

**Kyiv National University of Trade and Economics
Department of International Economic Relations**

FINAL QUALIFYING PAPER

on the topic:

“Assessment of the sales efficiency of the enterprise’s export products”

**(based on the data of “Skvyrskyi grain processing factory” Ltd, Skvyra city,
Kyiv region)**

Student of the 2nd year, group
5am, speciality 073
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ВИПУСКНА КВАЛІФІКАЦІЙНА РОБОТА

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ABSTRACT

Puzenko M. Assessment of the sales efficiency of the enterprise's export products

Qualifying work for obtaining an educational master's degree in specialty 073 "Management", specialization "Management of foreign economic activity". Kyiv National University of Trade and Economics, 2018.

In the final qualifying work, the essence of the sales efficiency of the export products of the flour-grinding industry of Ukraine is determined, the factors of influence are determined and the mechanism of increasing the sales efficiency of the company's export products is substantiated. The methodological approaches to the estimation of export efficiency are presented.

The financial-economic activity of "Skvyrskyi grain processing factory" Ltd is analyzed, the external environment of the activity of the investigated enterprise is analyzed. In the final qualification work the estimation of the commodity and geographical structure of the export of the enterprise was conducted; the effectiveness of export activity was analyzed and the structure of accepted and fulfilled export obligations was investigated in order to identify the reserves for improving the sales efficiency of the company's export products.

The necessity of finding ways to optimize the sales of the company's export products to "Skvyrskyi grain processing factory" Ltd is substantiated, as well as an assessment of the effectiveness of the proposed measures.

Key words: export, efficiency, sales, production, reserves, enterprise, foreign economic activity, product sales, export activity, sales of export products, efficiency of sales of export products of the enterprise.

АНОТАЦІЯ

Пузенко М. Оцінка ефективності збуту експортної продукції підприємства

Випускна кваліфікаційна робота на здобуття освітнього ступеня магістра за спеціальністю 073 “Менеджмент”, спеціалізацією “Менеджмент зовнішньоекономічної діяльності”. Київський національний торговельно-економічний університет, 2018.

У випускній кваліфікаційній роботі визначено сутність ефективності збуту експортної продукції підприємства борошномельно-круп'яної промисловості України, визначено фактори впливу та обґрунтовано механізм підвищення ефективності збуту експортної продукції підприємства. Представлено методологічні підходи до оцінювання експортної ефективності.

Проаналізовано фінансово-економічну діяльність ТОВ “Сквирський комбінат хлібопродуктів”, проведено аналіз зовнішнього середовища діяльності досліджуваного підприємства. У випускній кваліфікаційній роботі проведено оцінку товарної та географічної структури експорту підприємства; проаналізовано ефективність експортної діяльності та досліджено структуру прийнятих та виконаних експортних зобов'язань для виявлення резервів підвищення ефективності збуту експортної продукції підприємства.

Обґрунтовано необхідність пошуку шляхів оптимізації збуту експортної продукції підприємства на ТОВ “Сквирський комбінат хлібопродуктів”, а також, проведено оцінку ефективності запропонованих заходів.

Ключові слова: експорт, ефективність, збут, продукція, резерви, підприємство, зовнішньоекономічна діяльність, збут продукції, експортна діяльність, збут експортної продукції, ефективність збуту експортної продукції підприємства.

Kyiv National University of Trade and Economics
International economic relations department

SUMMARY
TO THE FINAL QUALIFYING PAPER
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Student of the 2nd year, group 5a,
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Kyiv 2018

Final qualifying paper: 148 p., Illustrations – 2, Tables – 25, appendices – 16, references – 75

The object of investigation is a process of export sales activity organization of “Skvyrskyi grain processing factory” Ltd.

The subject of investigation is a theoretical and methodological approaches of export sales activity organization of “Skvyrskyi grain processing factory” Ltd.

Enterprise that is a basis for writing master diploma work is “Skvyrskyi grain processing factory” Ltd.

Purpose of final qualifying work is to investigate export operations of the organization, to evaluate efficiency of these operations, to comprise it with an alternative export operation and to develop methodical recommendations for increasing efficiency of export operations of the enterprise.

Task are set and decided:

- to probe essence and features of export operations of the enterprise;
- to determine factors affecting the efficiency of products export sales;
- to conduct financial-economic analysis of activity of the enterprise;
- to find the way for improving enterprise’s financial-economic indicators;
- to conduct the analysis of export operations of the enterprise;
- to evaluate conducting of enterprise’s export obligations;
- to substantiate the modification directions of export activity of the enterprise;
- to define factors and their effect on an export operation of the enterprise;
- to conduct analysis of financial-economic indicators after implementation of proposed measures.

