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National University of Food Technologies***ORGANIZATION OF ACCOUNTING OF LEASE OPERATIONS
IN NON-PROFIT ENTERPRISES****ОРГАНІЗАЦІЯ ОБЛІКУ ОРЕНДНИХ ОПЕРАЦІЙ
НА НЕКОМЕРЦІЙНИХ ПІДПРИЄМСТВАХ****ANNOTATION**

Leasing as a component of the process of economic activity occupies a very important place in the economic life of enterprises and is a separate item of income or expenses. The article is devoted to the substantiation of theoretical, organizational and methodical principles of accounting of leasing operations in non-profit enterprises of Ukraine. The view on the accounting of rent transactions to the lessor is presented. The main provisions of the draft international standard "Lease" are considered. Proposed variants of the organization of analytical accounting for individual accounts, which can be used when reflected in the accounting of operating leases.

Keywords: non-profit organization, lease, lease operations, lessor, tenant, non-current assets, fixed assets, income, expenses, accounting, organization, methodology.

АНОТАЦІЯ

Оренда як складова процесу господарської діяльності посідає досить важливе місце в господарському житті підприємств та є окремою статтею доходів або витрат. Стаття присвячена обґрунтуванню теоретичних, організаційних та методичних засад бухгалтерського обліку орендних операцій у неприбуткових підприємствах України. Представлено бачення щодо відображення в обліку операцій оренди в орендодавця. Розглянуто основні положення проекту міжнародного стандарту «Оренда». Запропоновані варіанти організації аналітичного обліку по окремих рахунках, що можуть бути використані під час відображення в бухгалтерському обліку операційної оренди.

Ключові слова: неприбуткова організація, оренда, орендні операції, орендодавець, орендар, необоротні активи, основні засоби, доходи, витрати, облік, організація, методика.

АННОТАЦИЯ

Аренда как составляющая процесса хозяйственной деятельности занимает достаточно важное место в хозяйственной жизни предприятий и является отдельной статьей доходов или расходов. Статья посвящена обоснованию теоретических, организационных и методических основ бухгалтерского учета арендных операций в неприбыльных предприятиях Украины. Представлены видение отражения в учете операций аренды у арендодателя. Рассмотрены основные положения проекта международного стандарта «Аренда». Предложенные варианты организации аналитического учета по отдельным счетам, которые могут быть использованы при отражении в бухгалтерском учете операционной аренды.

Ключевые слова: неприбыльная организация, аренда, арендные операции, арендодатель, арендатор, необоротные активы, основные средства, доходы, расходы, учет, организация, методика.

Formulation of the problem. Non-profit organizations are called the third sector of the economy, along with state bodies and commercial organizations. Economic activities carried out by non-profit organizations are not entrepreneurship

in accordance with Clause 2 of Art. 3 of the Commercial Code of Ukraine. It is called "non-profit business".

From the standpoint of accounting, the difference between non-profit organizations and commercial enterprises and organizations is the absence of separate business transactions and corresponding accounts for accounting, in the widespread use of a number of relevant specific accounts and sub-accounts, as well as the possibility and need for an adapted simplified accounting system. A large group of non-profit organizations, which are budget institutions, maintains accounting records using the Budget Institutions and Organizations' Accounts.

The purpose of the research is to develop recommendations and proposals for the improvement of theoretical issues, organization and methods of accounting for lease transactions in non-profit organizations in Ukraine.

The object of the research is lease transactions in the accounting system.

The subject of the research is a complex of theoretical, methodological, organizational and practical issues in the accounting of lease transactions.

Research methods. In the process of research, both general scientific and specific methods of cognition were used. Methods of logical analysis, synthesis, induction and deduction, methods of causation, method of systematic study of economic processes, erection and grouping were used in the research.

