

ANALYTICAL RATING MONEY FLOWS

АНАЛІТИЧНА ОЦІНКА ГРОШОВИХ ПОТОКІВ

This article is devoted to drawing up a cash flow report in international practice. The relevance of the research topic of the scientific work is that in modern economic conditions cash flows play a key role in the management of the firm. Money movement of streams is change remnants cash on hand and funds on accounts companies in process implementation activities. The amount of the balance is formed by obtaining differences between the sum of all income and all payment plus the balance, which was at the time of starting the calculation. Cash flows circulate through all business processes within the organization, continuously providing its divisions with the necessary resources. Currently, a comprehensive system of methodical support for the analysis of cash flows, based on the interrelation of its methodology with management and forecasting processes, has not been sufficiently developed. In modern scientific literature, there are quite a few works devoted to the study of flows of funds in different countries. An analysis of the need for a cash flow report is also provided. Cash flow (English cash flow), or flow of money, flow of payments, cash flow, cash flow – a set of time-distributed receipts (inflow) and payments (outflow) of funds generated by the cash flow of an enterprise is the movement of monetary resources in the process of economic activity of an enterprise, connected with the receipt of revenue from the sale of goods, works and services, financing of current and investment activities, with cash and non-cash payments for various obligations of the enterprise. Him appearance conditioned the existence of money and the performance of its functions means of payment, means circulation and means accumulation. Pecuniary circulation those dreams connected with such economic ones categories such as money, price, profit, finance, credit. The essence of cash flow is manifested in two him functions: provision movement cost social capital and incentives economic activity subjects management about the economic activities of the enterprise, regardless of the sources of their formation.

Key words: cash flows, enterprise, funds, funds, classification, finance, AGRANA FRUT Ukraine LLC.

Ця стаття присвячена складання звіту про рух грошових коштів у міжнародній практиці. Актуальність теми дослідження наукової роботи у тому, що у сучасних умовах господарювання грошові потоки грають ключову роль у управлінні фірмою. Рух грошових потоків – це зміна залишків готівки в касі та коштів на рахунках компанії в процесі здійснення діяльності. Сума залишку формується шляхом отримання різниці між сумою всіх надходжень і всіх сплат плюс залишок, який був на момент початку розрахунку. Грошові потоки циркулюють по всіх бізнес-процесах всередині організації, безперервно забезпечуючи її підрозділи необхідними ресурсами. Нині недостатньо розроблено цілісну систему методичного забезпечення аналізу грошових потоків, що базується на взаємозв'язку його методології з процесами управління та прогнозування. У сучасній науковій літературі робіт, присвячених дослідженню потоків коштів у різних країнах, досить мало. А також наведено аналіз необхідності звіту про рух грошових коштів. Грошовий потік (англ. cash flow), або потік грошей, потік платежів, кеш-фло, кеш-флю – сукупність розподілених у часі надходжень (припливу) та виплат (відтоку) коштів, що генеруються. Грошовий обіг підприємства – це рух грошових ресурсів у процесі економічної діяльності підприємства, пов'язаний з надходженням виручки від реалізації товарів, робіт і послуг, фінансуванням поточної та інвестиційної діяльності, з розрахунками в готівковій та безготівковій формі за різними зобов'язаннями підприємства. Його поява обумовлена існуванням грошей і виконанням ними функцій засобу платежу, засобу обігу і засобу накопичення. Грошовий обіг тісно пов'язаний з такими економічними категоріями як гроші, ціна, прибуток, фінанси, кредит. Сутність грошового потоку проявляється у двох його функціях: забезпеченні руху вартості суспільного капіталу й стимулюванні економічної активності суб'єктів господарювання. господарською діяльністю підприємства, незалежно від джерел їх утворення. Для аналітичної оцінки руху грошових коштів було використано підприємство ТОВ «АГРАНА ФРУТ Україна». Аналіз здійснювався за 3 роки: 2019 рік, 2020 рік та 2021 рік.

Ключові слова: грошові потоки, підприємство, грошові кошти, фонди, класифікація, фінанси, ТОВ «АГРАНА ФРУТ Україна».

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Formulation of the problem. It is impossible to imagine the activity of the enterprise without calculations that are carried out with the help of cash. Their constant movement forms the concept of "cash flows", which requires thorough research and clarification. International legislation defines the concept of cash flows as the receipt and outflow of cash and their equivalents. Cash on hand and demand deposits are classified as cash, while cash equivalents are short-term, highly liquid investments that are freely convertible into known amounts of cash and that have little risk of changes in value. Domestic legislation does not provide an interpretation of cash flows, instead, it defines the concept of funds in

sufficient detail. Based on this, it can be argued that cash flows are the movement of funds that occurs at the enterprise as a result of its activities.

Cash flow management is one of the most important aspects of financial management, since cash is the most liquid asset of the enterprise, which can easily be transformed into any other type of asset. It should be emphasized that the currently conducted research has great practical significance, but a single theoretical base has not yet been formed that would cover the entire complex of issues of managing the company's cash flows. The current state of development of the economy of Ukraine is characterized by such negative features as the payment crisis, the deterioration of

the solvency of enterprises, the significant amount of debt of enterprises to partners, the state and their employees.

