MAIN DIRECTIONS OF THE COMPANY’S BALANCING STRUCTURE OBSERVATION DECISIONS

Abstract. On the basis of the analysis of the financial condition of the enterprise on the example of our company there were two first questions (low solvency and profitability), and as for the problem of financial independence, it can be concluded that the company is independent of creditors due to the lack of long-term loans as part of the liability and financing of the enterprise at the expense of equity. The weaknesses identified in the analysis of the financial stability of the enterprise are mainly influenced by the low level of liquidity. In this regard, we came to the general conclusion that in order to stabilize the financial situation of the enterprise, it is necessary to implement measures to increase its solvency and liquidity.

Keywords: balance sheet, liability, asset, equity, financial stability, debt, solvency, liquidity.

Currently, one of the most important problems of the domestic economy is the passage of enterprises crisis payments. Many enterprises, as a result of insolvency, lack the funds necessary to Finance production activities, due to the reduction of their own financial base. They must scale back their activities or stop them altogether. Therefore, the decline in production will increase, in General, the crisis within the country begins to worsen, therefore, the volume of resources used by the enterprise in the turnover of payments with the state, other enterprises and other economic entities decreases [1].

As a result, the multiplicative effect occurs within the country: downtime in the settlement chain at one point quickly move along the chain and increase their coverage forces, have an impact on all participants of social production.

As a result of the analysis it is seen that the total amount of assets of JSC "ABS" decreased by 0.4%, i.e. by 14,319 thousand tenge. It was significantly affected by a decrease in the amount of fixed assets as part of long-term assets by KZT 61,698 thousand. The growth of short-term assets by 15.4%, i.e. by 39,750 thousand tenge is due to the growth of other items in this section, excluding the decrease in cash and cash equivalents, in particular, the increase in short-term receivables by 24.9%, i.e. by 18,941 thousand tenge, current income tax by 277.1%, i.e. by 6,932 thousand tenge, reserves by 23.2%, i.e. by 24,280 thousand tenge.

If we analyze the composition of long-term assets, fixed assets decreased in relation to 2015 by 111,269 thousand tenge, by 2016 by 61,698 thousand tenge, intangible assets increased in relation to 2015 by 3,917 thousand tenge, by 2016 by 7,629 thousand tenge.

The structure and composition of current assets for financial management managers, their volume, the main object of forecasting and planning the efficiency of use. The most important issue is to provide it with the necessary sources of funding to the appropriate extent. Summing up, we can say that the organization of financing of current assets in the enterprise from own and borrowed funds is an important part of their use.
It is possible to allocate the following questions of management of current assets:
- production and sale of fixed constant volume of production;
- taking measures to reduce or increase the share of inventories in the assets of the enterprise;
- increase in stocks of finished products;
- timely receipt of materials and raw materials from suppliers;
- delay in payment of products delivered from buyers, that is, a reduction in the amount of receivables.

Solvency and creditworthiness of the enterprise directly depend on its security with necessary current assets. Current assets are the main element that determines the cost of products involved in the production process of the enterprise [2-4].

The income statement provides information on the financial results of the enterprise, that is, income from sales of products, the volume of production costs and the amount of net income. On the basis of this form of the report the analyst allows to receive the General information on profitability of economic activity of the enterprise for the reporting period.

The main ways to improve the composition of the balance sheet of the enterprise are reflected in the following Figure 1.

<table>
<thead>
<tr>
<th>Reduce or increase the share of production assets in the enterprise’s assets</th>
<th>Attempts to produce and sell stable and established volume of products</th>
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<tr>
<td>Timely supply of raw materials by suppliers</td>
<td>Delay by buyers of payment for the delivered production, so increase in accounts receivable</td>
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</table>

**Figure 1 - Improvement of the company’s balance sheet**

Note - [2] is based on literature

An important characteristic of the company is the efficiency and liquidity of the enterprise. The efficiency of the enterprise reflects the ratio of the size of the required results of its activities and the costs of the production process. The principle of the relationship between costs and financial results of the enterprise is the basis for determining efficiency. In order to correctly determine the amount of efficiency, it is necessary to accurately determine the amount of production and administrative costs in order to achieve the results set.

Therefore, the state of the enterprise and its liquidity, profitability depend primarily on the speed of rotation of current assets into cash, and will be displayed as a reliable unit of risk. A high degree of risk of an enterprise is considered to be a high probability of default or bankruptcy of accounts payable during the relevant period.

