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INCOME FROM CURRENT ACTIVITIES IN THE ACCOUNTING SYSTEM

ДОХОДЫ ОТ ТЕКУЩЕЙ ДЕЯТЕЛЬНОСТИ В СИСТЕМЕ БУХГАЛТЕРСКОГО УЧЕТА

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Abstract: *This article describes the different approaches to the subject of research, the essence of the problem of income generation from current activities. According to the results of the study of different approaches to the essence of the concept of income from current activities, the author's definition was formulated.*

Determination of income from current activities, current activities, income, income from current activities, revenue from sales of products (works, services), economic benefit

JEL classification 657

In the Republic of Belarus, the main regulatory document regulating the accounting of income and expenses is the instruction on accounting of income and expenses approved by the Resolution of the Ministry of Finance of the Republic of Belarus dated 30.09.2011 №102. This instruction is an element of state regulation of accounting and reporting in the Republic of Belarus and is used in the recognition, evaluation and disclosure of information in accounting and reporting for income and expenses, in the approximation of international financial reporting standards.

We systematize the analysis of approaches to the essence of the concept of income in table 1.1. that will help us to form the author's definition in the future.

Table 1. Approaches to the definition of the concept of „Income”

The name of the literature source / author, year	The definition of «Income»
1	2
Normative documents of the Republic of Belarus, Russian Federation, Ukraine	
1.The order of the Ministry of Finance of Russia from 06.05.1999 N 32n "On approval of provisions on accounting "Revenues organization" PBU 9/99".	increase in economic benefits as a result of receipt of assets (cash, other property) and (or) repayment of liabilities, leading to an increase in the capital of this organization, with the exception of deposits of participants (property owners). [1]
2.Psbu 15 "Income" approved by the order of the Ministry of Finance of Ukraine of November 29, 1999 N 290 with changes and additions of December 9, 2011 N 1591.	increase in assets or decrease in liabilities, which leads to an increase in equity (with the exception of capital growth due to contributions from participants in the enterprise), provided that the income estimate can be reliably determined. [2]
3.The law of Republic of Belarus of July 12, 2013 N 57-Z "about accounting and reporting" (in the edition of the Law of Republic of Belarus of 04.06.2015 N 268-Z).	increase in economic benefits as a result of increase in assets or decrease in liabilities, leading to an increase in the equity of the organization, not related to the contributions of the owner of the property (founders, participants) of the organization. [3]

Continuation of table 1.1

1	2
4."The tax code of the Russian Federation (part one)" of 31.07.1998 N 146-FZ(edition of 19.02.2018).	the economic benefits in monetary or natural form, consider in case of possibility of its estimation and in that measure in which such benefit can be assessed. [4]
Dictionaries and encyclopedias	
5.New economic dictionary / Under the editorship of A. N. Apriliana. - Moscow: Institute of new economy, 2006. - 1088 p. - 4000 copies.	cash or tangible assets received by the state, natural or legal person as a result of any activity for a certain period of time.[5]
6.Ushakov D. N. Explanatory dictionary of modern Russian language: About 100,000 words / D. N. Ushakov. - M.: Adelant, 2013. - 800 p.	Cash flow, material acquisition received by the state, what.-commercial institution or individual of their businesses, from their activities (eco. official.). [6]
7.Encyclopedia of Brockhaus F. A. and Efron I. A. S.-St. Petersburg,1890-1907.-87 volumes.	a known amount of income in the hands of a person, or a newly created amount of new real values. [7]
8.Dictionary of modern economic theory of Macmillan. M., “INFRA – M”, 1997, p. 231.	the amount of money or services received by an individual, Corporation, or economy over a period of time.[8]
9.Modern economic dictionary. 5-e Izd., pererab. I DOP. - M.: INFRA-M, 2007. — 495 S. — (library of dictionaries "INFRA-M"). Raizberg B. A., Lozovskiy L. S., Starodubtseva E. B.	cash inflow or receipt of tangible assets with monetary value. [9]
Literature on economic theory	
10.Alain Baton, Antoine Cazorla, Christine Dollo, Anne Marie Dre. 25 key books on Economics. - Chelyabinsk: Ural LTD, 1999. - P. 514-538. - 7000 copies. - ISBN 5-8029-0059-8	the amount of money that a certain person can spend without changing the value of their wealth. [10]
11.Enterprise Economics: lecture notes / T. A. Frolov. - Taganrog: TTI SFU, 2009.	this is revenue from the sale of products (works, services) less material costs. [11]
12.Marx K. Capital. Vol. I / / Ibid. Vol. 23.	transformed forms of surplus value resulting from the movement of capital.[12]
13.G. P. Zhuravleva. Economics: Textbook. 2001	these are funds received as a result of economic activity for a certain period of time. [13]
14. Eschenko p. S., Palkin Yu. I. Modern economy. Textbook. K., “Higher school”, 2005, p. 197.	the amount remaining after deduction of production costs from cash proceeds.[14]
15.Economics of enterprise. Textbook for universities. M., "Banks and exchanges", UNITY, 1996, p. 349.	the difference between revenue and all production costs .[15]