The information base is scientific articles, reports of domestic and foreign scientists on selected issues; materials of scientific and practical conferences, legislative and normative documents of Ukraine, specialized periodicals, primary documents, accounting registers, forms of reporting of non-profit organizations Central specialized library for the blind named after M. Ostrovsky

Analysis of recent research and publications. Problems concerning the accounting methodology in non-profit non-budget organizations were studied by S. Levytska, L. Bratchuk, N. Golovchenko, N. Kolos, L. Kondratyuk, S. Laychuk, N. Samburska and others. In scientific works consider-

able attention is paid to the classification of lease types, the distinction between the terms "lease" and "leasing", the procedure for calculating lease payments, and the harmonization of requirements set forth in domestic and international accounting standards and financial statements. However, a detailed analysis of the current legal framework and the practice of accounting for lease transactions of the entity give grounds to consider that the significant problems of this accounting area have not been resolved at this time. In addition, the application of new approaches to the study of the subject of business allows revealing new problems and outlining directions for their solution.

Setting of objectives. The non-profitability of such organizations results in a significant peculiarity of accounting in them because of the features of taxation, the composition of income and expenditure, the absence of economic processes of production and sales, significant volumes of targeted financing, etc. At present, there are problems of a methodological nature associated with accounting in non-profit organizations, in particular, as regards the reflection of their income and expenditure on accounting accounts, the accounting of specific incomes, liabilities, assets, and, in particular, operations related to the lease. That is precisely what needs to be done to study the methodological principles of accounting for lease transactions in such organizations.

Results. According to the Tax Code of Ukraine (TCU) [1], eight groups of non-profit institutions and organizations that are defined by subparagraphs are allocated in clause 157.1. Non-profit non-budget organizations in conducting accounting are guided by the legislative and regulatory framework for commercial enterprises, namely: the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" [2], the Account Plan [3], Accounting Standards and Other Regulatory -legal acts.

Domestic practice during the reform, along with the borrowing of foreign approaches to accounting, retained the elements of previous own experience – the existence of off-balance sheet accounting, the purpose of which is precisely to distinguish between legally own property and the property being used, but belongs to another. Most scientists believe that off-balance-sheet accounting for rent reflects the real economic situation of the enterprise. The presence in the Ukrainian accounting of off-balance sheet accounts meets the most stringent rules of the theory of accounting.

The peculiarity of lease accounting is that the actual movement of property takes place, and the composition of its own assets, both from the lessor and the tenant, does not change. Thus, the object that is in use by the lessee, will continue to be displayed as part of the landlord's own property. There is a situation where, in fact, the object is not in the enterprise, and in the account it is available. Consequently, it is necessary to divide the property depending on its location on

what is used directly at the enterprise, and that which is leased.

In the conditions of dynamic development of the domestic market of rental services, there is a need to create a unified system of accounting and compilation of accounting financial reporting for participants in the lease relations. Such a system is IFRS (International Financial Reporting Standards). In international financial reporting standards, lease accounting is regulated by IAS 17 Leases, interpretations of IFRIC 4, "Determining the existence of leasehold features in a transaction", SIC-15 Operating leases-incentives, and SIC-27, "Estimation of the essence of operations with legal features of the lease" are also developed.

According to IAS 17, a lease is an agreement whereby the lessor submits to the lessee, in exchange for a payment or a series of payments, the right to use the asset during the agreed period of time to the lessee. For UAS 14 (Ukrainian Accounting standards) lease – an agreement by which the tenant acquires the rights to use an irreversible asset for a fee during the term agreed with the lessor. Thus, according to the Ukrainian standard, the objects of the lease are only non-current assets, in international terms, any assets, and both definitions give a one-sided understanding of the data of legal relations (though these are bilateral agreements). Distinguish financial lease (under IAS 17 is a lease, which basically transfers all risks and rewards associated with the ownership of the asset) and operational. In UAS 14, a finance lease provides for the transfer of only the risks associated with the right to own and use the asset. This difference is significant, since, apart from the rights of use and possession of a set of powers of ownership, many other powers also exist.

Thus, a lease means a bilateral agreement whereby the lessor transfers to the lessee, in exchange for a payment or a series of payments, the right to use the asset (ownership) within a agreed period of time, and the lessee accepts the right to use the asset (ownership) and undertakes to do so pay on time and in full.

The international standard provides for two accounting models: for renting "Type A" and renting "Type B".

