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MODERN PRINCIPLES OF NON-CURRENT ASSETS ACCOUNTING IN MANAGEMENT DECISION-MAKING

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СУЧАСНІ ЗАСАДИ ОБЛІКУ НЕОБОРОТНИХ АКТИВІВ У ПРИЙНЯТТІ УПРАВЛІНСЬКИХ РІШЕНЬ

In the context of the dynamic development of the economy and growing competition both in domestic and foreign markets, effective management of business activities is impossible without accurate, timely, and relevant information about their assets. Among all types of assets, non-current assets hold a special place, as they form the material and technical base for the operation of the enterprise, determine its production potential, and significantly impact the provision of long-term financial stability. Thus, the article aims to explore modern approaches to the accounting of non-current assets in light of management needs, identify problematic aspects in the practice of enterprises, and substantiate directions for improving the accounting policy in this area. The research findings indicate that modern approaches to accounting for non-current assets go beyond traditional financial accounting and increasingly focus on meeting the informational needs of the management process. In this context, the accounting of non-current assets serves the function of generating operational, analytical, and forecast information necessary for making informed decisions at various management levels. The key areas of effective management accounting for non-current assets are: monitoring the asset lifecycle; accounting by responsibility centers; budgeting capital investments; assessing the efficiency of asset utilization; analyzing the cost of ownership; and integrating modern digital technologies, particularly ERP systems. Implementing these areas ensures transparency in accounting processes, timeliness in providing relevant information, and enhances its analytical value. Thus, improving the management accounting system for non-current assets is an important prerequisite for enhancing the quality of managerial decisions, strategic planning, and overall business performance in the context of the modern economy. It has been proven that this can be achieved through: the

development and implementation of a unified methodology for management accounting; taking into account the specifics of asset utilization; intensifying the digital transformation of accounting processes; forming a system of efficiency criteria for non-current asset utilization; as well as enhancing the level of accounting culture and staff qualifications. The prospects for further research involve the development of practical models for integrating management accounting of non-current assets into digital enterprise management platforms, taking into account industry-specific features.

В умовах динамічного розвитку економіки та зростання конкуренції як на внутрішньому, так і на зовнішньому ринках, ефективне управління діяльністю підприємств неможливе без вірогідної, своєчасної та релевантної інформації про їхні активи. Серед усіх видів активів особливе місце займають необоротні, оскільки саме вони формують матеріально-технічну базу функціонування підприємства, визначають його виробничий потенціал і суттєво впливають на забезпечення довгострокової фінансової стабільності. Метою статті є дослідження сучасних підходів до обліку необоротних активів з огляду на потреби управління, виявлення проблемних аспектів у практиці підприємств та обґрунтування напрямків удосконалення облікової політики в цій сфері. За результатами дослідження встановлено, що сучасні підходи до обліку необоротних активів виходять за межі традиційного фінансового обліку та дедалі більше орієнтуються на задоволення інформаційних потреб управлінського процесу. У цьому контексті облік необоротних активів виконує функцію формування оперативної, аналітичної та прогнозовної інформації, необхідної для прийняття обґрунтованих рішень на різних рівнях управління. Ключовими напрямками ефективного управлінського обліку необоротних активів є: моніторинг життєвого циклу активів; облік за центрами відповідальності; бюджетування капітальних інвестицій; оцінювання ефективності використання активів; аналіз вартості володіння; а також інтеграція сучасних цифрових технологій, зокрема ERP-систем. Реалізація цих напрямків забезпечує прозорість облікових процесів, своєчасність надання релевантної інформації та підвищення її аналітичної цінності. Таким чином, удосконалення системи управлінського обліку необоротних активів є важливою передумовою для підвищення якості управлінських рішень, стратегічного планування та загальної ефективності діяльності підприємства в умовах сучасної економіки. Доведено, що цього можна досягти шляхом: розробки та впровадження уніфікованої методології управлінського обліку; врахування специфіки використання необоротних активів; інтенсифікації цифрової трансформації облікових процесів; формування системи критеріїв ефективності використання активів; а також підвищення рівня облікової культури та кваліфікації персоналу. Перспективами подальших досліджень є розробка прикладних моделей інтеграції управлінського обліку необоротних активів у цифрові платформи управління підприємством з урахуванням галузевої специфіки.

Key words: digital transformation; accounting processes; quality of managerial decisions; management accounting systems; non-current assets.

