

TASKS AND PRINCIPLES OF ACCOUNTING FOR LEASE
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Abstract. Today, in a market economy, rental relations have reached a qualitatively new level, which is determined by the multiplicity of participants, the duration of the lease, as well as the specificity of the items leased. The most popular of all existing types of lease is financial lease (leasing), which is considered by companies as an alternative option for the purchase of expensive fixed assets with long service life. However, if from the point of view of legal regulation, rental operations are characterized by a certain sequence and elaboration, then there are many controversial and controversial issues regarding the organization and accounting methods of these operations. A necessary condition for the proper organization of accounting for rental transactions is the observance of general methodological accounting principles.

Key words: lease operations, financial lease, operating lease, lessor, lessee, lease transaction, leased property

Introduction

In a market economy, rental operations are reaching a qualitatively new level. Many firms resort to renting purposefully, considering it as an alternative to buying equipment with long service lives. Leasing operations, which are usually entrepreneurial activities of specialized organizations and consist in the acquisition of equipment specified by a potential tenant for the purpose of its subsequent leasing, are beginning to receive a certain distribution.

Due to the transition to market relations, rental transactions in our country are increasingly becoming similar to similar operations in economically developed countries of the world, at least in terms of their diversity. At the same time, it should be noted that if, in legal terms, the issues of regulation of traditional lease transactions are characterized by a certain consistency and elaboration, then there are quite a lot of controversial and contradictory points regarding the tax and accounting aspects of accounting for such transactions.

Lease operations have a direct impact on the property status and financial results of the organization's activities and indirectly on the amount of tax payments paid by it to the budget and extra-budgetary funds. In this regard, there is a need to obtain reliable information about the size and structure of lease transactions, which involves solving the following accounting tasks:

- Formation of reliable information about own and leased property;
- verification of the correctness of the documentation of rental transactions;
- full and timely reflection of lease obligations;
- timely settlement of lease obligations;
- correct calculation, reimbursement and taxation of rent;
- proper reimbursement of expenses related to the maintenance of the leased property;
- identification of the financial result of rental operations;
- accurate determination of the cost of repair of leased property;
- formation of reliable information about capital investments in leased property;

- ensuring control over the safety and compliance with the legal regime for the use of leased property;
- full and reliable disclosure of information about leased property and lease obligations in the accounting statements.

A necessary condition for the proper organization of accounting for rental transactions is compliance with general methodological accounting principles. These include: the property isolation of the organization, the materiality of information, the temporary certainty of the facts of economic activity, the priority of content over form, the continuity of the organization's activities, the completeness of the reflection of the facts of economic activity, the consistency of the application of accounting policy, the distinction in accounting for current costs and capital investments, the rationality of accounting, the consistency of accounting and reporting information.

The principle of materiality helps an organization whose constituent documents do not provide for rent as a type of activity to independently determine the tactics of behavior when solving the issue of recognition of rental income in accounting. So, if the value of this indicator is at least 5% of the total amount of income, then it should be considered as income from ordinary activities. In case of non-compliance with this condition, the rent is included by the lessor in the operating income.

The principle of temporary certainty of the facts of economic activity implies the reflection of rent as part of the income and expenses of the reporting period to which it relates, regardless of the actual time of receipt or payment of funds. The peculiarity of its application lies in the fact that the rent received by the lessor in the current reporting period, but related to the following reporting periods, can be accepted for accounting in different ways: either as an advance received, or as income for future periods.

The principle of priority of content over form requires, when accounting for lease transactions, to proceed not so much from their legal form as from their economic content. However, the application of this rule in practice is often associated with legal difficulties, for example, the costs of major repairs by the lessee may be included in the cost of products (works, services) only if such a duty is assigned to him in the lease agreement.

The principle of continuity of the organization's activities assumes that the organization will continue its activities in the future, that it has no intentions to liquidate.

The principle of completeness of the reflection of the facts of economic activity means the need to reflect all lease transactions in accounting.

The principle of rationality of accounting assumes rational, economical accounting of lease transactions based on the conditions of economic activity and the size of the organization.

The principle of consistency is that the data of synthetic and analytical accounting of lease transactions should coincide.

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