A lease will be classified as a Type A lease if the lease object is an asset other than realty (for example, machinery, equipment, vehicles, etc.) and one of the following criteria is met:

- the lease term constitutes the main part of the remaining useful life, or
- the discounted value of lease payments is practically the full fair value of this asset at the date of commencement of the lease term.

If one of the above criteria is not met, then the lease is classified as a lease of Type B (paragraph 29 ED / 2013/6 Lease).

A lease will be classified as Type B lease if the property is a realty (for example, land and / or a building or part of a building) and one of the criteria is met:

- the lease term is a minor part of the remaining useful life, or
- discount on the value of lease payments is insignificant compared to the fair value of the underlying leased asset.

If one of the criteria mentioned above is not met, the lease is classified as Type A Lease (paragraph 30 ED / 2013/6 Lease).

The procedure for recording a tenant's lease agreement. The concluded agreement will lead lessee to the admission of the new asset "Right to use" and a new obligation "Lease Obligations". The procedure for asset valuation and recognition and allocation of costs will depend on the type of lease.

In case of a rental agreement of Type A, the lessee:

1) assess the Right to use the property and the Lease Lease at the present value of the lease payments;

2) recognizes separately the cost of interest on the Lease (depreciation of the discount on lease payments) and depreciation costs. The rights to use the asset.

In case of a rental agreement Type B tenant:

1) assess the Right to use the property and the Lease Lease at the present value of the lease payments;

2) recognizes the single Lease Costs, combining the depreciation of the Lease and Depreciation Discount Rights on the use of the asset, on an even basis.

The effect of IAS 17 is not applicable to lease agreements for the exploration or use of non-renewable resources, investment property and financial and operating leases of biological assets, licensing agreements for copyright and related rights, and the effect of a similar UAS 14 "Lease" does not apply also to integral property complexes, which according to the domestic economic right relate to realty.

According to paragraph 4 of the UAS 32 "Investment Property" is the own or leased, under financial lease, land, buildings, structures that are located on the ground and held for the purpose of obtaining lease payments (and not for the production and supply of goods, service delivery, administrative purpose or sale in the ordinary course of business) are classified as investment property.

But this does not mean that during transferring an object of the property into an operating lease it must be transferred to the investment property. It is important to consider that not only the current "purpose" of the object, but also the way in which the future realty is planned to be used. For example, if the leaseback is only a temporary measure, and in the future the company plans to return to its use in operational activities (that is, for the production and supply of goods, the provision of services for administrative purposes), then there is no reason to recognize the asset as investment property. As paragraph 5.1.

UAS 32 clearly stipulates that it can not be recognized as investment operating realty or realty held for future use as operating. The fact of using the asset in the future should be fixed in the company's management document. So, if landlord decides only on the temporary transfer of an object with its subsequent use in operating activities, it must be accounted for as operating assets, that is, in the "ordinary" fixed assets. Can not be recognized as investment property and realty that is leased, but is planned to be available for sale in the future (paragraph 5.2 UAS 32). Also, it can not be recognized as investment property, which is transferred to a financial lease (paragraph 5.5 UAS 32). However, if an item of property purchased or an existing object is still to be used exclusively for lease or the question remains as yet unclear as it will continue to be used, then it should be recognized as investment property. And if the object was accounted for in fixed assets – to carry out the transfer of realty from the operational to the investment: Dt 100 – Kt 101, 103.

If an object is accounted as operating realty

Accounting for a rental object. The object transferred to the operating lease continues to be included in the fixed assets of the lessor (paragraph 16 UAS 14). Transfer of property to the lease is reflected only in the analytical accounting. Depreciation on the object of operating lease reflects on account 13 "Depreciation (depreciation) of non-current assets". Accrued depreciation is included in expenses. Moreover, the reflection in the accounting of such costs depends on whether the provision of property in the lease of the main type of activity of the enterprise. If the lease is the main type of activity of the enterprise, the amount of accrued depreciation is reflected in the debit of the account 23 "Production", forming the cost of the leased services. If the lease is not the main activity, depreciation is included in other operating expenses (debit of the subaccount 949) in the period of their occurrence.