One of the reasons for this is the management's lack of knowledge of the company's cash flow management methods. It is possible to make a profit (a positive financial result), but at the same time not receive payment from customers on time, and, as a result, not be able to settle even for those obligations that arose as a result of expenses associated with expected and already received income. Inefficient management of cash flows sharply increases the risk of insolvency of the enterprise and the probability of bankruptcy.

In addition, insufficient attention is paid to methods of optimizing cash flows in the enterprise management system, which leads to cash gaps and the accumulation of debts to creditors. The existing methods and models of cash flow optimization in the process of enterprise management are losing their effectiveness due to the change in the economic climate, long-term financial instability in the country and need to be adapted to today's conditions.

Therefore, the improvement of the method of analyzing the cash flows of enterprises should objectively contribute to the improvement of the information support of the process of making effective and timely management decisions by the management of the enterprise regarding the rational use of funds in economic circulation.

The relevance of this study is due to the determining role of money in the activities of enterprises. Cash is the object of increased attention of regulatory bodies, and therefore the successful management of business entities depends on the proper organization of accounting for these highly liquid assets.

Analysis of recent research and publications.

The works of well-known domestic and foreign economists, in particular I.O. Blanka, F.F. Butynetsa, L.V. Gutsalenko, E.V. Mniha, T.O. Mulyk, L.V. Napadovskaya, Yu.I. Osadchyo, P.G. Ponomarenko, V.V. Sopka, O.F. Tomchuk, M.H. Chumachenko and others. However, the unstable legal basis of money circulation in Ukraine requires further in-depth scientific solutions to money management issues, increasing the informativeness of this process through properly organized accounting and control.

There is no unambiguous definition of cash flows in the economic literature. Some economists (O. Martyakova [1], I. Yepifanova [2], O. Staschuk [3]) define cash flow as the difference between cash received and paid out by the enterprise over a certain period of time. According to O. Tereshchenko, the cash flow is characterized as the result of the movement of funds of the enterprise for one or another period of time, that is, in general, it is the difference between the receipts of funds and their payments for the period.

K. Krichevets gives the following definition of cash flow: "Cash flow is the surplus of funds available at the unlimited disposal of the enterprise... It is for the management of the enterprise primarily the scale of measuring the possibilities of internal financing", and also: cash flow in its general form is "the excess of total cash of the company's funds over its cash expenses". Cash flows are not considered in detail from the point of view of structure and content, and this can lead to their incorrect evaluation and, as a result, the adoption of an incorrect management decision. The concept of cash flow is reduced to determining the stock of cash by correlating multidirectional flows. We consider it necessary to distinguish the concept of flow from the concept of stock: flow is a dynamic phenomenon, relative to the passage of time, while stock is static and measured at a certain point in time. Cash flow reflects the movement of funds, not their stock, which is calculated as the difference between positive and negative flows.

I. Blank in the monograph "Cash Flow Management" defines the company's cash flows as "a set of cash receipts and disbursements distributed over time intervals, generated by its economic activity, the movement of which is related to time, risk and liquidity factors".

Yu. Yereshko defines cash flow as the amount of cash received or paid out by the enterprise during the reporting or planned period. These two definitions can be used in the analysis of financial statements, but for operational management cash flow is not limited to the planning period, it is continuous, it is a dynamic indicator. Cash flow is not the amount of cash received or paid out, it is the process of receiving and spending cash resources. If you think of the enterprise as a living organism, cash flows will perform the function of the circulatory system, and this organism will be healthy and growing only when the cash flow management system works continuously and efficiently.

There is a tendency to identify the company's cash and financial flows: these concepts are often used as synonyms, but there is another point of view. So, for example, O. Shamanska equates financial and monetary resources: "any monetary relations are financial relations at the same time, and all monetary resources (payment, investment, credit, tax, etc.) are financial resources ... Financial resources are the entire set of funds that can potentially be used and are being used for the implementation of financial activities and financial (monetary) transactions by business entities and state (municipal) government and management bodies" [8]. We do not agree with this point of view, since the concept of "money relations" is a broader concept than finance. The relations that determine the content of the category of finance include monetary relations that arise in the process of extended reproduction at all its stages. Enterprise finance includes relations

between the state and the enterprise, related to the payment of taxes and fees, financing and crediting of various state programs, between the enterprise and commercial banks, relations on the redistribution of financial resources between dependent companies, relations between enterprises in the process of their activity when paying products, etc.

Setting objectives. The purpose of the article is to consider the theoretical and practical principles of accounting, analysis and control of cash flows of agricultural enterprises.

Presentation of the main research material. The concept of financial flow is inextricably linked to the category of finance. Finance is a set of monetary distributive relations arising in the process of formation, distribution, redistribution and use of the gross national product and national wealth. Funding of funds at the state, regional, and private economic levels is one of the features of finance. In the course of their activity, enterprises independently form and use special funds of funds: statutory, reserve funds, labor compensation fund, accumulation funds, social development funds, depreciation, repair funds, etc. The state forms a system of centralized funds included in the budget. But part of the financial relations is not carried out in a stock form: for example, relations between subsidiary structures, between enterprises when paying for production stocks and finished products, etc. The purpose of creating a target cash fund is not to separate the corresponding part of the funds in the current account of the enterprise. The balance of cash on the accounts and in the cash register of the enterprise is, as a rule, smaller than the totality of the formed funds and financial resources in non-fund form. Therefore, the creation and use of the financial fund does not always lead to an adequate flow of funds.

