level of capital increases. At Real Madrid, on the contrary, great value, good level of equity, and real constantly increases.

The reasons here are several, and not all of them positive. For example, this is a big investment buying players. But, on the other hand, this greater level of investment in property and high yields, profitability of the club of Madrid.

For the last 6 years Barcelona has lost 15 million euros, while the real 207 million earned.

However, with all amendments, insufficiency of assets is a problem of football. And especially in Italy and Spain, where the clubs often do not have significant assets. It appears in the structure of liabilities.

Most of them, «short», i.e. they need to repay in a year. Partly it is normal, because there are things planned, but on the other hand, it increases risk. Stands somewhere spend much stronger than expected or loss income – and there are problems.

Barcelona has a normal composition of the debt. Debts to banks are not as large and well distributed between the short and long. Net debt, largely fell by eliminating the "football debt" [2].

You need to keep in mind that it is not overdue debt, this is planned payments. For example, the Barcelona sold player and had to pay a small amount of his former clubs on the mechanism of "solidarity" FIFA. Do it immediately, because in the beginning you need to consider a sale and then to calculate the interest deduction to other counterparties. Besides, everyone knows that transfers often tranches are paid. Here's future tranches and go into debt to clubs.

Questions and serious arise for the debts to the state (taxes), the Barcelona this article last few years fluctuates in the range of 30 – 60 million euros, but does not disappear. Debt is for Barcelona small. But he is, and the fact that the tax constantly gives such indulgences, delays are not only clubs, which may be necessary, well and clubs of the rich, the wealthy already alarming and the government of Spain and the EU authorities, who have already started a couple of checks exactly tax debts. Because, in fact, happening public lending clubs. Barcelona has a still low level of such debts [2].

It's worth noting some higher debts real credit institutions, but they also include "stadiums" and the related debt. The real Madrid has much better things to benefit the state, but due to the aggressive transfer policy, more debt to clubs.

In any case, we can see that the situation is far from critical and debts giants quite secured. To assess this can be through the ratio of turnover to net debt. The higher this index is, the more reliable is protected by the club. If it is below 100% is a big problem. 100 – 200 a situation which requires the control. More 200 – 250 "all normal". Barcelona still should control the level of the debt, and Real Madrid can take and the more money you borrow.

But what is important is not only a duty, but also the ability to «service», to pay the interest. There is a special coefficient, in fact, the ratio of operating income (EBIT) financial expenses. It indicates if there is enough club generates profits to pay for the loans.

Grants confidently able to pay for their debts. In fact, Barcelona for two years, three times more money received in the form of profit than spent for financial payments.

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ORGANIZING THE DISTRIBUTION OF INCOME IN THE NATIONAL FOOTBALL LEAGUE

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The article is devoted to the income of the National football League. The article considers the questions of the analysis of the economy of the NFL, the organization of the income distribution in the League, as well as advertising and sponsorship and commercial licensing.

Until 1979, despite the popularity of football in the country, many teams were struggling to make ends meet. The average salary level players League was lower than in baseball, and even hockey. Experts explained that a greater number of players and staff in a team, and a relatively small number of calendar of games in a season.

In 1979, the incomes of all the 28 NFL teams amounted to 326 million dollars, including from the sale of rights for broadcasting the matches 150 million (46%), service – 144 million (44%) and other revenues (Parking; sale of Souvenirs; programmes with advertising in them; interest on capital invested in Bank and others) – 32 million dollars (10%), i.e. the average annual income of each team was about 11,5 million dollars.

In 1982, the NFL has signed a five-year contract with the three national TV companies – ABC, NBC and CBS – 2,1 billion dollars, which brought each team League 17.5 million dollars a year income. Thus, unlike other team game kinds of professional sports, the main sources of revenue of the NFL already in the beginning of the 80s was the sale of rights for broadcasting the games [1, p. 130].