Methods of investigation: are used in final qualifying paper are: structural and functional analysis in determining the commodity and geographic structure of exports, analysis of export sales of the enterprise; comparison was used in comparison of the obtained results of efficiency, indicators of assets, liabilities, financial indicators and financial results of the enterprise; system analysis in identifying reserves of increasing export sales efficiency; factorial analysis was used

to determine the fulfillment of export obligations of the enterprise; extrapolation prognosis was used in the third section when forecasting the sales efficiency of the company's export products for 2018-2020 years; induction in estimation net income from product sales in the financial indicator; abstraction and optimization in identifying reserves of increasing export sales efficiency; generalization in making conclusions about “Skvyrskyi grain processing factory” Ltd; formalization in the description of the enterprise just like a system of financial results, assets and passives, etc.

In the introduction to the work the actuality and the practical value of the chosen topic are confirmed. The purpose and the urgency of its practical significance are formulated, the research object, the subject of research and its tasks are represented. The methodological and theoretical part of the study was explained. Also, the methods that were used in the work are described.

In the first part of work “Theoretical and methodological bases of product export sales efficiency” the enterprise’s sales export efficiency of the enterprise and the main features were analyzed, the classification of the main factors affecting the sales efficiency of the company's products was presented and the methodology for evaluation enterprise’s export sales efficiency was described.

In the second part of the work “Research the efficiency of product export sales in activity of “Skvyrskyi grain processing factory” Ltd” the financial and economic activity of was analyzed. Also, the structure of actives and sources of financing was estimated. In this chapter was described product structure and export structure by countries. The analysis of export efficiency dynamic was conducted.

In the third part of the work “Ways to improve the export efficiency sales management of enterprise “Skvyrskyi grain processing factory” Ltd the reserves for increasing the export sales efficiency was determined. In chapter was evaluated the influence of proposed measures on enterprise’s financial statement. Also, the enterprise’s export sales efficiency was forecasted after implementation mentioned measures.

Conclusions include the generalization of research results which is formed on the basis of previous chapters and include solutions to the given scientific problem.

CONTENT

INTRODUCTION	3
CHAPTER 1. THEORETICAL AND METHODOLOGICAL BASES OF PRODUCT EXPORT SALES EFFICIENCY	6
1.1. The Concept of “Export Economic Efficiency” and Its Role for Enterprises ...	6
1.2. Factors Affecting the Efficiency of Products Export Sales	14
1.3. Methodology of Export Efficiency Determination.....	23
CONCLUSION TO CHAPTER 1	32
CHAPTER 2. RESEARCH THE EFFICIENCY OF PRODUCT EXPORT SALES IN ACTIVITY OF “SKVYRSKYI GRAIN PROCESSING FACTORY” LTD	33
2.1. Analysis of Financial and Economic Activity of the Enterprise.....	33
2.2. Estimation of Sales Export Efficiency of the Enterprise Products.....	56
2.3. Research of Factors’ Influence on Export Efficiency.....	67
CONCLUSION TO CHAPTER 2	75
CHAPTER 3. WAYS TO IMPROVE THE EXPORT EFFICIENCY SALES MANAGEMENT OF ENTERPRISE “SKVYRSKYI GRAIN PROCESSING FACTORY” LTD	77
3.1. Determination of Reserves for Increasing the Export Efficiency of the Enterprise	77
3.2. Directions of Export Efficiency Increasing of the Enterprise “Skvyrskyi Grain Processing Factory” Ltd	85
3.3. Predictive Evaluation of the Proposed Measures to Improve the Efficiency of Products Export Sales of the Enterprise.....	95
CONCLUSION TO CHAPTER 3	105
CONCLUSIONS	107
REFERENCES	111

INTRODUCTION

Foreign economic activity is one of basic forms of economic relations of Ukraine with the foreign states. The main feature of foreign economic activity of XXI century is growing economic integration of entire countries in the conditions of globalization, regionalization and diversification of commodity, financial, investment and other markets. One of forms of realization of foreign economic activity there is foreign trade. It plays an enormous role in increasing economic prosperity of the state, improving standards of living and strengthening positions of the state on the world arena. Export operations takes a huge part in foreign trade and are one of sources of addition income to the budget of the state and allow national exporters to sell own products on international markets.