End of table 1.1

16.Lemeshevsky I. M. Microeconomics: Economic theory part 2. - 2003.	the monetary equivalent of the produced and sold products, the primary form of ownership, the economic responsibility of the entrepreneur to the"economic environment". [16]

Note: own development based on the study of special economic literature and regulations.

As can be seen from table 1.1, the regulatory documents of the Republic of Belarus, the Russian Federation, the Republic of Ukraine on accounting treat income as an increase in economic benefits (assets) or a decrease in liabilities. Thus, the instruction on accounting of income and expenses, approved by the Resolution of the Ministry of Finance of the Republic of Belarus dated 30.09.2011 №102 (hereinafter – instruction 102) establishes that income is an increase in economic benefits during the reporting period by increasing assets or reducing liabilities, leading to an increase in the equity of the organization, not related to the contributions of the owner of its property (founders, participants).

The authors of the economic dictionaries Raizberg B. A., Lozovskiy L. S., Starodubtseva E. B.,Ushakov D. N. F. A. Brokgauz,I. A. Efron,M. McMillan,A. N. Azilian, as well as authors of textbooks on Economics Alain Baton, Antoine Cazorla,Christine Dollo,Ann Marie Dreux,G. P. Zhuravleva, I. M. Lemeshevskaya in the opinion that income is the money or goods received as a result of any activity for a certain period of time.

From the point of view of the authors of textbooks on economic theory PS Eschenko,Yu Palkin and Frolova TA, income – is the proceeds from the sale of products (works, services) minus material costs.

An interesting and not similar to all the above opinion about the concept of " income "expresses the famous financier of the 19th century Karl Marx in his work" Capital " (1867).

K. Marx defines income as the surplus value received as a result of the movement of capital. The reason for this is that capital needs to continuously produce surplus value and constantly reproduce it in order for it to continue to exist. Creating surplus value, capital must be re-applied to the second to create one, etc. Therefore, capital yet again produce surplus value and reproduce it. Surplus value acts as a constantly reviving fruit of the capital in motion, as a constant income from capital, as a profit [12].

In our opinion, income is an increase in economic benefits resulting from the receipt of assets and repayment of liabilities, leading to an increase in the capital of this organization, except for the contributions of participants.

Since income can be derived from various activities, it is advisable to analyze the different approaches to the essence of determining income from current activities. Current activities are the main income-generating activities of the organization and other activities not related to financial and investment activities. [4]

Table 1.2 systematizes approaches to the concept of "income from current activities" of authors of special literature on accounting and regulatory documents of the Republic of Belarus, the Russian Federation.

Table 1.2. Approaches to the definition of the concept «Income from current activities»

The name of the literature source / author, year	The definition
1	2
Normative documents of the Republic of Belarus, Russian Federation, Ukraine	
1.Resolution of the Ministry of Finance of the Republic of Belarus of 30.09.2011 No. 102 (as amended by the Ministry of Finance of 08.02.2013 No. 11) "on approval of the Instruction on accounting of income and expenses" and invalidation of some Resolutions of the Ministry of Finance of the Republic of Belarus and their individual structural elements.	revenue from sales of products, goods, works, services, as well as other income from current activities.[19]
2.The order of the Ministry of Finance of Russia from 06.05.1999 N 32n "On approval of provisions on accounting "Revenues organization" PBU 9/99".	revenue from the sale of products and goods, income related to the performance of work, the provision of services.[2]
Special literature on accounting	
3.Accounting and tax accounting, financial analysis and control: studies. Manual / A. O. Levkovich [et al.]; under the General ed. - third edition, revised and expanded-Minsk: Amalfea, 2012. - 728 p.	ncome from the sale of finished products, goods and semi-finished products of own production.[31]
4.Management accounting: lecture notes / O. V. Grishchenko.- Taganrog: TTI yufu, 2007.	The result of management of the main activity.[36]
Literature on economic theory	
5.Enterprise Economics: lecture notes / T. A. Frolov. - Taganrog: TTI SFU, 2009.	revenue from sales of products (works, services) less material costs.[6]