We believe that the financial flow is the movement of financial resources, which means a change in their quantity, value, form, proportions, their distribution and redistribution among various subjects of the economy. Thus, in the process of profit distribution, there is a financial flow associated with the formation of various funds of the enterprise, payment of income to participants (shareholders), material incentives for employees, etc. At the same time, the cash flow occurs only when funds are spent from the company's accounts or from the cash register (in this case, the last two transactions). On the other hand, when the company transfers the funds to pay for the received products, the cost of which includes the full cost of the product and profit, there is a cash flow equivalent to the price of the product, and a financial flow in the amount of the seller's profit.

Summarizing the above, the following conclusions can be drawn:

- the concepts of "financial flow" and "cash flow" are not identical to each other;

- the ratio of monetary relations and finances as their parts determine the degree of comparability of financial and monetary flows;

- the financial flow external to the enterprise will always cause the movement of funds between counterparties, in turn, the internal financial flow associated with the formation of trust funds is not accompanied by the movement of funds on the accounts and in the cash register of the enterprise.

Therefore, the cash flow of the enterprise is the movement (receipt and expenditure) of cash on current, currency and other accounts and in the cash register of the enterprise in the course of its economic activity, which in total constitutes its cash flow.

Classification significantly facilitates the study of the object and makes it possible to reveal the factors and evaluate their influence.

Cash flows can be classified according to a number of characteristics:

- 1) by types of economic activity: cash flows of operational, investment and financial activities.

Operational (main, current) activity is determined by the charter of the organization upon its creation, for a commercial enterprise it is related to the sale of goods, works, and services. The flow of cash reflects operations for the formation of balance sheet and net profit. And since operating activities are the main source of profit for the enterprise, they generate the main cash flow. If the enterprise carries out several types of activity (for example, production and brokerage or trade and brokerage), then cash flows must also be separated in accounting, analysis, and management. The cash flow of operating activities is characterized, on the one hand, by cash payments to suppliers for raw materials and materials, third-party contractors for work (services), staff wages, tax payments to the budget and extrabudgetary funds and other payments, on the other hand, by receipts of advances from buyers, payments for sold products, refund of taxes from the budget, other payments. N.V. Perlovska notes that the main activity is represented in the report by the receipts and expenditures of monetary sums in connection with the mutual fulfillment of the obligations of all persons interested in the affairs of the organization, which fall on the reporting period [9]. This definition covers all directions of the statutory activity of the organization, describes all sources of cash receipts and directions of their use, including those not related to the main activity (financing from shareholders, receipts from subsidiaries, payments to developers and other participants of investment activities). Therefore, this definition should be supplemented with the phrase: "except for cash flows related to investment and financial activities".

The grouping of cash flows by main, investment and financial activities makes it possible to analyze current cash flows, identify which activities generate

the main positive cash flow, assess the need for external financing and determine its methods, control the solvency and liquidity of the enterprise;

2) according to the method of cost evaluation in time: in real value, in future value.

Valuation of cash flows in future value is used to ensure comparability of flows relating to different periods. Such comparability is necessary when evaluating and comparing investment projects taking into account the given level of risk, as well as when forming a portfolio of securities;

3) by continuity of formation: regular and discrete.

Examples of regular cash flow are income from sales of products, discrete – payment of interest on loans and repayment of loans;

4) according to the stability of the formation: uniform and uneven.

Irregularity of receipt and expenditure of funds due to seasonality, cyclical activity of the company leads to the need to synchronize cash flows by time and volume. Leasing and rental payments can be cited as an example of equal payments;

5) in relation to subjects: external and internal.

Internal cash flows are determined by the enterprise's relationship with accountable persons and payroll employees. External receipts and payments related to the receipt of proceeds from sales and payment to suppliers for goods are many times higher than internal flows, and therefore different methods, tools and approaches are used in the planning and control of cash flows, depending on their types;

6) by form: cash and non-cash.

Non-cash and cash cash flows are organically interconnected and constitute a single monetary circulation, delimited only to the spheres of functioning of money in the form of banknotes, coins and records on bank accounts without their physical participation.

7) according to the scale of service: for the enterprise as a whole, for the structural unit, for individual business operations.

The cash flow of the enterprise as a whole accumulates all types of cash flows that serve the business process of the enterprise, this is the most aggregated indicator.

Differentiation of the cash flow by structural divisions of the enterprise (responsibility centers) defines it as an independent object of management in the system of organizational and economic construction of the enterprise.

The allocation of cash flow for individual business operations makes it possible to trace the effectiveness of each operation in more detail;

8) by direction of movement: positive and negative.