Ключові слова: цифрова трансформація; облікові процеси; якість управлінських рішень; системи управлінського обліку; необоротні активи.

PROBLEM STATEMENT

In the context of dynamic economic development and increasing competition in both domestic and international markets, effective management of enterprise operations is impossible without reliable, timely, and relevant information about their assets. Among all types of assets, non-current assets occupy a special place, as they form the material and technical foundation for the functioning of the enterprise, determine its production potential, and significantly influence the assurance of long-term financial stability. At the same time, significant complexity is observed in the management accounting of non-current assets, which is due to the diversity of their types, their long useful lives, the specifics of depreciation policy, and the need for periodic revaluation. For example, fixed assets, intangible assets, investment property, and other components require different approaches to valuation, documentation, and accounting representation. Moreover, the depreciation of such assets depends on the chosen method, useful life, technological wear and tear, as well as changes in the regulatory and legal framework. The

revaluation of assets requires the application of modern valuation methods and integration with other management systems, which poses additional challenges for the accounting department.

The accounting of non-current assets is not only a tool for recording economic events but also an important component of the information system supporting management decisions. Based on accounting data, analytics is formed for planning, control, investment management, and the effective use of enterprise resources. In this regard, the improvement of the principles of non-current asset accounting becomes especially relevant in the context of digitalization, the transition to International Financial Reporting Standards (IFRS), and the development of management accounting as a tool for strategic management.

ANALYSIS OF RESEARCH AND PUBLICATIONS

The modern issues of non-current asset accounting, taking into account management needs, have been studied by a significant number of scholars, among whom it is

Table 1. Characteristics of the content of management accounting areas for non-current assets that contribute to enhancing the transparency, timeliness, and analytical value of accounting information

Management accounting areas	Specifics of implementation of the area	Переваги від реалізації напрямку
Monitoring of the asset life cycle	The implementation of this area enables systematic control over assets at all stages of their lifecycle — from acquisition to disposal.	This helps reduce asset maintenance costs through timely updates or modernization and also enables more effective planning of capital investments.
Accounting by responsibility centers	The implementation of accounting by responsibility centers allows for the evaluation of the efficiency of non-current asset utilization across various departments of the enterprise.	This makes it possible to accurately track expenses and revenues associated with specific assets, determine their utilization efficiency within structural units, and make decisions regarding resource reallocation or adjustments to strategic plans.
Implementation of a capital investment budgeting system	Capital investment budgeting allows enterprises to estimate the costs of new assets in advance and compare them with the projected benefits.	This provides a basis for informed decisions regarding the acquisition or renewal of assets, particularly through detailed forecasts, which helps avoid unnecessary expenses or investments in excess assets.
Evaluation of asset utilization efficiency	The use of key financial and operational indicators (such as asset turnover, asset efficiency ratio, return on assets, etc.) to analyze the effectiveness of their utilization.	It allows for identifying underutilized assets, optimizing the asset structure, and improving the overall productivity of the enterprise.
Analysis of the cost of asset ownership	Considering the full spectrum of asset ownership costs — from acquisition to decommissioning, including maintenance, repairs, insurance, and depreciation.	It allows for assessing the true cost of an asset in the long term, minimizing hidden costs, and making informed investment decisions.
Integration of digital technologies (ERP Systems)	The implementation of enterprise management information systems that provide automated accounting, control, and analytics for non-current assets.	It ensures improved data accuracy, timely reporting, reduced labor costs for accounting, and better integration into the overall management system.

Source: compiled based on [1—2; 5].

worth highlighting the works of H.V. Datsenko, I.O. Hladiy, L.A. Maister, N. Ovsyuk, M. Lesko, and S.M. Kafka. In their works, they highlight various aspects of forming information about non-current assets in the accounting system, issues related to depreciation policy, accounting by responsibility centers, and the evaluation of asset usage efficiency. However, despite the existing body of work, this topic remains insufficiently explored. This is due to several factors. Firstly, most studies primarily focus on the financial aspect of accounting, while the management needs of enterprises require more flexible, timely, and analytically rich approaches. Secondly, scientific works often overlook the dynamics of digital transformation in accounting processes, which significantly changes approaches to the collection, processing, and presentation of information about non-current assets. Thus, there is a need for further scientific development of integrated, adaptive, and digitally-oriented models of management accounting for non-current assets, which would ensure the adoption of effective management decisions in today's competitive environment.