The company is increasing the importance of improving the use of current assets, improving production, as the released material and financial resources in this case will be an additional source of increased production and own financing. Optimal and efficient use of working capital will contribute to the solvency and financial stability of the enterprise. In this case, the company can repay the settlement and payment obligations in accordance with the periods and in full, as it allows the company to successfully operate.
Therefore, all decisions regarding the composition and structure of working capital should be considered not only from the perspective of the effectiveness of individual items of assets, but also taking into account liquidity without fail. Financial stability is the financial condition of the enterprise reflecting orientation of development of the enterprise by distribution and use of financial resources in the maximum admissible volume of risk by preservation of solvency and creditworthiness of the enterprise and increase in the income. This phenomenon is inextricably linked with the efficiency of production, as well as with the final performance of the enterprise. Reduction of production volumes at the enterprise and high cost of production leads to loss or deterioration of financial stability of the enterprise. This indicator is influenced by a number of internal and external factors.

The absence of JSC "ABS" costs for the sale of goods and services, financing costs and income tax costs due to the fact that the company is state-owned and characteristic features. As a result of the analysis, at the end of 2017, the income from the sale of products of JSC "ABS" amounted to 1 537 129 thousand tenge, total profit - 149 151 thousand tenge, total cumulative profit-6 923 thousand tenge.

Thus, in this case, we do not see any legal grounds for non-establishment of the wage per hour. From the total profit, the total operating profit of JSC "ABS" was determined, net of administrative expenses in the amount of 128,187 thousand tenge and other expenses in the amount of 32,733 thousand tenge and other income in the amount of 12,522 thousand tenge and amounted to 753 thousand tenge.

In 2017, revenues from financing amounted to 6 170 thousand tenge. As a result, the total comprehensive profit amounted to 6,923 thousand tenge, due to the absence of income tax losses and pre-tax profit.

In 2016, administrative expenses of JSC "ABS" amounted to 112,744 thousand tenge, other expenses amounted to 27,600 thousand tenge. Compared to 2016, the total amount of expenses increased in the reporting period. In 2017, administrative expenses amounted to 128,187 thousand tenge, other expenses amounted to 32,733 thousand tenge. However, compared to the results of 2015, in 2017 there is a significant reduction in costs. As a result of the analysis of dynamics of structure of expenses of JSC "ABS" it is established that in its change there are proportions. This phenomenon is explained by the systematic activity of the enterprise and the policy of well-designed costs [5-7].

On the way of further improvement of activity of the enterprise it is offered to make the following new decisions. In the course of implementing the financial strategy of the enterprise, great attention should be paid to improving the financial situation of the enterprise, increasing liquidity, solvency and financial stability. Cost optimization or reduction includes measures to stop revenue declines. A very effective mechanism is the creation of an effective cost control system. Sometimes you can reduce costs by starting to account for them. For example, when an enterprise starts recording remote and international calls to its employees by date, time, and destination, the total number of calls is reduced by reducing calls to employees' personal records.

At the same time, a prerequisite is to support the current system of accounting for employees' costs. Significant costs in this direction is the analysis of the causes of costs, which allows you to take the necessary measures to eliminate the causes of negative growth in costs. For example, employees spend money on expensive restaurants in the enterprise, so it is advantageous to determine if the rising costs: because the company is actively increasing its customer base and the number of contracts signed, or because they simply weaken the control over the use of agent-representative. Organizational structure analysis is recommended to eliminate excessive levels of management and reduce labor costs.

Reorganization of vacated reserves involves the allocation of reserves by category, depending on their importance to improve operational sustainability. For doing business, the volume of important types of reserves should be reduced. In addition, it is necessary to strengthen procurement orders by implementing effective management procedures, such as centralizing the storage and release of goods, redistributing storage or improving workflow. In order to get more money, it is recommended to sell old funds at discounts.

Obtaining additional funds from the use of fixed assets. After that, you can determine the most appropriate communication channels for effective communication of market participants about the sale or lease of property. It is necessary to draw up an act of storage, storage of real estate, not leased, and submit it to the tax office, which will withdraw this property from the calculation of the tax base.
Collection of loans in order to accelerate the financial turnover. Repayment of customer loans can be stimulated by providing special benefits. It is also necessary to create a customer assessment system that accumulates all the risks associated with them together with business partners. The total dependence on the customer includes accounts receivable for this customer, goods ready for shipment, production products. For each client, you can set official credit limits, which are determined by the General relationship, the company’s need for money and the assessment of the financial condition of a particular client. Monitoring of customers and changing their status are transferred to sales managers and their payment depends on receiving funds from customers working with them. Finally, in some cases, you can try to sell the Bank serving the company, its receivables.

