

## **IMPROVEMENT OF ACCOUNTING AND ANALYSIS OF EFFICIENCY OF USE OF MATERIAL CURRENT FACILITIES**

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In modern economic conditions, one of the primary tasks is the development of a mechanism for managing material circulating assets. The relevance of research in this area is due to the need to improve ways to manage working capital elements at different stages of the operational cycle of organizations, finding new methods and techniques for evaluating the information base for making management decisions to improve the efficiency of using material circulating assets to ensure expanded reproduction.

Different areas of economic science distinguish between such concepts as "current assets", "working capital", "current assets", "working capital". Based on the analysis of these terms, a refined formulation of the concept of material circulating assets is formulated as a monetary part of the property value expressed in cash, advanced to ensure the continuity of the operating cycle under production conditions under the influence of external and internal factors aimed at extracting profit from a commercial or ensuring the activities of a non-profit organization. In order to focus on various types of working capital and management decisions, they are classified according to the specifics of commercial organizations.

Inventories are included in the composition of inventories of the organization. Inventories are the objects of labor that form the basis of the products produced and are included in the cost of products, works, services in full by means of preprocessing in one production cycle. The unit of accounting of material values can be determined by the economic entity itself. Assessment of material circulating assets at acceptance to the account is made depending on the channel of their receipt in the organization, the assessment at retirement is determined by the organization independently (at the cost price of each unit, at the average cost price and the FIFO method).

An important point in the functioning of organizations is the implementation of economic policies aimed at the development of strategic planning of working capital management in order to increase the efficiency of their use. The conducted research allowed to identify a number of factors that influence the efficiency of the use of material circulating assets of organizations, which were divided into external and internal. To external in-

clude such as the economic situation in the region, tax laws, bank lending conditions. Internal, in turn, were divided into certain groups: technological (rational use and storage of material circulating assets, production technology, optimal structure of material circulating assets, system of rationing of circulating assets); managerial (level of organization of production and management, organization of marketing service, organization of production stocks); economic (availability of free funds, specialization of production, economic relations with counterparties) and social (security of labor resources, labor productivity, organization of material incentives for workers). In order to implement the policy of management of material circulating assets, it is necessary to use an approach based on responsibility centers defined at the stages of the operational cycle of commercial organizations.

We consider the direction of improving working capital management in an organization to be a budgeting system, which, as a tool of a working capital management mechanism, will ensure the interconnection of various subsystems in order to make operational management decisions. To implement the working capital management strategy of a commercial organization, it is possible to distinguish two main areas: strategic planning and the decision of targets, the consistent implementation of which will contribute to the development and improvement of the management of current assets.

Thus, the implementation of these proposals for the development of the working capital management mechanism of commercial organizations will help them adapt to the modern management level, improve the quality of management decisions aimed at effectively managing the formation and use of working capital elements in the process of their circulation to ensure a continuous operating cycle.

#### **LITERATURE**

1. Russian Federation. Ministry of Finance. Position accounting "Accounting for inventories": Approved. By the order of the Ministry of Finance of Russia of June 06, 2001 No. 44n // "Bulletin of normative acts of federal executive bodies", No. 31, 30.07.2001.