

PECULIARITIES OF ASSESSMENT OF FOUNDERS' FEES TO REGISTERED CAPITAL

A formation of the registered capital is the beginning of any enterprises' foundation and registration. Current complicated conditions of national companies' performance result into problems related to the stability providing and firmness of their functioning. Structure and dynamics of the registered capital are one of the important indices that determine the financial condition of the company. The registered capital should act as the basis of economic activities and guarantee of ensuring the rights of different legal entities as well as individuals who have direct financial interests in the enterprises' outcome.

The information required for effective management of the enterprise's equity capital is accumulated by accounting system and financial reporting. Complete disclosure of information about forming of and using the equity capital will increase the reliability of the information necessary for decision making aimed at ensuring financial stability of an enterprise.

The issues of accounting, recording the changes and reporting of share capital are investigated by M. Demyanenko, T. Marenich, S. Golova, M. Ogiychuk, V. Sopko. Taking into the consideration current development of the economy as well as the needs of management the organization of accounting for share capital requires further development and improvement.

As the result of analysis of articles, published works, current legislation the term "registered capital" has been defined as the basis of enterprises' activity that is formed by company's founders fees.

One of the stages of formation of the registered capital is the valuation of property intended for its formation.

During the evaluation of contributions in monetary form there is no issues: the amount of money contributed into the company is the size of founders' fee to the share capital. In turn, the valuation of property contributions has its own characteristics.

If the founders don't use the services of an expert, they choose the property assessment criteria on their own. The document that records property evaluation in those cases is the act of evaluation, compiled and signed by founders.

Both individuals and legal entities can contribute to the share capital. Tax Code of Ukraine [1] defines the peculiarities of taxation of these transactions, namely on taxation of value added tax and individual income.

Summing up, we note that there is the problem of assessing property contributions to the registered capital, as none of the legal documents that govern the formation of the registered capital, do not contain specific requirements on how this procedure can be done. Evaluation on the consent of the parties may lead to wrongful overstatement or understatement of contribution. Therefore, it is necessary to establish clear limits of property assessments at the legislative level.

REFERENCES

1. Податковий кодекс України [Електронний ресурс]: станом на 01.01.2017 // Верхована Рада України. – Режим доступу: <http://zakon5.rada.gov.ua/laws/show/2755-17>.