FORMULATION OF THE ARTICLE'S OBJECTIVES

The purpose of the article is to investigate modern approaches to non-current asset accounting, taking into account management needs, identify problematic aspects in enterprise practices, and justify directions for improving accounting policy in this area.

THE PAPER MAIN BODY

Modern approaches to non-current asset accounting are increasingly shifting from classical data processing for the formation of financial statements to meeting the informational needs of management [1]. In this context, management accounting plays a crucial role, providing timely, analytical, and forecasting information regarding the status, structure, and efficiency of non-current asset utilization. The key areas of such management accounting include [1; 3—4]:

1. Monitoring the asset life cycle, covering all stages — from acquisition, receipt, commissioning, and modernization to disposal or sale — with the aim of optimizing costs and planning investments.

2. Accounting by responsibility centers, which allows for the assessment of asset utilization efficiency in terms of organizational divisions or functional areas.

3. Budgeting of capital investments, which enables the comparison of costs with expected economic benefits and the making of informed decisions regarding the feasibility of acquiring or renewing assets.

4. Evaluating the effectiveness of asset utilization through indicators such as turnover, asset return, investment profitability, etc.

5. Analysis of the cost of asset ownership, which takes into account not only the initial cost but also subsequent expenses for maintenance, repairs, modernization, depreciation, etc.

6. Integration of digital technologies, particularly ERP systems, which ensure the automated generation of management reports, accounting for depreciation, asset movement, and analytical information in real time.

The implementation of these directions contributes to increased transparency, timeliness, and analytical value of accounting information, which, in turn (see Table 1), enhances the quality of managerial decisions in the area of strategic enterprise development.

As a result of monitoring the asset life cycle, the enterprise receives information about the condition of each asset, which supports decisions regarding its continued use or decommissioning. This, in turn, helps optimize costs and increase the efficiency of resource utilization.

Uncertainty in the methodology of fixed asset management accounting (Specificity: Most enterprises do not have a clearly regulated system for fixed asset management accounting.)*	Failure to account for the specific use of assets (Specificity: Fixed assets have their own characteristics: they undergo wear and tear, require repairs, modernization, revaluation, etc.)
Problematic aspects of fixed asset accounting considering management needs.	
Insufficient level of automation in accounting and management processes (Specificity: Many enterprises still use outdated or disconnected accounting systems that do not ensure timely processing of data on fixed assets.)**	Lack of clear criteria for evaluating the efficiency of non-current asset utilization (Specificity: In the practice of domestic enterprises, systematic approaches to assessing the efficiency of non-current asset utilization are rarely applied)***

Fig. 1. Problematic aspects of fixed asset accounting considering management needs

Note

* Leads to a decrease in the transparency of asset usage processes, complicating strategic planning and control over asset efficiency.

** The lack of integration between financial and management accounting complicates access to consolidated information for managers.

*** Key performance indicators (KPIs), such as equipment utilization rate, investment payback, or asset profitability, are not defined.

Source: compiled based on [2; 4; 6].

Based on the results of accounting by responsibility centers, the company can not only minimize costs but also increase the productivity of individual departments, ensuring overall efficiency growth. For example, if a certain department is using specialized equipment with low intensity, this may indicate inefficient use. The equipment can be redistributed among other departments or adjustments can be made to the production processes for more intensive use.

As a result of implementing the capital investment budgeting system, the company gains solutions that are structured to better achieve its strategic goals, contributing to improved financial stability and optimization of capital expenditures. Specifically, the budgeting system allows for a clear identification of which investment projects are most crucial for achieving strategic objectives. For example, investing in the modernization of production facilities that reduce product costs and enhance market competitiveness.

As a result of assessing the effectiveness of using fixed assets, the company experiences an increase in profitability, an improvement in the asset structure, and growth in overall productivity. For example, if the company finds that certain equipment or technologies are being used inefficiently or at low capacity, this provides an opportunity to reduce maintenance costs for such assets, modernize them, or replace them with more productive equipment.

As a result of analyzing the cost of ownership of fixed assets, the company's management can compare alternative options for purchasing or leasing assets, avoid economically inefficient decisions, and plan expenses considering the full lifecycle of the assets. For example, it may turn out that for expensive equipment used only for a specific period, leasing is a more economically viable alternative, as it does not require large upfront investments and allows for quicker adaptation to changes in production needs.

