



The finances of the company. Financial statements of the company.

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PLAN:

1. Financial position and basic accounting principles
2. Types and composition of financial statements
3. Elements of financial statements
4. Recognition and measurement of elements of financial statements

FINANCIAL POSITION AND BASIC ACCOUNTING PRINCIPLES

Financial position is the state of the company's assets, liabilities, and capital accounts at a certain point in time specified in the organization's financial statement (balance sheet/statement of financial position).:

$$\begin{aligned} &\text{Property of the organization (A)} \\ &= \\ &\quad \text{investments of owners (K)} \\ &+ \\ &\quad \text{investments of creditors (O)} \end{aligned}$$

TYPES AND COMPOSITION OF FINANCIAL STATEMENTS

Types of statements

1.Financial - a unified system of data on the property and financial position of the organization and the results of its economic activities

2.Statistical data is compiled based on statistical, accounting and operational accounting data and Reflects information on individual indicators of households. activities of the organization, both in kind and in monetary terms

3.Operational

It is compiled on the basis of operational accounting data and contains information on the main indicators for short periods of time. This data is used for operational control and management of business processes

COMPOSITION OF FINANCIAL STATEMENTS

- Balance sheet/Statement of financial position (form 1)
- Statement of profit and loss/Statement of comprehensive income (form 2)
- statement of cash flows (form 3)
- Statement of changes in equity (form 4)

- explanatory note to the financial statements
- Accounting policy of the organization (internal document approved by the management of the organization)

ELEMENTS OF FINANCIAL STATEMENTS

Financial statements reflect the financial results of operations and other events, grouping them into broad categories according to their economic characteristics.

These broad categories are called **elements of financial statements** the elements directly related to determining the financial

Position of an organization are:

- Assets
- Commitments
- Capital

elements of financial statements related to changes in financial Indicators:

- Income
- Expenses

RECOGNITION AND MEASUREMENT OF ELEMENTS OF FINANCIAL STATEMENTS

- **Recognition of elements of financial statements** is the process of including in the balance sheet or statement of income and expenses of an organization an item that fits the definition of one of the elements and meets the existing recognition criteria:
 - it is probable that any future economic benefits associated with the item may flow into or out of the organization;
 - the article has a value that can be measured with a higher degree of confidence

The measurement of elements of financial statements is a method for determining the monetary amounts for which elements of financial statements are recognized and recorded in financial statements. To do this, you need to choose a specific evaluation method.

A number of different valuation bases are used in financial statements to varying degrees and in different combinations:

- actual acquisition
- cost replacement cost possible
- sale price discounted
- cost

Qualitative characteristics of financial statements:

Comprehensibility - accessible for understanding by the user who has sufficient knowledge in the field of business and economic activities, accounting

Relevance - information is relevant when it influences users ' economic decisions, helping them evaluate past, present, and future events, and confirming or correcting their past estimates. Information is material if its omission or incorrect presentation could influence the economic decisions of users. The materiality of a fact depends on its nature and its quantification.

- ▣ **Reliability** - Information is reliable when it is free from significant errors and misstatements, and when users can rely on it
- ▣ **Comparability** - the information contained in the company's financial statements must be comparable over time and comparable to information from other companies



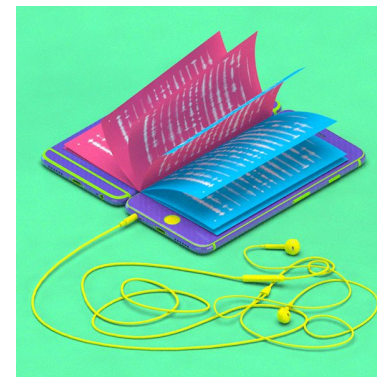
- ❑ Comparability of financial statements allows users to identify similarities, differences and trends in the activities of entities. To do this, it is necessary that the reporting indicators are calculated using a single methodology, are equally evaluated and cover the same period, and the reporting itself is compiled on the same calendar date.

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LITERATURE

- https://rik-company.ru/financial_reports.html
- <https://www.1cashflow.ru/finansovaya-otchetnost>
- <https://businesscalculator.pro/finance/finansovaja-otchetnost-analiz-biznesa/>
- https://ru.wikipedia.org/wiki/%D0%A4%D0%B8%D0%BD%D0%B0%D0%BD%D1%81%D0%BE%D0%B2%D0%B0%D1%8F_%D0%BE%D1%82%D1%87%D1%91%D1%82%D0%BD%D0%BE%D1%81%D1%82%D1%8C



THE END
