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BALANCE SHEET OF THE PUBLIC SECTOR: INFORMATION VALUE AND ALGORITHM OF COMPOSITION

Summary

The article deals with topical issues of drawing up the Balance Sheet by public sector entities. The authors highlighted the peculiarities of the formation of the articles of this reporting form under the conditions of application of national standards (NP(C)BODS), harmonized in accordance with international analogues and a new account plan. The emphasis was placed on comparing old reporting articles with new ones that appeared during the changes. The authors disclose the sequence of data preparation to fill in the articles of the balance sheet of the budgetary institution.

The main differences between the reporting of the budgetary institution, which are made according to the norms of national accounting standards and international ones, are revealed. The contents of articles of an asset and a liability are described in detail, by comparative analysis of "old" and "new" forms. The main criteria for grouping information in each section of the new Balance are determined. The compliance of the structural division of assets with the accounting and accounting data, subaccounts of the plan of accounts is determined.

The authors outline the range of problems that should be solved by adapting the balance of the public sector entity to the requirements of international standards. The authors explained the new sections of the revised balance sheet in accordance with the requirements of the NP (C) BOD 101 "Presentation of Financial Statements". In the article the analytical possibilities of the book-form of a budget institution are systematized, allowing practitioners to fully use it for a comprehensive analysis of the financial state. The informational value of the Balance of the public sector entity for the system of management and financial analysis is determined.

Keywords: public sector, financial reporting, analytical reporting capability, balance sheet, financial results report, budget institution reporting.

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