

Даже беглое знакомство с системой контроллинга, функционирующей на предприятиях Германии, показывает, что различия между российской и немецкой бухгалтериями, аналитической, финансовой и плановой службами носят, в сущности, внешний характер. Отечественные предприниматели и бухгалтеры решают во многом одни и те же проблемы, что и их немецкие коллеги. Однако форма организации труда, производства, сбыта, культура рыночных агентов, инфраструктура рынка в Германии значительно опережают отечественные. Между тем из-за неудовлетворительной организации производства и управления, не говоря уже о бесхозяйственности, наши предприятия несут огромные убытки.

Применить на практике опыт фирм Германии в разработке и применении системы контроллинга на наших предприятиях реально, однако следует это делать постепенно. Необходимо в полной мере учитывать особенности развития хозяйствования на каждом этапе продвижения экономики России к рынку. На первом этапе у большинства отечественных предприятий первостепенное значение занимает проблема выживания, сохранения квалифицированных специалистов, обеспечения им приемлемой заработной платы. В подобной ситуации может функционировать упрощенный вариант оперативного контроллинга, ориентированный на максимальную загрузку имеющихся производственных мощностей и выпуском безубыточной по прямым затратам продукции при обеспечении ее сбыта и оплаты. На последующих этапах становится реальным использование более сложных в методологическом отношении вариантов контроллинга, основанных на выборе лучшей альтернативы загрузки мощностей, применения разнообразных систем скидок для обеспечения более эффективного сбыта продукции и др. Наиболее сложная система контроллинга характеризуется поиском и обоснованием выбора варианта производственных и финансовых инвестиций. Применить ее на деле в условиях России реально тогда, когда экономическая ситуация на предприятиях прочно стабилизирована, а рыночные инструменты хозяйствования будут использоваться в полной мере.

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Features of accounting of virtual currency (cryptocurrency) as a component of virtual assets of Ukraine

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Annotation: in the course of the research it was established that according to the Ukrainian legislation the virtual currency (cryptocurrencies) is an unsecured virtual asset. The accounting of such assets is not regulated by the National Accounting Standards, as in Ukraine entities cannot officially own them due to the lack of legal status. At the international level, virtual currency is

accounted for using International Financial Reporting Standards (cryptocurrencies retained as intangible assets in accordance with IAS 38 "Intangible Assets"; cryptocurrencies held for sale are recognized as inventories in accordance with IAS 2 "Inventories"). It is established that the virtual currency (cryptocurrencies) in most cases is held for the purpose of obtaining investment income from resale, the main option of accounting for cryptocurrencies should be part of inventories.

Keywords: virtual asset, virtual currency, inventories, cryptocurrencies, accounting, intangible assets

The significant development of digital technologies and the rapid pace of globalization of the economy have made significant adjustments in almost all areas, including financial. New technologies, products and related services have the potential to stimulate innovation in the financial sector, and timely, full-fledged legal regulation and proper organization of their accounting are an integral part of the digital economy.

Thus, the development of digital technologies has led to the emergence of a new concept - "digital (virtual) asset". According to the Law of Ukraine "On Prevention and Counteraction to Legalization (Laundering) of Proceeds from Crime, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction", a virtual asset is a digital expression of value that can be traded in digital format or transferred and can be used for payment or investment purposes [1].

Based on the definition, an object is considered a virtual asset if it meets three criteria: value, transferability, payment or investment purpose.

Because virtual assets include intangible assets that have economic value, are useful or can be used exclusively in cyberspace, their structure includes virtual currency (cryptocurrencies). They exist exclusively in electronic form as a record in a certain electronic system built on blockchain technology.

Virtual currency (cryptocurrencies) is an unsecured virtual asset because no one has any obligations to them. Their price is determined by the market, speculation on exchanges. Each owner buys them at his own risk.

Those who own virtual currency can [2]:

- trade, ie exchange cryptocurrency of one type for another, or exchange for traditional money, such as the dollar, hryvnia;
- transfer cryptocurrency between e-wallets;
- use cryptocurrency as a means of payment (however, this is possible only in a limited number of people who agree to accept such payments. In world practice, there have been cases when payments in cryptocurrency were accepted by well-known companies such as Tesla, Microsoft);
- use for investment purposes (hold for resale when its market value increases).

As for the legal basis of the process of regulating the accounting of virtual currency (cryptocurrency), they remain open today. The problem of defining cryptocurrency as an object of accounting is related to:

- first, with their identification as a new object of accounting and the development of accounting procedures;
- secondly, with the development of domestic regulations for their accounting;
- thirdly, increasing the competence of accounting staff to organize their accounting.

