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FINANCIAL AUDIT AND ANALYSIS OF FINANCIAL STATEMENTS IN WATER SUPPLY ORGANIZATIONS OF THE REPUBLIC OF KAZAKHSTAN

Abstract. Financial audit and analysis of financial statements in the water supply organizations of the Republic of Kazakhstan is a relevant research topic, since the favorable financial condition of an enterprise is considered an important condition not only for its continuous and efficient operation, but also affects the socio-economic situation of the country's population as a whole.

Today, according to the author, during the period of modernization of the economy, the importance of assessing the financial sustainability of organizations is increasing, and this implies raising the information content of information for interested reporting users in order to make rational management decisions.

An audit conducted on behalf of state bodies is one of the mandatory audits. The auditor acts as an intermediary between the audited economic entity and interested in its activities, but not a qualified user of financial statements.

Keywords: audit, financial reporting, analysis, water supply, natural monopoly, verification.

INTRODUCTION

The main task of the accounting audit is an independent examination of the company's statements. Audit is ordered for various reasons and in different situations. Some firms conduct it in order to be able to provide proof of their economic viability to their partners. Others want to control tax risks. Still others conduct an audit in order to control their own accounting (especially when there are suspicions that the accountant is not fully competent).

For some companies, auditing becomes a mandatory procedure. In particular, in cases where:

- the organization has the legal form of the open joint stock company (JSC);
- the company is a credit, insurance organization or mutual insurance company, a commodity or stock exchange, an investment fund, a state extra-budgetary fund, the source of which funds are the compulsory estimates provided by legislation produced by individuals and legal entities, or a fund whose sources of funds are voluntary contributions individuals and legal entities;
- the company's revenue for one year exceeds the statutory minimum wage by 500 thousand times, or the sum of balance sheet assets at the end of the reporting year exceeds it by 200 thousand times; The organization is a state or municipal unitary enterprise based on the right of economic management, if the financial indicators of its activities correspond to those specified in the preceding paragraph. For municipal unitary enterprises, financial indicators may be lowered.

MAIN PART

Favorable financial condition of the company is considered an important condition for its continuous and efficient operation. To achieve this state, an enterprise needs to have constant solvency, high balance sheet liquidity, financial independence and high performance. These conditions, in turn, allow to determine the factors that characterize the financial stability and liquidity of the enterprise. Thus,

depending on the understanding of the existing position of the enterprise and the existing abilities to analyze it, management decisions of the required quality are developed, which means that it is possible to regulate the mechanism of forecasting and planning the activity of the enterprise. Financial status is the most important characteristic of the economic activity of the company. The financial condition is the result of the interaction of all components of the company's financial system, and therefore it is determined by many production and economic factors.

The economic and financial activities of the company include the creation, movement and preservation of the company's property, control of its consumption. With the help of financial stability, competitiveness and potential of a company in business cooperation are determined, it is assessed to what extent the economic interests of the company and its partners are guaranteed in production and financial terms. But in order to successfully operate a company and achieve its goal, it is not enough to be able to analyze the real financial condition of the organization. The content and the main target setting of the financial analysis is to assess the financial condition of the company and identify ways to improve the efficiency of the organization using appropriate financial policies.

In the conditions of modern development of Kazakhstani commercial organizations, special requirements are placed on financial sustainability, as a strategic factor in the financial security of an organization's activities, growth of its business activity and investment attractiveness. In the post-crisis period of modernization of the activity of the economic entity, the problem of managing the organization's financial sustainability takes priority. Solving this problem urgently requires improving the system for managing the financial sustainability of both the organization and the country's economy as a whole. Under these conditions, enterprises are faced with the problem of rational organization of the financial activity of an enterprise in order to further improve its efficiency in managing financial resources, ensuring a stable financial condition. In this regard, this article reveals the main problems and ways of development and improvement of the analysis of the financial sustainability of commercial organizations in modern conditions of modernization of the economy of Kazakhstan. The peculiarity of the modern economy is fierce competition, computerization of information processing, technological changes, improvement in legislation, and inflation. Under these conditions, enterprises are faced with the problem of rational organization of the financial activity of an enterprise in order to further improve its efficiency in managing financial resources, ensuring a stable financial condition.

Existing methodologies for calculating financial sustainability indicators have been developed for organizations of the late twentieth century. Today, in the context of the modernization of the economy, these figures very significantly distort the real financial situation and are not able to reliably characterize the financial position of the organization.

