

Explanations and notes are added to all parts of the report. It also provides the basis for the report, all international documents and regulations. All data and forms have been edited in accordance with IAS 34 and IFRS 16.

### **References**

1. «Hilton Reports Fourth Quarter and Full Year Results»(2019)
2. «Radisson Year-end financial report» (2019)
3. IAS 34 «Interim Financial Reporting»
4. IFRS 16 «Leases»

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### **FORENZIK**

The word forensic comes from the Latin *forēnsis*. Its etymology originates in ancient Rome, where in the course of a dispute the prosecutor and the accused had to give a number of arguments in support of their position. Priority was given to those whose arguments were most convincing.

In the modern sense, forensic is the development of a set of measures for a control system. On the one hand, these measures are aimed at avoiding the commission of unlawful acts carried out by company officials (management), as well as at preventing the abuse of official position. On the other hand, they are aimed at investigating the facts of fraud, as a result of which the company's reputation was damaged or this entailed significant financial losses.

In the broad sense, the term “Forensic” refers to the identification, analysis and resolution of situations where there are disagreements between the parties on financial, commercial, legal and other issues containing significant economic risks, or when the actions of employees or organizations do not comply with legislative or other normative acts, principles and standards.

Forensic scans a company: its internal processes, activities, financial results. Absolutely everything falls under the research scope. The main goal of the forensic procedure is to ensure the safety of the company. Make sure that all its resources and assets are used strictly for the purpose and under the control of the owner, and not behind him. This is a very important aspect, in fact. The owner cannot personally control the work of all employees. Unable to monitor financial movements 24 hours a day in the process of sales, purchases and other things, in order to be sure that everything is happening honestly.

It should be noted that for the most part, the following factors are the main factor in the atrocities committed by company employees in enterprises and in the large corporate segment:

1. The lack of a system of internal control of abuse in the enterprise;
2. Lack of a system for reporting facts of unscrupulous actions;
3. Lack of practice of conducting an annual audit of financial statements;
4. Not involvement of the owner of the enterprise in the operational management of the company;
5. The presence of a weak motivational policy and low salaries in the enterprise;
6. Creation of a code of corporate ethics (system of intolerance to unscrupulous facts of illegal actions); in particular, in recent years, based on statistics, the main factor in the occurrence of fraudulent actions has become the possibility of theft.

According to various estimates, the most common crime from which companies suffer is the misappropriation of property (theft). The next most common is corruption and bribery with a rate of thirty percent. According to the theory, if intrinsic motivation occurs in one place at the same time, the possibility and external factors, the probability of committing a crime that was discussed above, is 100% likely. Most likely, such a figure should be voiced when analyzing the risks of fraud. And if half of the crimes in this area do not fall into the statistics of studies conducted by the big audit four, it is only because they were either kept silent or the crimes were not identified.

That is, “forensic” is an integral part of internal corporate monitoring and with this tool you can make a list of problems that can be solved. The forensic program for the most part is aimed at combating problems such as: misappropriation of assets, frauds with financial statements, corruption.

The list of problems can be expanded depending on the situation and the needs of the owner. Not infrequently, companies need to verify the expenditure of funds during the implementation of construction work, assess the effectiveness of the use of company assets, the correctness of tenders and centralized procurement.

The control and regular check of the business ensures minimization of losses for large corporate structures whose owners are not directly involved in the management of the company.

It should be noted that fraud is especially susceptible to those organizations where there is no complex of measures aimed at combating fraud, namely the developed internal policy of the company of internal control systems.

The forensic procedure, especially if it is carried out regularly, and not once every 10 years, will allow you to always be aware of everything and timely eliminate the negative consequences if the fact of misuse of corporate funds is nevertheless revealed.

It is important to note that forensic services can be provided in various forms and be part of other services, for example, due diligence, an investigation aimed at identifying the causes of bankruptcy (bankruptcy fraud). Along with the concept of forensic accounting, there is also the term forensic audit, which usually refers to

the study and assessment of the financial information of a business entity, the results of which can be used as evidence in court. Obviously, there is no fundamental difference between these terms (forensic accounting and forensic audit), since the results of forensic accounting can also serve as evidence in litigations.

To do this, there are methods to combat corporate fraud. One of them is WBS (whistle blowing system - feedback system). It is considered one of the most effective. With its help, they were able to establish a multi-million dollar fraud scheme in the commercial department of one of the largest Ukrainian companies.

But not single scammers! Forensic also allows you to effectively perform other tasks. For example, with its help you can: solve corporate disputes between shareholders or top managers. Forensic will allow to resolve the situation in the order of pre-trial regulation - mediation (although, unfortunately, not always) and with minimal damage to personal interests; increase business efficiency; ensure the safety of investments; gather evidence for litigation.

In general, forensic is a great opportunity to test the professional suitability of company managers and identify unreliable entities within the company.

In conclusion, I want to note that the Forensic product is primarily intended for those perfectionist owners who are not ready to put up with an alternative in business, but choose the Kaizen path - the path to continuous improvement of their company.

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## **ACCOUNTING POLICY AS AN OBJECTIVE FACTOR OF DEVELOPMENT OF THE ACCOUNTING SYSTEM OF UKRAINE**

The modern development of the world economy is marked by a number of trends, which, in turn, directly affect the development of the accounting system.

Firstly, the modern world economy is characterized by an increasing role of scientific and technological progress, informatization and computerization. The use of the latest information technologies has become a determining factor in the development of the international accounting system. The use of computer accounting programs allows you to increase the efficiency of accounting, increase the level of detail, strengthen control over the accuracy and reliability of accounting information at all stages of its processing.

Secondly, environmental problems are aggravated, since environmental problems today are dominant in socio-economic life, and their solution, first of all, requires environmentally conscious management of business processes. Accounting as the main information system of an enterprise should ensure the