

G. V. Sakharov

Professor of department of «Accounting and Audit» of the Kaluzskiy filial of the Financial university under the government of the Russian Federation, Doctor of Economics, Professor

E. L. Belova

Head of department of «Accounting and Audit» of the Kaluzskiy filial of the Financial university under the government of the Russian Federation, Candidate of Economics Sciences, Associated Professor

ANALYTICAL POSSIBILITIES OF ACCOUNTING AS A REASONABLE EXPECTATION OF STAKEHOLDERS

Abstract

This paper considers the analytical possibilities of the accounting statements, which allows to identify the factors affecting the change in profits, to assess the profitability of individual activities and activities in General.

Keywords: Stakeholders, financial condition, ownership, balance sheet; report on financial results, non-financial reporting, analysis of composition, structure and dynamics of assets.

In modern conditions the increasing interest in the quality of corporate reporting and the development of a system of indicators allowing with a sufficient degree of accuracy to predict business performance in the short and long term.

The organization of any form of ownership are obliged to draw up on the basis of data synthetic and analytical accounting accounting, which is the last stage of the accounting process. The financial performance of the organization play a vital role for any business entity. They provide the competitiveness of the organization, its financial condition, profitability and relevant information to stakeholders.

This necessitates the formation of a credible, transparent and informative financial (accounting) statements, which should give the opportunity for any business entity to use form in the environment of accounting metrics to attract customers and prove his reliability as a potential partner.

Accounting financial reporting is the link between the organization and other actors. Any organization in varying degrees, constantly in need of additional sources of funding. To attract potential investors and creditors can be settled only by an objective of informing them on their financial activities through financial accounting statements. How attractive the reported financial results, current and prospective financial condition of the organization is so high and the probability of obtaining additional funding sources.

Thus, potential users of accounting financial statements are individuals who wish to invest their surplus funds in any organization. The economic agents pursue different objectives: business partners interested in information about the organization's ability to timely repay its debts; investors information about the possibility of further development of the organization; shareholders care about market price of the share, size and procedure of payment of dividends. All of these subjects and are stakeholders.

In order to understand which group of stakeholders what form of reporting will be useful, you must first figure out who belongs to these groups.

Boston College, stakeholders are those groups, organizations or individuals who are under the influence of the organization, and, at the same time, on which the organization depends. Conventionally, two groups of stakeholders: primary and secondary, as shown in table 1.

Table 1 – Structure of stakeholder groups

No. p/p	Group	Reporting forms for the group	Stakeholder	Reporting form for stakeholder
1	Primary	Balance sheet; The report on financial results; Management reporting	Owners	Balance sheet; Report on financial results;
			Staff	Management reporting; Balance sheet; Report on financial results

			Sellers	Balance sheet;
2	Secondary	Balance sheet; The report on financial results; Non-financial reporting	Competitors	Balance sheet; Report on financial results;
			Buyers	Balance sheet;
			Investors	Balance sheet; Report on financial results;
			Community	Sustainability reporting

Primary group has a direct impact on the business, it can also be called the middle circle. Typical representatives of this group are owners, customers, employees and business partners on the production site.

Secondary group in turn has an indirect impact on the business, in other words it's the far circle. It is appropriate to include categories of stakeholders as power, competitors, investors, buyers, as well as local communities, combining MASS MEDIA and various non-profit organizations. An important role in this group of stakeholders is played by local activists, which can generate both positive and negative public opinion. Basically they affect the reputation of the organization.

Range of stakeholders is characterized by diverse information needs, the main difference is the form required information-marketing, financial, socio-economic, etc. The financial statements shall be drawn up for those groups of stakeholders who need financial information. This happens, given that other groups of stakeholders, who are consumers of other kinds of information about the activities of the economic entity may apply and to financial and non-financial information.

Economic entity is obliged to prepare and submit their stakeholders financial (or other) statements, which the content and level of detail of the information shall be disclosed in the main information needs of stakeholders. But to do so the impact can not all stakeholders. But the group, whose information needs are a priority for economic entity have, respectively, increased requirements to quality information.

To obtain an adequate idea about stakeholders having a decisive influence on the quality of accounting financial information should reveal their inherent characteristics, as well as to determine their composition, depending on the characteristics of each group of stakeholders.

Anyway, for each of these groups has its own form of accountability is needed, because not all of the information that represents special interest, say to an employee, to be equally useful and interesting, for example, to the local authorities.

Marketers need primarily information on the costs of the organization they work with, to be able to provide the goods at a mutually beneficial price. After all, the suppliers affect the cost of raw materials, conditions and terms of delivery, which is directly related to the costs of the organization. It is obvious that the main form of reporting used as a source of information for these stakeholders is the balance sheet. Having the ability to analyze information assets of the company, its obligations and how these obligations are fully met, the supplier can draw a conclusion about the solvency of the organization as well as about whether or not to continue the cooperation with this organization or future relationships with her risky.