Nowadays the producers of Ukraine are facing with new possibilities: the borders of EU are opening (but there still exist quota of some groups of goods and services), liberalization terms of export; but also, threats: outflow of investments, instability of Ukrainian market conjuncture, currency exchange rate fluctuations, high level of corruption and tax load, contradiction of legislation. The mentioned pushes producers to search alternative markets with more advantageous conditions to sell own products and increase own income. Development of economic relations between countries, the rapid growth of the scale of the globalization process, an increase in the level of competition on the world market demands from the domestic enterprises continuous implementation of measures concerning the development of its foreign economic activity (hereinafter referred to as FEA).

The value of FEA in all countries, including in Ukraine, is constantly increasing as it is an important and indispensable sphere of economic activity, which is effective using the whole complex of modern forms and methods of international economic relations can influence the technical improvement of production, increase productivity and quality of manufactured products. Thanks to the successful activities domestic enterprises in foreign markets and effective cooperation with foreign

partners can improve the position of Ukraine on the world stage. Enterprise's activity in foreign markets contributes to adapting the country to the system inter-farm relations, the formation of an open-ended economy. All the mentioned above confirm the actuality of selected theme.

Analysis of the last researches. Problems of efficiency of foreign economic activity of an enterprises always were in spotlight of economists. Considerable contribution in the study of features of commercial activity belongs to A. Mazaraki, N. Galunec', M. Bryk, V. Vovk, V. Bondarenko, Y. Goncharov, A. Didyk, V. Kozyuk, T. Tkachenko, D. Makhovsky, V. Lyashevskaya, M. Li, O. Mandic, I. Biletska, N. Novikova, Ye. Boyko, N. Grischuk.

Purpose and task of research. The purpose of the research is to investigate export operations of the organization, to evaluate efficiency of these operations, to comprise it with an alternative export operation and to develop methodical recommendations for increasing efficiency of export operations of the enterprise. For achievement established purposes the following tasks are set and decided:

- to probe essence and features of export operations of the enterprise;
- to determine factors affecting the efficiency of products export sales;
- to conduct financial-economic analysis of activity of the enterprise;
- to find the way for improving enterprise's financial-economic indicators;
- to conduct the analysis of export operations of the enterprise;
- to evaluate conducting of enterprise's export obligations;
- to substantiate the directions of export efficiency increasing of the enterprise;
- to define factors and their effect on an export operation of the enterprise;
- to conduct analysis of financial-economic indicators after implementation of proposed measures.

The object of the research is a process of export sales activity organization of "Skvyrskyi grain processing factory" Ltd.

The subject of the research is a theoretical and methodological approaches of export sales activity organization of "Skvyrskyi grain processing factory" Ltd.

Research methods which are used in final qualifying paper are: structural and functional analysis in determining the commodity and geographic structure of exports, analysis of export sales of the enterprise; comparison was used in comparison of the obtained results of efficiency, indicators of assets, liabilities, financial indicators and financial results of the enterprise; system analysis in identifying reserves of increasing export sales efficiency; factorial analysis was used to determine the fulfillment of export obligations of the enterprise; extrapolation prognosis was used in the third section when forecasting the sales efficiency of the company's export products for 2018-2020 years; induction in estimation net income from product sales in the financial indicator; abstraction and optimization in identifying reserves of increasing export sales efficiency; generalization in making conclusions about “Skvyrskyi grain processing factory” Ltd; formalization in the description of the enterprise just like a system of financial results, assets and passives, etc.

The informative sources of research are materials of the state statistical accounting, legislative and normative acts on economic questions, special scientific literature about the problems of theory and practice of realization of foreign economic activity on the enterprises and documents are given by “Skvyrskyi grain processing factory” Ltd.

The practical value of this research consists in objective estimation efficiency of export operations of “Skvyrskyi grain processing factory” Ltd, in development administrative decisions and methodical recommendations for the improvement of foreign economic activity of the enterprise.

CHAPTER 1

THEORETICAL AND METHODOLOGICAL BASES OF PRODUCT EXPORT SALES EFFICIENCY

1.1. The Concept of “Export Economic Efficiency” and Its Role for Enterprises.

Foreign economic activity is one of basic forms of economic relations of Ukraine with the foreign states. One of realization's forms of foreign economic activity there is foreign trade. It plays an enormous role in increasing economic prosperity of the state, improving standards of living and strengthening positions of the state on the world arena.