Changing the structure of debt obligations requires a detailed analysis of these obligations and possible options for their repayment in order to increase liquidity in the future. In case of impossibility of repayment of these obligations, options of change of structure (short-term or short-term transfer of long-term obligations) are considered.

Differentiating payments to lenders to reduce spending money is a ranking of providers according to their importance. Attention should be paid to serious suppliers; it is proposed to strengthen ties with them in order to strengthen mutual understanding and the desire for cooperation.

The revision of capital investment plans will increase the inflow of funds. It aims to reduce costs. Especially, despite the crisis, the risk should not delay the need for capital construction, acquisition of new equipment, expansion of the sales network, etc. For their determination should not delay the need for capital investment. It is necessary to abandon capital expenditures that can not be immediately returned to the enterprise.

The increase in cash flows from non-mutual trade sources provides assistance to the main support groups—the Bank, shareholders or owners.

The increase in production and sales will provide an increase in money from the sale of products, i.e. an increase in liquid assets. It is necessary to determine the group of products that bring the most profit to reach a reasonable compromise, you can analyze the price and volume of products sold.

It is necessary to improve management methods at the expense of working capital of the enterprise. The forecast of the financial position of the enterprise should be carried out after a detailed analysis to determine the future financial position and, as a consequence, to develop appropriate measures. The introduction of an effective cash flow forecasting system is an important component of forecasting the financial situation as a whole.

A set of local measures aimed at improving the financial position of JSC “ABS” provides for increasing the efficiency of management and ensuring stable implementation and acceleration of funds turnover. The purpose of the implementation of measures of local financial recovery is to ensure a stable financial position of the enterprise, which is reflected in the stability of income from sales, increasing the profitability of products. This set of measures reflects the essence of crisis prevention and management in JSC “ABS”.

The first service block includes the following activities:
1. To reduce the cost of covering the following:
   - to reduce the cost level, including:
     - reduction of overhead costs by simplifying the management structure and reducing the number of management personnel in accordance with objective production needs;
     - reduction of the cost of raw materials consumed and the maximum possible reduction of service enterprises, intermediaries that supply the company with technological and economic efficiency of its types, improvement of supply work;
   - strengthening control over the quality of services provided, excluding their repeated revision;
   - reduction of equipment maintenance costs and property tax reduction;
   - leasing of unused space and fixed assets can be used as a source of cost reduction, as well as for additional income. Especially this phenomenon can occur in wholesale and retail trade;
   - introduction of personal responsibility for the use of material resources, as well as jobs to reduce maintenance costs and all departments of the enterprise;
   - tax optimization;
- choice of accounting policy of the enterprise;
- reduction of utility costs.

1. To improve the efficiency of personnel management:
- increase of professional level of personnel to innovative processes of the enterprise;
- productivity management;
- personnel planning and marketing, recruitment and personnel management;
- management of labor relations, personnel development, ensuring normal working conditions;
- motivating employees.

2. About transformation of structure of management through structural conditions on the basis of
allocation, merge, liquidation of the existing and new structural divisions, accession to other enterprises,
etc. for the purpose of ensuring effective distribution of all resources of the enterprise.

The second set of measures is aimed at ensuring sustainable development and accelerating the
turnover of current assets:

1. Find new products or increase the competitiveness of your products. Conducting a set of marketing
activities to find or search for a promising place in the market. This includes the following management
actions:
- development of enterprise marketing;
- identifies their advantages and disadvantages, as well as the advantages and disadvantages of competitors;
- identification of changes occurring in the market, identification of ways to respond to external factors;
- analysis of orders and internal sales information, the importance of products, product returns, market
capacity;
- research of buyers from the point of view of needs of the population, work with external sources of information;
- development of proposals for the establishment of "prices" for products involved in the development
and implementation of flexible pricing policy of the sales department.

The data helps to determine that those products that are in demand in the market management
services, timely notification allows you to determine the decline in prices or increase in demand for these
products, and to find out the reasons for the change in demand for its production program, make
appropriate changes to the product, the release of new products when necessary based on such events also
help to control the activities of permanent competitors and, if necessary, increase the competitiveness of products, improve its marketing, will always be one of the steps of competitors, for which they take the
necessary measures.