A positive (incoming) cash flow characterizes the totality of cash inflows to the accounts and to the cash register of the enterprise from all types of economic

activity (an analogue of this concept is "inflow of cash"). The inflow of funds is carried out due to the receipt of proceeds from the sale of products, advances from buyers, increase in authorized capital, placement of bond loans, obtaining credits and loans, repayment of loans from debtors, etc.

In turn, the negative (output) cash flow (or "cash outflow") characterizes the totality of payments by the enterprise. Cash flow occurs as a result of covering operating expenses, investment expenses, payments to the budget and extrabudgetary funds, dividend payments, repayment of credits and loans, interest payments, etc.;

9) according to the calculation method: gross and net.

Gross cash flow is the totality of cash receipts or payments in the analyzed time period in terms of its separate intervals. Net cash flow is calculated as the difference between positive and negative cash flows in the considered time period in the section of its separate intervals. Net cash flow is the most important result of the company's financial activity, it largely determines its financial balance and the rate of growth of its market value;

10) according to the level of sufficiency: excessive and insufficient.

Excessive cash flow occurs when the inflow of funds significantly exceeds the real need of the enterprise for targeted spending. With a deficit cash flow, cash inflows do not cover the need for them. Even with a positive value of the net cash flow, it can be characterized as deficient if this amount does not provide the planned need for spending money in all the foreseen areas of economic activity.

Given the fact that the concept of "cash flows" is not fixed on legislative levels exploring specified category, you can differently interpret her essence. Except that not sufficient WARNING is allocated methods optimization money flows in system management company, what leads to to cash registers gaps and accumulation debts before creditors. Existing methods and models of cash flow optimization in the process management the company lose own efficiency by change economic climate, long financial instability in the country and in need adaptation to today's conditions.

Following the latest news in the economic space, constant fluctuations course currencies and nearby others financial crisis what does unstable financial condition and significantly affects the work of enterprises in general Yes and agricultural in particular, necessary significant attention should be to allocate the problem of optimizing cash flows and make some adjustments to the existing ones models.

Questions about management of cash flows and their optimization on significant attention is paid to enterprises, because it is money management flows are a necessary condition for the successful

functioning of the enterprise, magnification capital, expansion production and competitiveness.

In economic literature of concept "money streams" we find many definitions, this leads to contradictions in understanding of this category. This is a multi-vector interpretation of the essence of cash flows due primarily to the fact that they form the basis of the financial system enterprises and are connected with almost all economic processes. Money appear specific goods, which performs role general equivalent have the property of being exchanged for any other product. Money the funds can be used by the subject of entrepreneurial activity in any which point in time, namely, consist of cash at the register, electronic money, funds on current and others accounts in banks.

Term "pecuniary flow" takes own origin from foreign economic literature and in translations with English "cash flow" means movement funds, but this expression is usually called cash flow. First of all, let's turn to the normative legal acts to determine the essence of this concept. In accordance with M(S)BO 7 "Report on cash flows" the concept of cash flows is defined as "income and elimination money funds and their equivalents". At the same time, "money consists of cash in the cash register and demand deposits", and "cash equivalents are short-term highly liquid investments that are freely convertible into known amounts of money funds and which are characterized by an insignificant risk of change in value". Based on this, it can be argued that cash flows are the movement of funds that occurs on the enterprise as a result of its activity. in return NP(S)BO No. 1 "General financial requirements reporting" of this concept not provides.

So, in process management happens certain movement funds in in the form of income and spending that and forms the economic essence of money flows enterprises. Judgment economists of given question not contain unanimities, as defined by O. Martyakov and I. Epifanov cash flow as the difference between received and paid by the enterprise cash for a certain period time A similar interpretation is put forward by O. Tereshchenko, who characterizes cash flow as a result cash flow funds of the enterprise for one or another period of time, that is, in general it difference between receipts money funds and their payments by period.

Form AND in monographs "Management monetary streams" determines monetary flows enterprises as "totality distributed on intervals period time income and payments money funds, what are generated him economic activity". On opinion Yu. Yereshko pecuniary flow – it's bsyag money funds, what receives or pays out enterprise for reporting or planning period. These two definitions can be applied analyzing financial statements, but for operational management, monetary the flow is not limited to the

planning period, as it is a dynamic indicator which is continuous. Cash flow is not the volume of cash, which are received or paid by the enterprise, this is the process of receipt and expenditure money resources.

In economic literature exist significant number definitions definitions of "money flows", what given in Table 1.

It will be successful functioning enterprises in market conditions possible only by conditions implementation continuous movement money funds – their income (inflow) and spending (outflow), ensuring the availability of certain free balance on bank accounts. An analysis of the movement of cash flows gives be able to to study their dynamics, to determine amount excess income over expenses (payments), what allows do conclusions about opportunities internal self-financing For evaluations money flows enterprises, their Sumy, time tide departure and related with hereby factor risk to the manager necessary have a defined information.

Necessity analysis money flow consists of in ago, what he allows to find out if the company has the funds necessary for the purchase of additional ones means with purpose further development or for repayment debts; sufficiency of the company's own funds for financing activities, etc. In modern formation conditions information about financial results by method charges not gives full paintings real state enterprises. Information on the flow of cash is built according to the cash method, that is, according to in fact their movement on accounts in the bank.

