

RECEIVABLE MANAGEMENT
Zarkova O.V
Supervisors PhD Poliakova I.A., PhD Shchitnikov A.S.
Siberian federal university

Company in the current economic conditions, on the one hand, manifests itself as an independent unit control system (defines the organizational and legal form, main activity, etc.) and, on the other hand, regardless of the influence of the environment. Increased competition for the buyer requires the seller company to improve the quality and characteristics of products to implement various marketing strategies, including, selling its products on a deferred or installment payment, which leads to the formation of receivables. In this regard, negligent performance of duties of debtors to creditors is the basis for cash deficiency payments, the need for additional financial resources, etc. All this has a negative impact on the financial condition of the latter. Full or partial waiver, providing commercial loan counterparties could lead to loss of customers, fall the competitive position in the market and even withdrawal from the market. Consequently, the receivables are an integral part of economic and financial relations existing between the leading actors.

Now, the problem of accounts receivable management (RM) for the majority of companies operating in the territory of the Russian Federation also remains important. Significant need in the management of current assets by enterprises engaged in wholesale and retail trade and repair of motor vehicles, household appliances and personal goods, manufacturing, suiting operations with real estate, renting and business services. At the same time a significant problem in the management of accounts receivable underwent enterprises engaged in mining, and the production and deployment of electricity, gas and water.

The search for effective methods and tools of receivables management, due to the lack of scrutiny of a number of theoretical and practical aspects of management in a changing environment causes the relevance of the topic.

RM needed to control its classification. Depending on the intended maturity receivables divided into:

- Short-term (repayment of which is expected within one year after the balance sheet date);
- Long-term (repayment of which is expected no earlier than one year after the balance sheet date).

Receivables can be subdivided into normal and overdue receivables.

Receivable for shipped goods, works and services, payment period has not come, but the ownership has been transferred to the buyer or supplier (contractor) listed advance for the supply of goods (works, services) - it is a normal receivables.

Receivable for goods and services which is not paid within the contract period is overdue receivables.

Overdue receivables, in turn, may be questionable and hopeless.

In accordance with paragraph 1 of Art. 266 of the Tax Code of the Russian Federation (hereinafter - the Tax Code): "doubtful debt is any debt to the taxpayer, which arose in connection with the sale of goods, performance of works, rendering of services, if this debt is not paid within the time stipulated in the contract and is not secured guarantee, surety, bank guarantee.

Upon expiration of the statute of limitations doubtful receivables goes into the category of bad debts (irrecoverable). According to paragraph 2 of Art. 266 TC RF, "bad debts (debts irrecoverable) recognized those debts to the taxpayer with expired limitation period established, as well as those debts for which, in accordance with the civil law obligation has terminated due to the inability of its execution, by an act of public authority or liquidation of the organization.

The most important accounting requirements receivables include: timely and complete identification of debtors organizations, accurate and legitimate reflection of the accounts receivable accounting and reporting, accounting and debt repayment following rules writing off bad debt.

To reflect receivables accounting used accounts section VI "Calculations" chart of accounts of financial and economic activities of organizations. Accounts of this section are intended to summarize information about all kinds of calculations with different organizations corporations and individuals, as well as farm settlements.

In accounting, accounts receivable is reflected in the debit account in the following cases:
The supply of goods, works and services in respect of post-payment;

Under the overpayment of taxes, fees);

Under the overpayment when calculating social security, pensions, compulsory health insurance organization's employees);

while holding from a worker in favor for the organization of certain amounts);

accountable person in the issuance of funds);

workers when calculating debt on loans, compensation of material damage and the like);

when calculating debt founders on deposits in authorized, share capital);

when calculating arrears for damages in an insurance case; settlement of claims in favor of the organization; calculations on due dividends.

According to § 12 of the Regulations on Accounting "Expenses" PBU 10/99, accounting total debt uncollectible recognized as other expenses. In accounting, other expenses as the sum of receivables for which the statute of limitations has expired, prescribed reflect debit subaccount 91-2 "Other expenses" in correspondence with the credit account 62 "Settlements with buyers and customers", etc.

Today we should be guided by the Regulations on accounting and financial reporting in the Russian Federation approved by the Ministry of Finance dated 29.07.1998 № 34n, where it was established that in the case of a trade receivable is doubtful organization establishes an allowance for doubtful debts. Then receivables are written off against the allowance account.

Doubtful receivables of organization are considered not only it isn't paid, but also a high degree of risk of repaying within the time specified in the contract and is not protected by appropriate safeguards. That is, if the maturity of the debt has not yet come, but the organization for some reason believes that debt will not be repaid (which is highly likely), the organization shall establish a reserve for doubtful debts related to such debt. The provision is recorded separately for each bad debt depending on the solvency of the debtor and the probability of debt repayment in whole or in part.

In a letter dated 27.01.2012, the Ministry of Finance of the Russian Federation № 07-02-18/01 explained that the reserves are formed in those cases where there is a risk assessment organization complete or partial non-payment of doubtful debts. But if the balance sheet date the organization is confident in obtaining payment of outstanding receivables, the creation of a reserve on this debt can be viewed as the creation of hidden reserves.

For inventory (for example, prior to the preparation of annual financial statements) suits provisions for doubtful debts. Where provision for doubtful debts organization has the right to take into account the amount of bad debt in the amount presented by the seller to the buyer, including VAT.

There are no certain techniques to create a provision for doubtful debts of regulations on accounting. In this regard, we turn to the foreign experience of accounting reserves. In foreign practice, they use one of two standard methods of estimating the costs for doubtful accounts for the accounting period: the method of percentage of net sales and method of assessing receivables payment terms.

When the method of percentage of net sales at first is determined by a percentage of the net sales of the year, which will not match the amount received. On this amount, an allowance for doubtful accounts for the year is created.

In applying the method of valuation of accounts receivable payment terms are guided by the balance of the accounts receivable at the end of accounting year and determine what amount of the debt is not paid. Under this method, the year-end balance of the account "Provision for doubtful accounts" is defined according to the analysis of accounts. The difference between the amount determined as doubtful, and the actual balance of the account "Provision for doubtful debts" is the expenditure for the year. In such countries as France, Germany, Italy, Spain and Portugal, where the tax authorities have a significant impact on the practice of accounting, special rules prescribe the basis for the creation of a provision for doubtful debts. Rules are based on the method of assessment receivable payment terms.

Most accountants believe that the method of assessing receivables payment terms is more correct way to estimate for doubtful debts, as it takes into account the current conditions, such as the percentage of paying bills and economic conditions. But as ranking payment accounts by terms manually is consuming time, in the past the percentage method of net sales mainly used. Now, when the computerized accounts receivable, accounts receivable ranking can be performed faster and easier payment terms. In fact, many companies track the redemption and ranking receivable payment terms on a weekly and even daily basis. As a result, the method of percentage of net sales is used much less frequently.

Valuation of accounts receivable payment on terms is the process of compiling a list of debtors in accordance with the dates of payment of the invoice. If the buyer missed the payment deadline, there is a possibility that the bill is not paid. The longer the delay, the higher the probability of non-payment on the account. Ranking accounts receivable payment terms of leadership helps determine the credit policy and the policy of collecting cash from receivables management and warns of potential problems.

In general, we believe it is possible to recommend evaluation method of receivable payment on terms for domestic enterprises with a large number of debtors in the absence of special computer programs to monitor specific accounts receivable.