Lease payments (income). Leasing the property in an operating lease, the landlord receives income in the form of rent payments. UAS 14 advise to the lessor in the relevant reporting periods, to account for lease income on a straight-line basis over the lease term or taking into account the method of obtaining economic benefits associated with the use of the facility (paragraphs 9 and 17 UAS 14). This means that rental income should be recognized on a monthly basis rather than, for example, "shifting" the entire amount of income by the end of a quarter or year.

If the lease is not the main type of activity of the enterprise, the operating lease income reflects the loan under subaccount 713 "Operating lease income". In case of renting property – the main type of activity, income in the form of rent is reflected in the loan sub-account 703 "Revenue from the sale of works and services." Received in advance for several periods, the rent does not include income immediately. Initially, it is clas-

sified as a component of future income (credit account 69). In turn, the recognition of income (Dt 69 – Kt 713 or 703) is carried out in the periods for which the rent has been received.

Accounting for expenses related to the lease agreement. If the landlord bears any costs associated with leasing property (eg, cleaning of premises, maintenance, etc.), their display in accounting depends on whether the lease is the main type of business activity. If not, then the costs are reflected by the debit of the subaccount 949.

If the lease is the main activity, the amount of such costs forms the cost of rental services (debit account 23).

But the costs of the lessor from the conclusion of the operating lease agreement (legal services, commission fees) are recognized as other operating expenses of the reporting period in which they took place. They are accounted for by a subaccount debit of 949.

The property is recognized as investment property

Accounting for a rental object. The object transferred to the operational lease continues to be indicated on the balance sheet of the enterprise (sub-100 "Investment property"). Accounting for investment property by one of the following methods:

1. At fair value (if it can be measured reliably). In this case, the investment property object is not depreciated. Applying this method, an enterprise should, for each balance sheet date, adjust the carrying amount of investment property objects (paragraph 22 UAS 32):

- the amount of the increase in the fair value is reflected in other operating income (on sub-account 710);
- amount of reduction – in other expenses from operating activities (on subaccount 940).

2. At the original cost reduced by the amount of accrued depreciation, taking into account the losses from impairment and the benefits of its recovery (in accordance with UAS 28). An initial cost method can be used only if it is not possible to reliably determine fair value (paragraph 16 UAS 32), the reasons for imposing a fair value determination and disclosing such information in the notes to the financial statements should be substantiated. In this method: objects are annually tested for the purpose of reducing / restoring utility in accordance with UAS 28; investment property must be amortized.

The choice of investment property valuation method is fixed by the enterprise in the order of accounting policy.

Accounting for rental income and operating expenses.

Income from lease of investment property objects should be accounted for on the subaccount 703 – as income from the main activity. To recognize such income as another operating one does not allow item 17 UAS 14. And this entails the features of the reflection of the costs of operation

of the investment property, that is, to account for depreciation and other operating costs will have to debit the account 23 "Production" forming the cost of rental services.

Features of accounting for lease operations in non-profit organizations.

A non-profit organization has the right to lease premises. Income derived from such activities is not subject to income tax if it is used to finance the statutory activities of a nonprofit organization.

The CCU does not prohibit non-profit organizations, in addition to their main "non-profit" activities, to carry on other activities if these activities are consistent with the purposes for which they were created and contributes to their achievement (Article 86 of the CCU). It is also necessary to follow the rules of the law governing the activities of a non-profit organization (for example, the Law of Ukraine "On Citizens' Associations" dated March 22, 2012 No. 4572-VI, or the Law of Ukraine "On Charitable Activities and Charitable Organizations" of 05.07.2012 No. 5073-VI, etc.). In addition, non-profit organizations should be provided with the possibility of carrying out specific activities, in this case, the leasing of property in the Statute.

According to subparagraph 14.1.121 Non-profit organizations are recognized as non-profit organizations, which are not payers of corporate profit tax in accordance with subparagraph 133.4 of the Tax Code. Subparagraph 133.4.1 sets out the list of requirements that must be met by a non-profit organization at the same time to be recognized as such:

- established and registered in accordance with the procedure provided by the law governing the activities of the relevant non-profit organization;
- the constituent documents contain a prohibition on the distribution of the income received, or a part thereof, among the founders, members of such organization, employees (except for the payment of their labor, the payment of a single social contribution), members of the governing bodies and other persons associated with them;
- the constituent documents provide for the transfer of assets to one or more non-profit organizations of the corresponding type or admission to the budget revenue in the event of termination of the legal entity;
- entered by the controlling body in the Register of non-profit institutions and organizations.