As a result using different methods formation information is discrepancy real flow money funds and profit, what is reflected in the current reporting. For example, cash flow and settlement profits do not match in time at using the profit recognition method from implementation products on moment her shipment Ago using in financial analysis data about profit something conditional and may bring to financial risk.

Report about movement money funds – it document financial reporting, in which are displayed income and expenditure money funds in go current economic, investment and financial activity These changes are displayed in such a way that it is possible to establish a relationship between leftovers money funds on beginning and end reporting period.

It can also be said that the cash flow statement is a report on changes in the financial state of the enterprise, which is based on the movement method money funds He gives possibility to evaluate upcoming income money funds, to analyze ability enterprises pay off own short term arrears and to pay dividends, to evaluate necessity involvement additional financial resources. Using such report gives be able to more precisely evaluate promising solvency and those by myself reduce financial risk.

Disclosure definitions concept "money streams" in literary sources

| Author | Definition |
|----------------------------------|---|
| 1. Form I.A. | Pecuniary flow – totality distributed in times income and payments funds, generated economic activity enterprises |
| 2. Brigham Y. | Pecuniary flow – it factual clean cash funds, which are received in the firm are spent during some defined period |
| 3. Drach V.I. | Pecuniary flow – distributed in times number payments with positive value (income) and negative size (payments), i.e. it movement funds of the enterprise. |
| 4. Zagorodnii A.G., Vozniuk G.L. | Pecuniary flow – income (positive pecuniary flow) and expenditure (negative pecuniary flow) funds in process implementation economic activity enterprises. |
| 5. Zaremba E.M. | Pecuniary flow – it difference between received and paid the company funds by certain determined period, i.e. it excess amount or shortcomings money funds |
| 6. Podderiyogin A.M. | Cash flow can be defined as a collection in sequence distributed in the time of events, which are related to isolated and logically completed in fact changes the owner money funds in connection with performance contractual obligations between economic agents |
| 7. Tereshchenko O.A.T. | Money flows is internal the source financial stabilization enterprises by magnification him incoming and reduction weekends money streams, which are directed on growth of solvency |
| 8. Yasishena IN.IN. | Pecuniary flow enterprises – process income and elimination money funds and their equivalents by defined by time intervals, what is generated him ordinary and extraordinary activity and which is connected with external and internal factors space, structures, risk and liquidity |

Source: generated by the authors

For analysis of cash flows of the enterprise is necessary information about the financial results of the enterprise, sources of its financing, cash flow, changes in the main sources of funds and directions their using.

For the analysis, the data of the accounting balance sheet (f. No. 1) are used, report about financial the results (f. No 2), report about own capital enterprises (f. No 4), data main books Defined movement funds by by each directly activity and cumulative result.

The cash flow report provides an opportunity to conduct a thorough analytical research movement money funds (cash flows) enterprises.

The main directions can be identified in the enterprise management system using information about movement money funds: assessment of the enterprise's ability to fulfill all its obligations calculations with creditors, payments dividends, etc.; definition need in additional involvement money funds from the outside; determining the size of capital investments in fixed assets and others non-reversible assets; calculation size funding, which necessary for magnification investment in long-term assets or maintenance of industrial and economic activity on achieved levels; assessment of the effectiveness of operations for financing the enterprise and its investment agreements; assessment of the enterprise's ability to receive positive cash flows in in the future.

Analysis money flows by data report about movement money funds it is necessary to start by studying the sources of income and directions of

spending cash for several reporting periods. This will give an opportunity to evaluate the changes volume and structures money flows by species activities, by separate the sources of their receipt and the directions of use, determine tentatively the most important cash flows for the near term, compare structure money flows from indicators others enterprises, to evaluate upcoming consequences carried out economic operations and processes. For for the calculation of such indicators, it is advisable to use the Cash Flow Report funds, composite direct method For practical analysis money flows, we used the public financial statements of AGRANA FRUIT Ukraine LLC, dynamics and structure clean money flows which is given in Table 2.

According to the table 2, it can be concluded that "AGRANA FRUIT Ukraine" LLC in 2017 had a rather difficult financial situation. Total net cash flow from everyone species activity enterprises was negative It caused reduction of free funds of the enterprise by UAH 1,312,000. Special negative cash flow from operating activities is a concern. The reasons for this state can be revealed by analyzing the volumes, composition and structure cash receipts and expenses of the enterprise by their types. In 2021, it is clean pecuniary flow from operating room activity enterprises decreased comparatively with previous period on 1535 thousand UAH, and negative monetary flows from investment activity remained approximately at the level of the previous year. Money flows from financial activity in economy missing. It not contributed to significant

Table 2

Clean monetary flows "AGRANA FRUIT Ukraine" LLC, thousand UAH

| Indexes movement money funds | 2019 p. | 2020 p. | 2021 p. | Deviation, (+, -) |
|------------------------------------|---------|---------|---------|-------------------|
| Net cash flow species activities: | | | | |
| operating room | -25 | 3029 | -1494 | -1469 |
| investment | -974 | -565 | -817 | 157 |
| financial | - | - | - | - |
| General clean movement money funds | -999 | 2464 | -2311 | -1312 |

Source: calculated by the authors based on financial statement data

improvement general financial state enterprises. Sum free money funds on accounts enterprises on end year decreased on 2311 thousand UAH.