This, of course, will lead to a decrease in stocks of finished products in stock, accelerate the turnover
of current assets of the company and improve the financial condition of sales revenues.

2. Accounts receivable management includes the following management actions:
- increase in the share of advance payment for products sold;
- to intensify the work of the legal service to repay the overdue part of the debt.

Holding such events will allow the company to increase the share of cash, accelerate the turnover of
current assets of the company, which inevitably affects its financial condition.

3. Replacement of worn-out equipment or replacement of assets with new products includes measures
to acquire multifunctional equipment, allowing the company to diversify if necessary.

4. Select the appropriate marketing policy.
- as a result of ongoing research in the marketing Department, information about the products most
suitable for the implementation of the regions can be used in the sales process;
- establishment of direct contacts with consumers of production and minimization of intermediary
activity;
- opening of own branches.

Holding such events significantly reduces the prices of products, as intermediary organizations do not
have multiple prices, the reduction of such prices can not affect the competitiveness of products. The sale
of the same products in which there is an increase in demand in the regions also increases sales [8-11].
The structure and composition of current assets for financial management managers, their volume, the main object of forecasting and planning the efficiency of use. The most important issue is to provide it with the necessary sources of funding to the appropriate extent. Summing up, we can say that the organization of financing of current assets in the enterprise from own and borrowed funds is an important part of their use. On the basis of the analysis of the financial condition of the enterprise on the example of our company there were two first questions (low solvency and profitability), and as for the problem of financial independence, it can be concluded that the company is independent of creditors due to the lack of long-term loans as part of the liability and financing of the enterprise at the expense of equity. The weaknesses identified in the analysis of the financial stability of the enterprise are mainly influenced by the low level of liquidity. In this regard, we came to the general conclusion that in order to stabilize the financial situation of the enterprise, it is necessary to implement measures to increase its solvency and liquidity.

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КОМПАНИЯНЫҢ БАЛАНС КУРЫЛЫМЫНЬҢ ОНТАЙЛАНДЫРУ БОЙЫНША БАСКАРУ ШЕШІМДІРІНІҢ НЕГІЗГІ БАҒЫТТАРЫ

Аннотация. Кәсіпорынның қаржылық қақандайық журғізілген таддаудың иегізінде біздің кәсіпорының қызметі мен мәселесі мәселелері және рентабельділік кәсіпорының пассив құрамында үшік мерзімді қаржыдардың болмауы мен кәсіпорының қызметі мен мәселесті капитал есебінен қаржыландырылып байланысты кәсіпорының кредиторлар алынып қаржылық құрылыңың жасауын қызметі болады. Таддау барысында анықтаған кәсіпорының қаржылық құрылыңың тұрақтылығының әлісі және алына тұрақтылық кәсіпорының тұрақтылығының өкілі және малдың жағдайларын үшін оның жағдайы қаржылық құрылыңың тұрақтының жағдайын үшін оның тәлеңі қәбілеттілігі мен оқымалық артықшылыққа қарай алынады.

Түйін сөздер: баланс, пассив, актив, мәңістер, капитал, қаржылық құрылық, қаржы, тәлең қәбілеттілігі, оқымалық артықшылық.

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ОСНОВНЫЕ НАПРАВЛЕНИЯ УПРАВЛЕНЧЕСКИХ РЕШЕНИЙ ПО ОПТИМИЗАЦИИ СТРУКТУРЫ БАЛАНСА КОМПАНИИ

Аннотация. На основе проведенного анализа финансового состояния предприятия на примере нашего предприятия имели место два вопроса (независимость платежеспособности и рентабельность), относительно проблемы финансовой устойчивости, можно сделать вывод, что предприятие независимо перед кредиторами в связи с финансированием деятельности предприятия за счет собственного капитала и неотсутствия долгосрочных займов в составе пассивов. Выведенные в ходе анализа слабые стороны финансовой устойчивости предприятия возникли в основном под влиянием низкого уровня ликвидности. В этой связи, для стабилизации финансового положения предприятия необходимо осуществить меры по повышению его платежеспособности и ликвидности.

Ключевые слова: баланс, пассив, актив, собственный капитал, финансовая устойчивость, задолженность, платежеспособность, ликвидность.
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