According to the current legislation of Ukraine, virtual currency (cryptocurrencies) do not have the status of money, electronic money or the status of foreign currency. No Ukrainian bank exchanges cryptocurrencies for money. Necessary exchange transactions take place through special intermediaries - "exchange sites", through which real money gets into the bank account of the owner or vice versa.

Therefore, today there are no grounds for classifying cryptocurrencies of different types in accounting as standard currencies or assets, as they are not regulated by any jurisdiction; it is impossible to determine the emitter or the specific organization responsible for their emissions; cryptocurrency exists only in cyberspace.

At present, the National Accounting Standards (standards) do not regulate the accounting of virtual currencies (cryptocurrencies), as in Ukraine entities cannot officially own them due to the lack of legal status.

However, the problem of cryptocurrency accounting is considered at the international level. Today there is a decision on the agenda of the Interpretations Committee of the IFRS Board «Holdings of Cryptocurrencies – June 2019» [3].

The Committee noted that a range of cryptoassets exists. For the purpose of its discussion, the Committee considered a subset of cryptoassets - cryptocurrencies - with the following characteristics:

- a cryptocurrency is a digital or virtual currency, that is recorded on a distributed ledger and uses cryptography for security;
- a cryptocurrency that is not issued by a jurisdictional authority or other party;
- a holding of a cryptocurrency that does not give rise to a contract between the holder and another party [3].

The Committee concluded that:

- the cryptocurrency meets the definition of an intangible asset in accordance with IAS 38 “Intangible Assets” [4];
- if the cryptocurrency is held for sale in the ordinary course of business, it should be recognized in accordance with IAS 2 “Inventories” [5];
- cryptocurrencies in accounting cannot belong to money and financial assets.

Depending on the rights associated with a cryptoassets, they meet the definition of an intangible asset under IAS 38 “Intangible Assets” if [4]:

- it is a resource controlled by an entity (that is, the entity has the power to obtain the economic benefits that the asset will generate and to restrict the access of others to those benefits) as a result of past events and from which future economic benefits are expected to flow to the entity;
- it is identifiable, because it can be sold, exchanged or transferred individually;
- it is not cash or a non-monetary asset;
- it has no physical form.

IAS 38 “Intangible Assets” makes it possible to determine the cost and revalued amount of virtual assets (cryptocurrencies). Cryptocurrencies should be measured at cost at initial recognition and subsequently at cost less accumulated depreciation and impairment losses. Using the revaluation model, they can be accounted for at the revalued amount if there is an active market for them; however, this may not apply to all cryptocurrencies. The same valuation model should be used for all virtual assets of the same class. If there are assets for which there is no active market, these assets should be measured at cost [4].

Currently, the IFRS Interpretations Committee tend to apply IAS 38 “Intangible Assets” for accounting treatment of cryptocurrencies, however after the classification of these digital assets as an indefinite life intangible assets, they should be tested for impairment. This means that in case of market price decrease at the end of the reporting period a company have to write off that amount as an impairment loss on the income statement. Otherwise, if the market price increases, standard does not allow marking up the value of the asset. Therefore, the current accounting practice needs to be improved. Another problem, which needs a further research, is a cryptoassets valuation in the financial accounting. Currently, there is no methodology to value digital tokens [6].

Accounting for virtual currency (cryptocurrency) should be carried out on the operations of their acquisition and use. Obtaining cryptocurrency is a mining process, which is interpreted as solving complex problems, the process as a result of obtaining the correct answer, the miner (the person who carries out the mining process) will receive a cryptocurrency as a reward. Another (most affordable) way to become the owner of a cryptocurrency is to purchase it on an exchange. Entities can use cryptocurrency in payments for goods, works, services, as well as hold for resale [7].

Because there are many different exceptions to the recognition and valuation of a virtual currency (cryptocurrency), it is necessary to disclose all available information so that it is understandable to users. IAS 1 “Presentation of Financial Statements” [8] requires an entity to disclose decisions made by its management regarding the accounting of assets, in this case virtual currency (cryptocurrency), if such were part of decisions that significantly affected the amounts specified in the financial statements. In turn, IAS 10 “Events after the Reporting Period” [9] requires an entity to disclose any material events that are not adjusted.

Thus, virtual currencies (cryptocurrencies) as components of virtual assets under the recommendations of IFRS should be accounted for as inventories (goods, products) or intangible assets. However, due to such two-way accounting of cryptocurrencies, an intangible asset cannot be an asset held for sale in the ordinary course of business (paragraph 3 “a” of IAS 38). Since cryptocurrencies are in most cases held for the purpose of obtaining investment return on resale, the main option for accounting for cryptocurrencies should be as part of inventories.

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