According to subparagraph 133.4.2 TCU non-profit organizations' revenues are used exclusively to finance the costs of maintaining such a non-profit organization, the realization of the purpose and directions of activity determined by its constituent documents. That is, the PKU also does not restrict the types of activities from which a non-profit organization can receive income, but limits only the direction of its use. Therefore, if the non-profit organization meets all the require-

ments of the PKU and uses the income received from the lease in accordance with the requirements of subparagraph 133.4.2 PKU, such income is not subject to tax on income. This position is also supported by the tax authorities (The letters from the State Tax Administration of Ukraine dated 08.10.2015 №21365/6/99-99-19-02-02-15, dated September 22, 2015, No. 20075/6/99-95-42-03-15).

It should be noted that in the case of misuse of the received income, a non-profit organization must submit a report on the use of non-profit organization's income from the beginning of the year on the last day of the month in which the violation was committed and to determine the amount on its own, within the period prescribed for the monthly reporting tax period, accrued income tax liability. Such an obligation is determined on the basis of the amount of inappropriate use. A non-profit organization is excluded by the controlling body from the Register of non-profit institutions and organizations (subparagraph 133.4.3 of the TKU). From the first day of the month following the month in which the violation occurred, the non-profit organization must submit the report and pay the income tax in accordance with the requirements of par. 2,3 subparagraph 133.4.3 TCU.

Concerning accounting

A non-profit organization, during conducting its activities, may receive, in particular, funds for the lease of auxiliary premises and other common property. All proceeds in the process of activity are not revenues from the sale of finished goods, goods, works or services. The main activity of non-profit organizations is primarily provided by targeted funding and targeted revenues. The methodological basis for the formation of incomes is defined by UAS 15 "Revenue". Thus, rent is recognized in the income of the relevant reporting period on a straight-line basis over the lease term or taking into account the method of obtaining economic benefits associated with the use of the object of the operating lease (item 17 UAS 14 "Lease").

To summarize the information on the status of settlements with tenants for leased non-current assets, it is expedient to use a separate sub account account 37, for example, a subaccount 3775 "Payments with tenants" or 377 "Settlements with other debtors." Lease receipts also need to be made through account 484 "Other funds of target financing and target revenues" and used only for the intended purpose. Since such revenues can only be used to secure the target expenses of the main activity. Lease income can consist of rent and expenses (for the maintenance of the house and the adjoining territory), which tenants of residential or non-residential premises are reimbursed.

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of books, sound recordings, and other documents of the information direction. Methodical and Bibliographic Center of Ukrainian Blind Libraries, Library Depositary of Literature in Braille. The main activity of the library is the quality library and informational and bibliographic service of the visually impaired and their family members, and the liaison with organizations and institutions involved in the rehabilitation of the visually impaired.

Renting realty by non-profit institutions is one of the sources of own revenues. That is why the fixed assets not involved in the operations of CSLB named after M. Ostrovsky, are leased to receive income.

The accounting of lease operations of the subject of the given sector of the economy is marked by a wide range of problems that concern the fact that the accounting system should be based on strict observance of the provisions of the current regulations governing the leasing operations of business entities due to the considerable number of problems with their display in the accounts accounting for new requirements.

CSLB named after M. Ostrovsky has the right to lease realty without any restriction on the area of the lease and the number of tenants. That is, it can be one lessee, and maybe twenty tenants – here everything is individual.

Consider the features of reflection in the accounting CSLB named after M. Ostrovsky transfer of realty to the lease. In January 2017, it intended to rent non-residential premises on the ground floor with a total area of 59.0 square meters. m. in the library building, which is accounted on the balance sheet of CSBS them. M. Ostrovsky and located at the address: Kyiv, street. Pechersky Uzviz, d. 5. The property is leased for a term of one year. The rent is usually set in cash. Depending on the specifics of the industrial activity of the tenant, the rent can be established in kind or in cash in agreement with the parties. If the landlord did not perform major repairs of the property and it prevents its use in accordance with the purpose and terms of the contract, the lessee has the right to repair the property and credit the cost of repairs to the rent.

