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PECULIARITIES OF DOCUMENTATION OF TRANSACTIONS ON PURCHASING SERVICES

Each company uses services in its activity. They are a lease, telecommunication services, transport, as well as services for maintenance of premises, personnel, etc. Nowadays no entity can function normally without services. It is very difficult to provide enterprise with all the resources to carry out economic activity without third parties.

Services cannot be evaluated until they are implemented, as well as they cannot be separated from the process of its provision. Unlike a product, services are consumed at the time of their production and cannot be preserved. The very immaterial nature of services increases the attention of business entities to the accurate compilation of the source documents of transactions on the purchasing services. The source document is essential to the accounting process as it is the evidence that a business transaction occurred. After all, the service cannot be “seen” or “touched”. It encourages some entrepreneurs to hide “non-economic activities” (which, according to the law, should not affect the profit of an enterprise, unlike the usual purchasing of services) behind the “purchasing of services”.

Taking into account the unstable legislative framework for the issue of documentation of transactions on purchasing services the normative base should be reviewed as well as the basic requirements for the source documents should be highlighted.

According to the Ukrainian normative base, there are 6 clauses to consider while compilation source documents:

1) the title of the document (blank). As mentioned above, the typical form of such a source document has not been approved, its title may also vary: the act of work performed, the act of services rendered, the act of acceptance of works / services performed, etc., but it must necessarily correspond to the subject of the contract.

2) date and place of assembly. Due to Ukrainian legislation, there are no requirements to the date of compilation of the source document (except that it is a required detail) as well as according to the law, the place of assembly was removed from the required details.

3) the name of the enterprise, at which behalf the document is drawn up. It is necessary to specify both the components of the name: the legal form and the name of the enterprise.

4) the content, volume and the unit of measurement of the business transaction. This clause raises the most questions, because the content and volume of a business transaction are the main criterion for including / excluding into tax expense transactions related to the purchase of services. The content of the business transaction is needed to be

represented as widely as possible, so that the controlling bodies have no doubts about the reality of its implementation, as well as about the connection of the transaction with the business activities of the enterprise. The degree of transaction disclosure is closely linked to the terms of the contract. If the contract contains an exhaustive list of services, they are characterized in detail, their quantitative and valuable content is clearly described, then the act can be limited to one sentence on the subject of the contract. Conversely, if the name of the service is summarized, the list of services in the act should be precise as possible.

5) titles of persons responsible for the conducting of the business transaction and the correctness of its execution. The list of persons who are entitled to permit (to sign source documents) for conducting an business transaction related to the spending cash and documents, inventories, intangible assets and other property, is approved by the head of the enterprise. The number of persons entitled to sign documents for transactions on the issuance of particularly scarce goods and valuables, forms of strict reporting, should be limited. This restriction is settled by the order at the enterprise level. The order prescribes names or titles (for enterprises with a large staff turnover) of persons entitled to sign documents.

6) personal signature or other data that allow you to identify the person participated in the business transaction. As we know, the signature of the authorized person on the original document is a confirmation of the services accomplishment.

In addition to the clauses described above, the law allows enterprises to add additional data to the source documents (for example, the status of mutual settlements with the counterparty, the list of material values when performing repairs, the contract number, etc.).

Therefore, in conducting an entrepreneurial activity, business entities cannot do without the services of third-party organizations. When buying any service, you need to know how to properly complete the source document, so that you can confidently include it to the costs of the enterprise. Thus, we have concluded that peculiarities of source documents of transactions on purchasing services are as follows:

1. Mandatory availability of information, that makes it possible to identify participants (both legal entities and individuals), who have taken part in the process of acquiring services. Namely: requisite details of the executor and the customer, as well as information about signers of acts.

2. The nomenclature of the act must clearly correspond to the business transaction and must be indicated so that the third person, when looking through the act, could identify the type of service.

3. In addition to all mandatory act requisites, legislation allows to add additional information that is useful to the customer\executor.

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