

PROBLEM ASPECTS OF ACCOUNTING OF INCOME AND EXPENSES OF TRANSPORT AND FORWARDING COMPANIES

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For a long time, transport and forwarding activity in Ukraine was undeservedly deprived of the attention of our legislation. There was no special regulatory framework for this type of activity. And only on July 1, 2004, the Law of Ukraine "On Transport and Forwarding Activities" No. 1955-IV was adopted to create conditions for the development and improvement of transport and forwarding activities in Ukraine, which established its legal and organizational principles. The validity of Law No. 1955-IV extends to relations arising during transport forwarding of goods by all types of transport, except pipeline. According to Art. 1 of the mentioned Law, transport and forwarding activities are business activities for the provision of transport and forwarding services for the organization and provision of transportation of export, import, transit and other goods. This activity is carried out by a business entity - a freight forwarder, which, on behalf of and at the expense of the client, performs or organizes the performance of transport forwarding services specified in the transport forwarding contract. Transport and forwarding services, directly related to the organization of cargo transportation, may include various related operations for the preparation and provision of: optimal transport service; performance of works related to receiving, processing, sorting, and storage of cargo; cargo escort and protection, goods and transport, etc. As a rule, in the transport and forwarding practice, the forwarder assumes responsibility for the organization of cargo transportation, and does not undertake the organization of cargo insurance and their customs clearance.

Business entities of all forms of ownership can carry out TEA: legal entities - residents and non-residents of Ukraine; natural persons – citizens of Ukraine, foreigners and stateless persons. The activities of transport and forwarding companies as intermediaries occupy an important place in the economy of the region and Ukraine in general, given the significant volumes of cargo transportation both within the country and beyond.

A number of authors, including N.K. Yesieva, Yu.V. Stashenko, M.A. Gonchar, P.M. Khomyka, and A.A. Lichman, were devoted to the study of the problems of accounting for intermediary activities of transport and forwarding companies. and others.

Revenues and expenses of a transport forwarding company can be accounted for in different ways depending on the content and terms of contracts with clients. According to the content part, contracts for transport and forwarding services (TEA) can be divided into the following types [1]:

- transport forwarding contract for the organization of the performance of the services defined therein, which is in its essence an intermediary contract (according to Article 932 of the Civil Code of Ukraine (CCU), the forwarder can involve third parties in fulfilling his obligations to the customer [2]). As part of the execution of this type of contract, the transport and forwarding company is an intermediary, an organizer, and the contract itself is determined by the presence of some features characteristic of commission and commission contracts, if we refer to the relevant definitions given in Art. 1000 and 1011 of the Central Criminal Code [2];

- a direct contract, under which the transport and forwarding company provides a full range of services within the scope of such a contract (according to Article 929 of the Civil Code and Article 9 of Law No. 1955, the forwarding company according to the transport forwarding contract, he can both organize the performance of the works defined by such a contract and perform them independently [2, 3]). Under the conditions of work under this type of contract, the forwarder's income consists of the specified contractual value of the set of services provided to the customer by the forwarder, and the production cost of such services is made up of the corresponding costs;

- mixed contract, which contains both signs of intermediary and direct contracts. In such contracts, it is important to clearly specify which of the provided services are intermediary services (for the provision of which third parties will be involved by the forwarder) in order to distinguish them from services that will be provided by the forwarder independently. At the same time, the forwarder's income will consist of the cost of the services provided by the forwarder himself, and the amount of his remuneration as an organizer and intermediary for the provision of the remaining contractual services by third parties.

When accounting for the activities of a transport and forwarding company within the framework of its execution of contracts of the intermediary type, special attention should be paid to the fact that the costs

incurred by the forwarder in the framework of the involvement of third parties, who perform the work specified in the contract, and the funds received by the forwarder from the customer in part of the reimbursement of such expenses are not the freight forwarder's own expenses and income.

They are not subject to the conditions for recognition of expenses and income, given in P(S)BO 16 "Expenses" and P(S)BO 15 "Revenues" [4, 5], because the transfer of funds to third parties who performed the work defined by the contract does not contribute to reducing the equity capital of the transport forwarding company, and the funds with which the customer reimburses this company are expenses, in turn, do not contribute to the growth of its own capital. In addition, in Art. 9 of Law No. 1955 emphasizes that the funds spent by the freight forwarder to pay for the services of involved third parties are not included in the fee to the freight forwarder [3]. In accordance with Instruction No. 291, income from the transport and forwarding company's own intermediary activities is recorded on sub-account 703 "Income from the implementation of works and services", and expenses representing the cost of such services - on sub-account 903 "Cost of implemented works and services" [6].

At the same time, since, as noted above, the cost and payment of services or works provided by their direct executors (carriers, loaders, etc.) do not correspond to the definitions of costs and revenues, which are contained in the relevant standards, then the reflection of such transit amounts as part of the expenses or income of the transport-forwarding company would lead to an overestimation of its income or expense turnover. Therefore, for the accounting of operations where third parties are involved in the execution of intermediary-type contracts, special transit accounts are opened, the use of which in the accounting allows to avoid such sums being included in the expense or income of the forwarder.

According to another option of accounting, the forwarder's calculations with the customer for the services provided by third parties involved in the execution of such a contract can be reflected on sub-account 685 "Settlement with other creditors", while the forwarder's calculations with the specified third parties (executors) are recorded on sub-account 377 "Settlements with other debtors". If we are talking about the implementation of foreign economic operations, then income and expenses from exchange rate differences arising under monetary articles in connection with the provision and payment of the actual organizational and intermediary services of the forwarder are normally reflected in the corresponding income and expenses of the forwarder in sub-accounts 714

"Income from operational exchange rate difference" and 945 "Loss from operational exchange rate difference".

If income or expenses from exchange rate differences are generated by operations with transit funds received from a non-resident customer as payment for the services of involved third parties, the specifics of their accounting depend on the terms of the contract concluded with the customer. Since the transport forwarding contract as an intermediary contains some features of commission and commission contracts, usually income and expenses from operations with foreign currencies on transit funds are attributed to settlements with the principal (customer), because the freight forwarder-intermediary carries out all operations within the framework of the contract with the customer for account and in the interests of the customer (Articles 1014, 1016, 1017 and 1024 of the Civil Code) [2]. At the same time, there is no prohibition in the legislation to include in contracts the condition that such income and expenses will be covered at the expense of the freight forwarder. Therefore, in order to avoid overstating the amounts of income and expenses under transport forwarding contracts, the transport forwarding company should separate its income and expenses as an organizer providing intermediary services to the client from the income and expenses of third parties, that were engaged by the company to fulfill such a contract.

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