For evaluations interconnection structures money flows with quality management the company will use the proposed method AT. Basilinsky, with some ours clarifications (Table 3).

Applying given methodology to our enterprises, you can to determine that in 2021 the quality of management of the experimental farm deserves positive grades, after all enterprise in as a result operating room activity received sufficient amount money funds for financing investment activity and repayment debt obligations At this sum free cash on the company's accounts at the end of the year decreased by 2,311 thousand UAH, which did not create a sufficient basis for normal operational activity in subsequent periods. In 2019, the quality of cash flow management was crisis, after all clean movement money funds in as a result operating room activity had a negative meaning. Covering the deficit

of funds for the operating room activities, financing investment activity and repayment obligations were achieved by score before piled up funds To deepen the analysis and identify the reasons for changes in the amount of money flows, we will consider the structure of cash receipts and expenses of the enterprise for given his report about movement money funds (Table 4).

Data table 4 show what practically 100% general money the company receives income from operational activities, including from sales of products (taking into account the advance payment of buyers) about 99%. Consisting of income from operating room activity receipts by implemented products is from 98.13 to 99.02%. IN 2021 p. she decreased comparatively with not 1,448,000 hryvnias in the base period. Obviously, the indicators of 2021 are unsatisfactory. you can consider temporary phenomenon conditioned unfavorable geopolitical factors. The enterprise has no cash receipts funds from investment and financial activity.

Table 3

Dependence between structure money streams and quality management the company

| Cash flows for species activity | Ratio options clean money flows by species activity | | |
|-----------------------------------|---|--------------|--------------|
| | 1 | 2 | 3 |
| Operational | Positive (+) | Positive (+) | Negative (-) |
| Investment | Negative (-) | Negative (-) | Positive (+) |
| Financial | Negative (-) | Positive (+) | Positive (+) |
| Quality of management the company | good | Normal | Crisis |

Source: generated by the authors

Table 4

Storage and structure money income AGRANA FRUIT Ukraine LLC

| Sources of income money funds | 2020 p. | | 2021 p. | | Deviation, (+,-) | |
|--|--------------|-------|--------------|-------|------------------|--------|
| | thousand UAH | % | thousand UAH | % | thousand UAH | % |
| Realizations products (goods, works, services) | 22815 | 98.13 | 21367 | 99.02 | -1448 | +0.89 |
| Receipts from debtors | 1 | 0.004 | 38 | 0.176 | +37 | +0.172 |
| Receipts from operating room rent | 6 | 0.026 | 8 | 0.037 | +2 | +0.011 |
| Others income | 427 | 1.84 | 165 | 0.76 | -262 | -1.08 |
| Together from operating room activity | 23249 | 100.0 | 21578 | 100.0 | -1671 | h |
| That's all income funds | 23249 | 100.0 | 21578 | 100.0 | -1671 | h |

Source: calculated by the authors based on financial statement data

Composition analysis and cost structures AGRANA FRUIT Ukraine LLC is listed in Table 5. When performing these calculations, we did not set ourselves the goal of giving an estimate activities of the enterprise and its administration, and used its indicators made public financial reporting only in methodical goals.

From the data in the table. Figure 5 shows that 96.58% of all cash expenses of the enterprise in 2021 p. happened on costs operating room activities, with whose 38.78% were the costs of payment for raw materials, materials and production works character Payments employees with deductions on social activities were only 21.32% general Sumy money expenses.

A fairly significant share of expenses falls on the payment of tax liabilities and fees, and especially their value increased in 2021, compared to 2016 a year – almost in two times and fraction increased up to 33%.

The total amount of cash expenses of an operational nature in 2021 increased comparatively with 2020 p. on 2851 thousand hryvnias, and in relative points structures decreased 0.70.

Comparing cash inflows and outflows as a result of financial activities, you can reach conclusion what enterprise by two years, which are analyzed not carried out expenses funds on financial activity. It is explained enough stable financial condition economy, absence necessity using for financing current activity loans banks, i.e about enough balanced financial politics enterprises.

The composition of other operating and investment expenditures of funds, Yes itself as and their income, by data public financial reporting to analyze impossible due to absence in reporting enough data.

To assess the dynamics of cash flows, the ratio is important net cash flow as a result of the operational activity of ChPGKO to the middle school cost assets

of SVA: $PGKA = ChPGKO / SVA$, where PGKA – flow money funds on general amount assets.

During the analysis, this indicator is compared dynamically with profitability total assets, with indicators other enterprises, with him market or normative (recommended) value If relation flow money funds to general average Sumy assets stable exceeds profitability such assets, then it testifies about high quality of profit enterprises, because bigger him part received in form money funds (a not in form accrued income).

Profitability general assets RA for such analysis expedient determine by relationship operational profit OP to average cost assets: $RA = OP / SVA$.