As a result of integrating digital technologies, the company accelerates the processes of analysis, reporting,

reassessment, and decision-making, improving the accuracy and reliability of data while reducing the likelihood of human error.

For example, by implementing specialized software solutions for accounting fixed assets, companies can automatically calculate depreciation, update asset status data, and perform revaluation of their value. This significantly reduces the risks of errors associated with manual data entry and ensures timely and accurate updates of asset information, which helps in making informed financial and operational decisions.

Considering the characteristics of the content of fixed asset management accounting outlined by the authors, which

contribute to enhancing the transparency, timeliness, and analytical value of accounting information, it is evident that it plays a crucial role in making both strategic and tactical decisions within the company.

At the same time, regarding the practice of domestic enterprises, there are a number of issues that reduce the effectiveness of this process.

The main problematic aspects in this area are as follows (Fig. 1): uncertainty in the methodology of fixed asset management accounting; failure to account for the specific use of assets; insufficient level of automation in accounting and management processes; and the lack of clear criteria for the effective use of fixed assets.

So, as a result of the uncertainty in the methodology of fixed asset management accounting, their management accounting is reduced to duplicating financial records, which does not meet the needs of operational analysis or internal control. The lack of agreed-upon methodological approaches makes it impossible to obtain relevant, timely, and targeted information for making management decisions.

As a result of failing to account for the specific use of assets, the analytical value of the information is reduced due to the simplified reflection of the actual condition and productivity of the assets, leading to ineffective management.

Due to the insufficient level of automation in accounting and management processes, there is a loss of timeliness and promptness of information, an increased likelihood of errors, and delays in decision-making.

As a result of the lack of clear criteria for the effective use of fixed assets, it becomes difficult to form substantiated management decisions regarding the renewal, modernization, or disposal of assets, leading to reduced investment efficiency.

To overcome the problems outlined above, it is advisable to implement the following ways to improve fixed asset management accounting:

1. Development and implementation of a unified management accounting methodology — considering international experience, industry-specific features, and the characteristics of fixed assets.

2. Accounting for asset usage specifics — through classification by types of operation, useful life, level of technological renewal, etc.

3. The intensification of digital transformation of accounting processes through the implementation of technologies that integrate accounting, analytics, and asset management. Among such technologies are ERP systems and specialized software solutions that enable automatic tracking of asset status, depreciation, and revaluation, as well as optimizing the processes of modernization and write-offs, along with cloud technologies.

4. The development of a system of criteria for evaluating the efficiency of asset utilization — including financial, technical-economic, and operational indicators.

5. Improving the level of accounting culture and staff qualifications through quality training, certification of management accounting specialists, and the implementation of internal quality control of accounting information.

We agree with the opinion of Datsenko H.V., Hladii I.O., and Maister L.A. [1] that the implementation of the above-mentioned directions will systematically enhance the effectiveness of the management accounting system for non-current assets in Ukraine, due to its adaptability to the current requirements of the business environment and the need for well-founded managerial decision-making.

Conclusions. The results of the study show that modern approaches to accounting for non-current assets go beyond traditional financial accounting and are increasingly focused on meeting the informational needs of the management process.

In this context, the accounting of non-current assets serves the function of generating operational, analytical, and forecasting information necessary for making well-founded decisions at various levels of management.

The key directions of effective management accounting for non-current assets include: monitoring the asset lifecycle; accounting by responsibility centers; capital investment budgeting; evaluating asset utilization efficiency; total cost of ownership analysis; and the integration of modern digital technologies, particularly ERP systems. The implementation of these directions ensures transparency of accounting processes, timely delivery of relevant information, and an increase in its analytical value.

Thus, the improvement of the management accounting system for non-current assets is a crucial prerequisite for enhancing the quality of managerial decision-making, strategic planning, and overall enterprise performance in the context of the modern economy. It has been proven that this can be achieved through the development and implementation of a unified management accounting methodology; consideration of the specifics of non-current asset utilization; intensification of the digital transformation of accounting processes; establishment of a system of criteria for evaluating the efficiency of non-current asset use; and the enhancement of accounting culture and staff qualifications.

The prospects for further research involve the development of applied models for integrating management accounting of non-current assets into enterprise management digital platforms, taking into account industry-specific characteristics.

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