Buyers are also interested in the information contained in the balance sheet. So they can evaluate the financial solvency of the organization and make conclusion about whether it is in the future to continue its operations. In other words, they estimate how long they will still be able to use the products of the organization. The founders of the organization and its investors, taking decisions directly related to the choice of business strategy, must agree on a budget for the promotion and development of goods, and, consequently, to influence the organization's profits. For the analysis of dynamics of indicators of profit and its components representatives of stakeholders required reporting form as the report on financial results. In addition to the statement of financial performance for assessing the financial condition required a balance sheet, so as to calculate many of the indicators necessary articles of the balance sheet. For example, return on investment, reflecting the number of currency units required organizations to obtain one monetary unit of profit.

The same set of statements of interest and competitors are typical representatives of the stakeholders. By calculation, using the article as of the balance sheet and the statement of financial performance, competitors can evaluate the degree of competitiveness of the organization and to build an appropriate strategy of managing its business. The staff, both as a stakeholder, affects the speed and quality of execution of works on creation of products and the development of the organization as a whole. Hence, it is necessary to provide them with operational information. This requirement corresponds to only

management reporting, due to the fact that it can be compiled at any level of management, on any date and in the shortest possible time. Moreover, in these statements, developed directly by the organization itself, based on its requirements, contains only the most important information for each case. On the other hand, being able to analyse balance sheet items and statement of financial performance, the organisation can assess the degree of stability of their employer, its ability to guarantee payment of labor and likelihood of job retention.

The community as a whole is interested in the role and contribution of the organization to promote the General welfare of society at all levels. Social indicators that are required of this category of stakeholders for the evaluation, found predominantly in non-financial reporting. For example, the annual amount of emission of harmful substances into the atmosphere, the organisation's impact on the environment in General, the degree of participation in organization sponsored events. All of this is subject to analysis, understanding and, as mentioned above, determines the reputation of the organization. If we assess the total requirements of stakeholders, they can be formulated as follows: obtaining reliable and timely information allowing to assess the state of the organization for future relationships. It is therefore necessary to focus on the issues of stakeholder perception, information needs in the context of economic instability. It financial statements is the main tool for managing relations with stakeholders of the company.

So what are the analytical possibilities of the accounting statements allow us to estimate the position of the organization? Subject to compliance with all the requirements to the accounting reporting (reliability, completeness, materiality, reliability), it has a fairly extensive analytical capabilities. Thus, according to the accounting balance sheet can be carried out by different analytical procedures:

- analysis of composition, structure and dynamics of assets and sources of their formation;
- assessing the solvency of the organization by mapping items of assets and liabilities of the balance sheet;
- assessment of financial stability of the organization based on the study of a ratio of own and borrowed capital;
- evaluation according to the statement of profit and loss return on equity, efficient use of equity and debt, asset turnover, and change of these indicators.

The performance report on financial results allow us to analyze the composition, structure and dynamics of income and expenses, you will demonstrate the factors affecting the change in profits, to assess the profitability of individual activities and activities in General. According to the report of changes in equity to evaluate equity components, the change created by the organization of reserves, the amount of net assets. Summary of the statement of cash flows allow us to estimate the cash flows of the organization, the receipt and expenditure of funds. The reliability information is determined by the quality of accounting work and effectiveness of the internal control system in the organization. The main conditions ensuring the reality of the balance sheet and other reporting forms, are:

- consistency with the accounting books, registers and other documents;
- according to the results of inventory;
- the correctness of estimates of items of assets and liabilities, ensure compliance with data balance sheet actual property and financial situation of the organization.

Consequently, the accounting financial statements has a significant place in the activities of the organization. Using accounting reports, interested persons will be able to assess the financial condition of the organization, its efficiency and profitability. The reporting forms provided to specific groups of stakeholders, depend directly on the requirements to the information contained in these statements, and the agenda behind each of these groups. The stakeholder approach to the drafting of financial statements or system of interaction with stakeholders is the Foundation for prosperity and development organizations. If all interested parties involved in the specific sphere of economic relations, they have created value the common cause, and this leads to the harmonization goals of the parties and finding mutually beneficial ways to achieve them.

In our reality the organization partners see only adversary, kept in a ban of trade secrets and know-how, and carefully conceals serious internal problems (both current and potential). At the same time, despite increasing requirements for information disclosure, stakeholders still don't appreciate fully the accounting statements as the source for meeting their information needs, in relation to possible risks and misrepresentation, due to the interest of the employees about a positive audit report. Hence there is a growing distrust of most organizations, reflecting their isolation from each other and from stakeholders. Thus, the involvement of stakeholders into close cooperation would allow companies not only to solve the current problems with the least losses, but also to prevent new or minimize possible negative

consequences. The stakeholder approach takes into account the interests of different groups interacting, requires openness and transparency of business, helps to respond to market changes in a volatile economic and political issues.

A list of sources used

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