It is clear from the comparison of the order of calculation of the above indicators that for a positive assessment of the quality of the company's profit is necessary to ensure a clean flow money funds from operating room activity stable exceeded amount operating profit. To assess the quality of cash flow from the operating room activity important value has indicator relation clean flow money funds to volume OP sale: $ChGPOP = ChPGKO / OP$, where ChGPOP – relation clean operational money flow to volume selling.

For definition this indicator in denominator formulas (2.3) use the amount of net income from the sale of products according to the Report on financial results (Report on total income) (f. no. 2). Defined in this way, the indicator is compared with the ratio of operating profit to clean volume selling, i.e with indicator profitability selling by operating profit. Significant deviations of these indicators can indicate on possible inaccuracies in accounting calculations and need detailed research their reasons.

Another of the most important indicators for assessing cash flow and financial state enterprises is indicator money coating growth GPZ, which calculate

Table 5

Storage and structure money expenses AGRANA FRUIT Ukraine LLC

| Sources income money funds | 2020 | | 2021 | | Deviation, (+,-) | |
|--|--------------|-------|--------------|-------|------------------|--------|
| | thousand UAH | % | thousand UAH | % | thousand UAH | % |
| Expenditure on payment: | | | | | | |
| goods (work, services) | 12891 | 62.02 | 9264 | 38.78 | -3717 | -23.34 |
| labor | 2289 | 11.01 | 4148 | 17.36 | +1859 | +6.35 |
| deductions on social activities | 534 | 2.57 | 946 | 3.96 | +412 | +1.39 |
| obligations with taxes and meetings | 4462 | 21.47 | 7889 | 33.02 | +3427 | +11.55 |
| advances | 45 | 0.22 | 825 | 3.45 | +780 | +3.23 |
| Together from operating room activity | 20221 | 97.28 | 23072 | 96.58 | +2851 | -0.70 |
| Purchase of financial investments and others irreversible assets | 565 | 2.72 | 817 | 3.42 | +252 | +0.70 |
| Together with investment activity | 565 | 2.72 | 817 | 3.42 | +252 | +0.70 |
| That's all expenditure funds | 20786 | 100.0 | 23889 | 100.0 | +3103 | h |

Source: calculatedd by the author based on financial statement data

as relation clean money flow from operational activity up to the amount of funds spent on acquisition (creation) basic health care facilities: $GPZ = ChPGKO / POZ$.

Value this indicator has be bigger by 1. low him value (less than by 1) points to insecurity with own funds from operational activity of increasing assets and needs additional research sources financing investment activity.

Prospects enterprises avoid bankruptcy in in the future characterizes coefficient money long-term coverage debts:

$KGPZ = ChPGKO / DZ$, where DZ – long-term financial obligation.

Dynamics this indicator in side reduction characterizes growth threats bankruptcy enterprises in in the future Let's define listed indicators for data LLC "AGRANA FRUIT Ukraine" (Table 6).

As can be seen from the data in the Table 6, the ratio of net cash flow from operating activities to the total amount of assets of the enterprise does not exceed return on assets based on operating profit, which indicates low the quality of the company's profit. However, the absolute value of these indicators are quite high and provides stable financing of the extended payback by score own income.

Indicator relation clean operational flow to volume sale, which characterizes the quality of cash flow, in AGRANA FRUIT Ukraine LLC for 2021. much lower, than profitability selling by operational profit (almost in 2 times). It means what sum clean money flow from operating room activity in accordance in 2 times lower from Sumy operational profit enterprises. This fact can be investigated more reasonably during analysis of the indicators of the Report on the flow of cash, compiled by indirect method Except that disagreements between named indicators money flow and profit they can be as a result inaccuracies accounting calculations that can be detected only by detailed analysis of current records on accounts money funds and calculations. Indicator of monetary coverage growth suggests that in 2021 AGRANA FRUIT Ukraine LLC had a net cash flow from operating

activities in 1.8 times more, than actually was spent funds on acquisition fixed assets. So, the company had an opportunity at the expense of money income from operating room activity not only cover your current production need, and and invest own funds in acquisition basic means, cover others operating rooms and partly financial costs. This indicator much exceeds level 2019, however and much less from equal 2020 year, When excess made up over 5 times.

The coefficient of monetary coverage of long-term debt indicates that, which part their own long-term financial obligations enterprise could be repaid with free funds of the reporting year. For the enterprise research to spend not appears by possible, by absence in him long-term debt. This should be considered a positive factor, after all indicates the independence of the enterprise from external sources of financing, however not excludes opportunities bankruptcy him in in the future.

Conclusions from the conducted research.

In the conditions of market relations, almost every decision of the company's management is related to the choice of directions for the use of funds. Effective management of cash flows allows the enterprise to ensure financial balance and rhythm in its activities, accelerate capital turnover, reduce the risk of insolvency, and obtain additional income due to the effective use of temporarily free cash balances as part of current assets. And although separate information about the sources of formation and directions of use of cash can be obtained from the balance sheet and the income statement, a comprehensive picture of this important area of activity can be obtained only from the cash flow report.