At present, organizations are experiencing difficulties with the overall assessment of financial stability. In practice, there are almost no uniform regulatory criteria for the considered indicators, or they are unsuitable for all business entities due to their lack of universality.

In modern conditions, the solution of problems associated with the lack of unity in terminology, a reliable assessment of the financial sustainability of an economic entity, and disclosure of information in the financial statements is of great importance.

In the transition to international financial reporting standards, it is necessary to use more modern mathematical methods: correlation analysis, regression analysis, etc., entered the circle of analytical developments much later, which is explained by their insignificant practical application, although the use of mathematical methods of financial analysis allows more accurately assesses the financial and economic activities of the enterprise and makes it possible to track certain tendencies in the change in core finances new indicators [4].

Thus, financial analysis is a necessary attribute in modern market conditions, and its role will only strengthen, since It serves as the basis for the final decision. The practical application of financial analysis is possible thanks to the methods of financial analysis, which is understood as the method of approach to the study of financial activity. The characteristic features of the method include: using a system of indicators, identifying and changing the relationship between them.

Currently, the following methods of analyzing financial statements are mainly used: horizontal analysis, vertical analysis, trend analysis, financial ratios method, comparative analysis, factor analysis [5].

The reasons for the need for mandatory audit:

1) subjects of compulsory audit, as a rule, work with the funds of the population. These are banks, insurance organizations, non-state pension funds, public companies - 21 - companies. The population does not always know how to competently read financial statements, analyze financial indicators, and draw adequate conclusions. The auditor in the case of an audit of such economic entities acts as an intermediary between the economic entity being audited and interested in its activity, but not a qualified user of financial statements

2) by establishing the obligation to confirm the reporting of enterprises with large amounts of revenue from sales, the size of property, the state, in the person of an auditor, controls the activities of these enterprises as large taxpayers.

Certain obligations are imposed on an auditing organization conducting a mandatory audit:

1) compulsory audit as opposed to checking for a special audit assignment can only be comprehensive, covering all areas of the enterprise, all sections and accounts of accounting, all types of property, evaluation of the activities of all branches, divisions and representative offices of an economic entity;

2) compulsory audit requires the auditor to be unambiguous conclusions - whether and to what extent rely on the information contained in the submitted financial statements;

H) with mandatory audit, it is necessary to apply (comply) with all the rules (standards) of the audit, which determine the actions of auditors in specific situations arising during the audit.

Acceptance of financial statements, reports, notices and information of natural monopolies:

1. Financial statements, reports, notifications and information of subjects of natural monopolies shall be submitted to the authorized body within the terms established by this Law.

2. The date of submission of financial statements, reports, notices and information to the authorized body, depending on the way they are presented, is:

1) without notice - the date of the mark of admission of the authorized body;

2) by registered mail with a notification - the date of the mark of acceptance of the postal or other communication organization;

Subparagraph 3 is set out in the wording of the Law of the Republic of Kazakhstan dated 05.05.15, No. 312-V (see the old. Ed.)

3) in the form of an electronic document - the date of acceptance through the electronic document management system specified in the electronic notification of acceptance.

Paragraph 3 was amended in accordance with the Law of the Republic of Kazakhstan dated 05.05.15, No. 312-V (see the old. Ed.)

3. Financial statements, reports, notices and information on paper, submitted to a postal organization or other organization of communications before twenty-four hours of the last day of the period established by this Law, are considered to be submitted on time if there is a timestamp and date of receipt of the postal or other organization of communications.

Financial statements, reports, notices and information in the form of an electronic document submitted to the authorized body through the electronic document management system until twenty-four hours on the last day of the period established by this Law shall be considered to be submitted on time.

Point 4 is set out in the wording of the Law of the Republic of Kazakhstan dated 05.05.15, No. 312-V (see the old. Ed.)

4. When submitting financial statements, reports, notices and information in the form of an electronic document, the authorized body shall, no later than two working days from the date of their acceptance, send an electronic notification of acceptance to the natural monopoly entity through the electronic document management system.

The costs and volumes of water are subject to measurement and accounting:

1) taken from natural water sources or district water systems;

2) the second lift supplied by pumping stations;

- 3) consumed by enterprises and organizations;
- 4) consumed in residential and public buildings.

The costs and volumes of wastewater of subscribers and discharged into reservoirs are also subject to accounting.