Lets assume that the amount of monthly rent is 5000 UAH. (VAT – 0 UAH). The rent for the first two months of the lease is paid in advance. Rent 100% is at the disposal of CSLB named after M. Ostrovsky and in full is directed to the execution of statutory tasks.

Reflection in the accounting of lease transactions to the lessor – CSLB named after M. Ostrovsky is given in table 1.

The rent charge is terminated from the moment of the actual return of the leased property on the act of acceptance-transfer. If the lease object after the expiration of the lease is not transferred to the lessee by the act of acceptance and transfer, the latter shall be charged for the actual use of the object in the amount of rent until the

Table 1

Accounting for leasing transactions from the lessor – CSLB named after M. Ostrovsky

№	Contents of the operation	Dt	Kt	Sum	Primary document
1	Leased payment on current account (advance) received	311	681	10 000	Statement of the bank
2	Rent charged	377	713	5 000	Act of performed work (rendered services)
3	Debt settlement is carried out	681	377	5000	Accounting certificate
4	Income from rent refers to the financial result	713	791	5000	Accounting certificate
5	Depreciation charge	949	131	200	Calculation of depreciation

* Author's development

Table 2

Analysis of the Indicators of the Balance Sheet and the Statement of Profits and Losses (thousand hryvnias)

Article Reporting	2016 year	2017 year
Fixed assets (leased)	470 576,81	634 307,28
Other accounts receivable (advance payments)	7304,63	-
Other accounts receivable (on payment of lease payments)	-	25316,14
Other operating income (including compensation for land tax and utilities)	470 576,81	634 307,28

* Author's development

moment of its transfer by the act of acceptance and transfer.

In order to ensure the transparency of information for authorized users about the received income from rent, their use, as well as to monitor and analyze the efficiency of the use of free premises, the institution should conduct an analytical account in the context of each tenant.

Analysis of the Indicators of the Balance Sheet and the Statement of Profits and Losses of CSLB named after M. Ostrovsky is given in table 2.

Analyzing the table, we can conclude that the enterprise increased the amount of income received by 34.79% (163730.47 thousand UAH). Since the company is non-profit, it is possible to observe the relative attribution of income from rent to the item of other operating income, as well as the inclusion of comments on the attachment to the crèche and utilities.

Conclusions. Consequently, in the context of the limited financial resources in the non-profit sector, lease is one of the mutually beneficial options for the use of assets, and also, along with the sale and purchase, is the primary link in the implementation of economic relations related to the use of fixed assets of other non-current assets.

According to the results of our research:

1. The legal principles of concluding operating lease agreements and the features of determining the essential conditions of these contracts are determined. In this case, in particular, it was established that the consent to the lease must be concluded on the terms of the payment of the use of the leased property by the tenant. The parties to the contract self-fixed the specific amount of lease payments. At the same time, if the lease payment amount is not specified in the contract, when verifying the controlling bodies there is a risk that it will be determined taking into account the consumer-quality quality of things and other

circumstances of significant importance. In addition, the contract must specify the periodicity of payment of lease payments, and if there is no specific rule in the contract, the payment for the use of property is monthly.

2. The basic accounting approaches to accounting in transactions of operations under operating lease agreements are determined. In particular, the landlord – a legal entity will classify income in the form of rent, depending on whether there is a transfer of property to the lease of its main activity or not. Operating lease income is recognized by the lessee as other operating income of the relevant reporting period on a straight-line basis over the lease term or taking into account the method of obtaining economic benefits associated with the use of the operating lease object. Operating lease income is shown on sub-account 713 "Operating lease income" if the transfer of property to the lease is not the object (purpose) of the establishment of the landlord. If the provision of property to a lease is the main activity of the enterprise, the income in the form of rent will be recognized in the account of the lessor as revenue from the sale (sub-account 703 "Revenue from the sale of works and services").

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