The difficult situation that has developed in the economy of Ukraine with the transition to market relations, especially in the agricultural sector, is accompanied by a financial crisis, the result of which is the deterioration of the financial condition of enterprises. The inconsistency of the process of reforming the agro-industrial complex of Ukraine, the lack of support for agricultural producers from the state, as well as the reduction of the industry to

Table 6

Relative characteristics money flows "AGRANA FRUIT Ukraine" LLC, %

| Indicator | 2019 | 2020 | 2021 | Deviation, (+, -) |
|---|-------|--------|--------|--------------------|
| Net cash ratio flow from operating room activity to general Sumy assets | -0.16 | 21,20 | 10.37 | +10.53 |
| Profitability of generalassets by operating profit | 9.59 | 44,42 | 16.60 | +7.01 |
| Relation clean money operational flow activity to volume selling | -0.18 | 13,27 | 6.99 | +7.17 |
| Profitability of sales operational profit | 0.18 | 13,27 | 6.99 | +6.81 |
| Money coating growth | -2.57 | 536.11 | 182.86 | +185.43 |
| Cash coverage long-term debts | - | - | - | - |

Source: calculateddd by the author based on financial statement data

secondary importance caused its decline. The general insolvency of business entities is one of the most serious consequences of the crisis, which causes the inability of enterprises as financial partners and prevents the implementation of their economic and financial activities.

The company's cash flow management system should be based on several basic principles. These basic principles are: the principle of information reliability; the principle of liquidity, that is, providing the enterprise with the necessary funds and, on this basis, its stability; the principle of efficiency, i.e. ensuring profitability and revenue maximum profit; the principle of balance. Having considered the accounting method of non-cash payments between business entities, we can say that significant attention should be paid to the company's receivables, which is an intermediate stage of non-cash payments. Since in modern conditions of conducting economic activity, there is a direct dependence of the state of non-cash payments on the state of indebtedness of the enterprise and vice versa.

A significant proportion of the total amount of receivables is debt for more than a month. In connection with such circumstances, it is expedient for the enterprise to implement certain recommendations that will allow it to manage receivables, namely: control the state of settlements with buyers in case of deferred (overdue) debt; if possible, focus on a larger number of buyers to reduce the risk of non-payment by one or more large buyers; monitor the ratio of receivables and payables (a significant excess of the former poses a threat to the financial stability of the enterprise).

"AGRANA FRUIT Ukraine" LLC, like other enterprises, determines the amount of cash that is constantly in the cash register and informs the servicing bank about it. The limit for the enterprise is set at UAH 15,000. In accordance with the established plan of accounting accounts, account 30 "Cash" is used to record operations related to the movement of cash in the company's cash register. In order to ensure compliance with the requirements for issuing cash from the cash register of the enterprise, it is advisable to develop working instructions in text form regarding the registration of issuing cash from the cash register with an expense cash order. The accounting system at the researched enterprise is clearly established, but there are some inaccuracies and distortions in the documentation.

Therefore, we recommend strictly following the legislation when drawing up documents, in particular - documents related to cash circulation, to strengthen control over the timeliness of the return of unspent accountable amounts. Account 31 "Current accounts in banks" is provided in the chart of accounts for accounting of operations on the current account

of enterprises. Transactions on this account are recorded in the Journal - order No. 1 of the year. and information in chronological order based on bank statements and documents attached to them for each day or other time period. In view of the above, we suggest: correctly, timely and legally organize non-cash and cash settlement transactions; to ensure the preservation of cash and securities in the company's cash register; to timely and correctly reflect cash flow operations on accounting accounts; to control the observance of cash discipline, including the spending of funds received in bank institutions in accordance with the intended purpose; conduct cash inventories and display inventory results on accounting accounts. The performed calculations showed that the company is solvent, that is, the available funds are sufficient to make calculations and to finance the activities of the farm, however, over the last year, the amount of cash has decreased significantly, the farm has a negative net cash flow from operating activities, which gives reason to consider its cash management system crisis flows. In general, we observe a stable financial condition, however, the decrease in the amount of financial resources (balance sheet currency) and the absolute amount of the received profit indicates negative trends in the company's activity. At the same time, there is a decrease in the cash balance in 2017 by more than UAH 2,000 thousand, which is an important and negative indicator of the activity of the company we are investigating. The fact that the company did not make any financial investments during the analyzed period is also negative.

The successful operation of the enterprise in market conditions is possible only under the conditions of the continuous flow of funds - their receipt (inflow) and expenditure (discharge), ensuring the availability of a certain free balance in bank accounts. Constant analysis of cash flows will make it possible to study their dynamics, determine the amount of the excess of income over expenses (payments), and identify opportunities for internal self-financing.

The company needs to conduct accounting control of all available assets (cash, accounts receivable, financial investments, operating assets, etc.). The greatest attention should be focused on cash, because it is the most vulnerable to theft and fraud. Control over the implementation of cash discipline involves systematic monitoring of the timely transfer to the bank of cash receipts and deposited wages by observing the limit of spending cash (available cash) from revenue and the limits of cash balances, issuing targeted advances to accountable persons strictly within the limits of need and using cash for destination. The object of control should be the facts of misuse of funds and, in particular, the expenditure of the wage fund.

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