

3. Risk Acceptance – in some cases, the company may decide to accept certain risks.

4. Risk Prevention – involves measures aimed at completely eliminating a particular risk, such as optimizing production processes and conducting new market research [3].

Accounting plays a significant role in risk management and future planning. Accounting is not limited to the collection of financial data; it also helps identify potential risks the company may face in advance and take appropriate actions to mitigate them. A well-structured accounting system accurately determines the company's financial condition and provides management with the necessary information to make important decisions. Improving the accounting and planning processes is essential for enhancing the company's performance, ensuring financial transparency, and supporting management decisions. Accounting and planning involve the accurate collection and analysis of accounting data and using this information to develop future strategies. These processes form the basis of accounting and financial management and play a crucial role in the sustainable development of the company.

The information obtained through accounting allows management to properly plan the company's activities, use resources more efficiently, and better manage future risks. This information also helps identify potential crises the company may face and prevent them.

In the operation of entrepreneurial entities, the proper management of risks and future planning in accounting is invaluable. Properly conducted accounting enables companies to identify risks in a timely manner and prepare for them. Accurate risk analysis and management ensure the company's sustainable operation, prevent crises, and provide a competitive advantage in the market. The use of modern approaches and tools makes risk management in entrepreneurship more efficient and effective, leading to long-term success [4].

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INFORMATION TECHNOLOGIES IN THE FIELD OF CONTROLLING

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One of such programs offered on the Russian software market is the program "BEST-5. CONTROLLING", which was developed to solve this problem and is aimed

at managers responsible for the development of the company's business. This program ensures the implementation of the following main functions:

- -collection, generalization, formalization and consolidation of management accounting data;
- -information support for the budgeting process;
- -information support for making management decisions.

Information is collected by building a management accounting data model, implementing forms and procedures for entering data, importing and transforming data from accounting and operational accounting systems. Management accounting is not limited in the choice of methods and rules. It is developed by the enterprise itself and in the interests of the enterprise. To support the budgeting process, the program makes it possible to develop arbitrary budget forms, implement document flow for drawing up budgets, ensure control over budget execution at all levels, from lower divisions to the enterprise as a whole. In this case, both financial and non-financial indicators can be planned. The program has the means of multidimensional data analysis, the ability to control the company's activities based on assessment cards, as well as mechanisms for calculating the main financial indicators.

The program "BEST-5. CONTROLLING" makes it possible to effectively implement the budgeting process:

- create an arbitrary set of budget items;
- organize document flow for drawing up budgets and accounting for actual results;
- distribute responsibility for drawing up and executing the budget between various divisions of the enterprise;
- form functional budgets of divisions;
- develop cost standards;
- automatically balance the budget according to certain dependencies between various items and documents;
- analyze emerging deviations and their causes;
- form consolidated financial budgets;

The basis for budget planning and control in the system is management accounting data. Actual data can be delivered from the accounting system or other arbitrary sources. One of the methods used in the presented program is multidimensional analysis. The main task of multidimensional analysis is to present data in various sections and find the causes of discrepancies between planned and actual data. For these purposes, the system widely uses multidimensional analysis using cross (summary, Pivot) tables and cluster diagrams. All analysis tools are built into the system and do not require the use of any additional software products. The program "BEST-5. CONTROLLING" is implemented using modern technologies of distributed data processing and has a three-tier architecture. The basis of the system is an open information storage, which is implemented on the basis of MS SQL Server (or MSDE). The business logic is managed by the application server, which can be used

both in the local network and via the Internet. An important feature is that a single client program is used for work in the local network and for connection via the Internet.

Computers with any modification of Windows installed, except for Windows 3, are used as a hardware platform.

The information center allows:

- to develop various interactive business process diagrams;
- to develop interactive instructions for users on how to organize their work;
- to build interactive enterprise models (the so-called Virtual Enterprise);
- to organize users' work with documents posted on the corporate Internet site.

When using computer programs, the BAAN-Controlling system is offered on the market, which offers budgeting capabilities for enterprises of various structural organizations. The main types of budgets formed in the "BAAN - Controlling" subsystem:

- variable and fixed budgets (depending on costs in relation to the production volume);
- operational and financial (in relation to the financial and economic activities of the enterprise).

A more detailed analysis of the activities of enterprises is presented in the "BAAN - Enterprise Activity Administrator" subsystem, which provides direct access to the main indicators of the company's activities and an analysis of these indicators in real time, which allows you to quickly respond to current changes in the results of the enterprise's activities. The advantage of using the "BAAN - Controlling" subsystem

- full integration with other subsystems of the BAAN system
- the presence of a multi-tier company structure
- the presence of various methods of analytical accounting and grouping information
- a powerful tool for constructing planning and reporting forms;
- the ability to integrate with BAAN BIS Hyperion, Business Objects, CFO Vision, with multidimensional data analysis systems (OLAP systems).

Flexible and comprehensive use of computer technologies allows you to speed up the process of analytical work, enterprise management, coordination of the production process and full implementation of controlling at the enterprise. In addition to the presented analytical programs, Russian developers have implemented computer programs focused on accounting and integrated systems. The most famous of them are "1-C Accounting 8.3" (1C company), "Galaktika" (Galaktika corporation), "BOSS" (IT company), "Olimp" (RosExpertiza company), "Bambi+" (Intellect-Service company) and others.

The most frequently used computer program of the named is 1-C Accounting, which is mainly focused on accounting, tax and financial accounting. The disadvantage of 1-C is the lack of analytical functions, which limits the possibilities of controlling. With the correct selection of a computer program, it is possible to achieve successful implementation of analytical procedures, coordination of activities and planning, which are the competence of controlling. Of great importance is the introduction of computer technologies in state tax authorities working with legal entities and

individuals. The advantage of this factor is the simplification of the submission of tax documents and financial statements, which leads to savings in time and money for the enterprise. Modern development of information systems is associated with the improvement of technical support, while the efficiency of using information increases with the use of such analysis methods as statistical analysis, linear programming, the PERT system (plan evaluation and revision method), regression analysis and others. Information is of great importance in making strategic decisions. The development of computer technologies allows us to speed up the process of receiving and transmitting data, receiving and transferring funds, submitting and adjusting financial and customs documentation, that is, there are many options for increasing the information base and transferring information. The use of information systems and technologies is especially important for enterprises operating in different countries, regions and continents, for which the speed of receiving and receiving both information and financial resources using "e-mail", INTERNET data, and knowledge of the legislative and regulatory framework of another state is of great importance.

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COMPOSITION AND PRINCIPLES OF PREPARATION OF FINANCIAL STATEMENTS IN CHINA

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The Company Law of the People's Republic of China is the main regulatory legal act that regulates the establishment, management, operation and liquidation of companies in China. Its purpose is to provide a legal basis for the activities of companies and protect the interests of participants in corporate relations, including shareholders, creditors, employees and the state. The part regulating financial activities provides rules for financial control, auditing, financial reporting and profit distribution and determines the requirements for the liquidation of the company and settlements with creditors.

The main components of the financial statements of Chinese companies are:

1. Balance Sheet (资产负债表), which reflects the assets, liabilities and equity of the company as of a certain date. Assets are divided into current (current) and non-current (long-term). Liabilities are also classified into current and non-current.