A natural monopoly entity must:

- at the request of the authorized body, provide financial statements and other necessary information on paper or electronic media by posting an electronic document through the information system of the authorized body within the deadlines established by the authorized body, which can not be less than five working days from the day the corresponding natural monopoly is received;

- to conduct a mandatory annual audit by audit organizations for the subjects of natural monopolies, which are joint-stock companies. The audit report and annual financial statements should be posted on the Internet resource of a natural monopoly entity no later than five calendar days and published in periodicals distributed in the relevant territory of the administrative-territorial unit in which the natural monopoly entity operates, no later than thirty calendar days from the date of approval of the annual financial statements in accordance with the legislation of the Republic of Kazakhstan;

CONCLUSION

Based on the above, we can conclude that in modern conditions of economic modernization, the importance of assessing the financial sustainability of commercial organizations increases, which, combined with the outdated analysis methodology, requires improvement of the theoretical and methodological foundations of financial sustainability analysis, and this involves clarifying and introducing uniform terminology, developing guidelines on reflection of analytical information on financial stability in financial statements, recommendations on excellence anyu regulatory framework disclosures about financial stability in the financial statements, which will increase the information content of the data for reporting users concerned with a view to their rational management decisions.

An audit conducted on behalf of state bodies also applies to mandatory audits. The fact that the need for an audit in some cases is established by legislative acts, and not by the desire of managers of economic entities, has its own reasons, as well as certain consequences for auditors conducting an audit that is mandatory for economic entities and for these economic entities.

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Қазақ еңбек және әлеуметтік қатынастар академиясы

ҚАРЖЫЛЫҚ АУДИТ ЖӘНЕ ҚАРЖЫЛЫҚ ЕСЕПТІЛІК ҚАЗАҚСТАН РЕСПУБЛИКАСЫНЫҢ СУ ШАРУАШЫЛЫҒЫ ҰЙЫМДАРЫ

Аннотация. Қазақстан Республикасының сумен жабдықтау ұйымдарында қаржылық аудит және қаржылық есептілікті талдау тиісті зерттеу тақырыбы болып табылады, өйткені кәсіпорынның қолайлы қаржылық жағдайы оны үздіксіз және тиімді пайдалану үшін ғана емес, сондай-ақ ел халқының әлеуметтік-экономикалық жағдайына да әсер етеді.

Бүгінде, автордың пікірі бойынша, экономиканы модернизациялау кезеңінде ұйымдардың қаржылық тұрақтылығын бағалаудың маңызы артып келеді, бұл ұтымды басқару шешімдерін қабылдау үшін мүдделі есепті пайдаланушылар үшін ақпараттың ақпараттық мазмұнын көтеруді білдіреді.

Мемлекеттік органдардың атынан жүргізілетін аудит міндетті аудиттердің бірі болып табылады. Аудитор аудиттелетін шаруашылық субъектісі мен оның қызметіне мүдделі делдал ретінде әрекет етеді, бірақ қаржы есептілігінің білікті пайдаланушысы емес.

Түйін сөздер: аудит, қаржылық есеп беру, талдау, сумен жабдықтау, табиғи монополия, тексеру.

**ФИНАНСОВЫЙ АУДИТ И АНАЛИЗ ФИНАНСОВОЙ ОТЧЕТНОСТИ
В ОРГАНИЗАЦИЯХ ВОДОСНАБЖЕНИЯ РЕСПУБЛИКИ КАЗАХСТАН**

Аннотация. Финансовый аудит и анализ финансовой отчетности в организациях водоснабжения Республики Казахстан являются актуальной темой исследования, так как благоприятное финансовое состояние предприятия считается важным условием не только его непрерывной и эффективной деятельности, но и отражается на социально-экономическом положении населения страны в целом.

Сегодня, по мнению автора, в период модернизации экономики повышается важность оценки финансовой устойчивости организаций, а это предполагает повысить информативность данных для заинтересованных пользователей отчетности в целях принятия ими рациональных управленческих решений.

Аудиторская проверка, проводимая по поручению государственных органов, относится к обязательным аудиторским проверкам. Аудитор выступает посредником между проверяемым экономическим субъектом и заинтересованным в его деятельности, но не квалифицированным пользователем бухгалтерской отчетности.

Ключевые слова: аудит, финансовая отчетность, анализ, водоснабжение, естественная монополия, проверка.

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