Note: own development based on the study of special economic literature and regulations

The instruction on accounting of income and expenses approved by the Resolution of the Ministry of Finance of the Republic of Belarus of 30.09.2011 No. 102 (in the edition of the resolution of the Ministry of Finance of 08.02.2013 No. 11) recognizes as income from current activity proceeds from sale of production, goods, works, services, and also other income from current activity [17]. Approximately the same definition is found in the Regulation on accounting "Income of the organization" PBU 9/99, approved by the Order of the Ministry of Finance of May 6, 1999 № 32n (in the ed. Order of the Ministry of Finance of 08.11.2010 №144n).

The author of the economic literature T. A. Frolova also characterize the income from current activities by revenue from the sale of products (works, services) minus material costs. [11]. This approach to the concept of "income from current activities" takes 60% of all the studied approaches. By 20% of the total amount is occupied by the definition of the essence of the concept of "income from current activities" as income from the sale of finished products, goods and semi-finished products of own production (A. O. Levkovich) and as a result of management from the main activity (O. V. Grishchenko).

Thus, in our opinion, the income from current activities is the revenue from the sale of goods, works and services received in the course of the main activity of the organization.

Literature:

1. The order of the Ministry of Finance of Russia from 06.05.1999 N 32n "On approval of provisions on accounting "Revenues organization" PBU 9/99".
2. Psbu 15 "Income" approved by the order of the Ministry of Finance of Ukraine of November 29, 1999 N 290 with changes and additions of December 9, 2011 N 1591.
3. The law of Republic of Belarus of July 12, 2013 N 57-Z "about accounting and reporting" (in the edition of the Law of Republic of Belarus of 04.06.2015 N 268-Z).
4. "The tax code of the Russian Federation (part one)" of 31.07.1998 N 146-FZ (edition of 19.02.2018).
5. New economic dictionary / Under the editorship of A. N. Apriliana. - Moscow: Institute of new economy, 2006. - 1088 p. - 4000 copies.
6. Ushakov, D. N. Explanatory dictionary of modern Russian language: About 100,000 words / D. N. Ushakov. - M.: Adelant, 2013. - 800 c.
7. Encyclopedia of Brockhaus F. A. and Efron I. A. S.-St. Petersburg,1890-1907.-87 volumes.
8. Dictionary of modern economic theory of Macmillan. M., “INFRA – M”, 1997, p. 231.
9. Modern economic dictionary. 5-e ED., revised and expanded - M.: INFRA-M, 2007. — 495 P. — (library of dictionaries "INFRA-M"). Raizberg B. A., Lozovskiy L. S., Starodubtseva E. B.
10. Alain Baton, Antoine Cazorla, Christine Dollo, Anne Marie Dre. 25 key books on Economics. - Chelyabinsk: Ural LTD, 1999. - P. 514-538. - 7000 copies. - ISBN 5-8029-0059-8
11. Enterprise Economics: lecture notes / T. A. Frolov. - Taganrog: TTI SFU, 2009.
12. Marx K. Capital. Vol. I / / Ibid. Vol. 23.
13. G. P. Zhuravleva. Economics: Textbook. 2001
14. Yea u e n K o P., P a l K I n Y. I. Suchasna]. Training aid. K., “high school,” 2005, p. 197.
15. Economics of enterprise. Textbook for universities. M., "Banks and exchanges", UNITY, 1996, p.
16. Lemeshevsky I. M. Microeconomics: Economic theory part 2. - Meganewton.:WinForm, 2003.
17. Resolution of the Ministry of Finance of the Republic of Belarus of 30.09.2011 No. 102 (as amended by the Ministry of Finance of 08.02.2013 No. 11) "on approval of the Instruction on accounting of income and expenses" and invalidation of some Resolutions of the Ministry of Finance of the Republic of Belarus and their individual structural elements.