Export activity is an important and integral part of the economic activity of the enterprise. Export operations are becoming a prerequisite for expanding sales markets, increasing production volumes and improving product quality, which in turn, also allows us to create a favorable basis for strengthening the competitive position of the enterprise in the domestic market. At present there is virtually no industry that would not have contacts with foreign markets.

Considering the issue of foreign economic activity of organizations in modern conditions, special attention should be paid to determining its economic efficiency. In particular, the effectiveness of foreign economic activity – “this is an economic category that reflects the cumulative effect of foreign economic relations, which is to save on social labor and increase its productivity from the participation of the country's economy in the international division of labor” [1]. Importance is the assessment of the efficiency of the foreign economic activity of the enterprise, which allows to reveal the mechanism of decision-making of management personnel responsible for the progress of foreign economic activity. Also, these data can be used in developing country-wide export and import plans, in assessing the structure and directions of foreign trade turnover.

In order to assess the effectiveness of foreign economic activity, enterprises use a systematic approach. The system approach is a study of a certain set consisting of interrelated parts that interact with each other and form the integrity that ensures the solution of certain problems [5]. The criterion of efficiency is a necessary component for economic analysis. Its main task is to quantify the efficiency of production. In the end, based on the data obtained, it is possible to calculate intermediate and aggregate indicators, to construct a factor model, to derive the formulas of the factors of factors into a generalized indicator, to calculate possible deviations in the implementation of financial and economic activity, to identify the reserves and to substantiate the problems that must be solved at the managerial level [7].

The main purpose of the company in the market is to maximize profits with minimal cost, to achieve such a result can only be the adoption of effective management decisions.

The urgency of the subject is due to the fact that in an unstable economic environment any entity of foreign economic activity solves the problem of increasing the efficiency of foreign economic operations. In the current business environment, solving this problem is extremely important. Investigating the whole system of factors influencing exports, it is possible not only to identify the strengths and weaknesses in the management of the foreign economic activity of the enterprise, but also to create a mechanism for planning and forecasting its efficiency.

The economic efficiency of the country's economic complex, the efficiency of social production, and the efficiency of the enterprise's operations are its components. At the same time, economic efficiency can be considered in different aspects: according to the elements of the reproduction process (efficiency of production, circulation, consumption); in accordance with the factors of the production process (efficiency of the use of fixed assets, working capital, labor force, etc.); on a territorial basis, etc. The effectiveness of foreign economic activity is also considered as a component of social efficiency.

Efficiency of foreign economic activity as a set of different forms of economic relations of a certain country with foreign partners is estimated by three directions, namely:

- a) by the level of government - at the level of the state, a separate region, a concrete enterprise, its units;
- b) by types of activities - foreign trade, scientific and technical cooperation, currency-finance, investment activity, joint venture, etc.;
- c) at a time interval - short, medium, and long-term.

The ultimate goal of economic entities participating in the international division of labor is the receipt by them of the profit from the sale of products, which constitutes the material basis of this effect. Calculation of the received profit can be carried out either on the basis of production prices, or on a cost basis. The process of profit generation can be traced through such categories as national and international prices of goods sold and purchased.

It would seem that with the coincidence of national and international prices of the same goods, foreign trade does not give any increment in value and should not be maintained. Meanwhile, the associations and enterprises participating in the international division of labor have more profit compared to the period when they did not enter into it. This is because external commodity exchange, although it is carried out on an equivalent basis, allows to expand the production of these goods beyond the domestic needs and increase accordingly the scale of the profit. The value increment occurs within the country, but it is realized in the foreign market [26].

The fact that the increase in profits can be ensured by increasing the scale of production of products sold on the world market has been known for a long time. Entrepreneurs were well aware that due to foreign trade the borders of the exchange sphere are expanding, and for them it is possible to get more profit. The function of foreign trade, which contributes to the expansion of the sphere of exchange, is preserved even now. From the sale on the foreign market domestic producers can benefit even if the goods are sold even at a national cost, the value of which is equal to the international value. This variant of profit growth is especially important for

large enterprises. If there was no external market, it would not always be advisable to create large production facilities and, therefore, be able to receive a significant mass of profit [17].

It should be noted that the practice of obtaining additional average profit by enterprises refutes one of D. Ricardo's theses about the reason for the development of foreign economic relations. As you know, the classic of English political economy denied the expediency of exporting goods abroad, if its national value coincides with the international price. "Thus, the cloth cannot be imported into Portugal," wrote D. Ricardo. "If it is not sold there for more gold than the one it costs in the country, where it is imported from, and wine cannot be imported into England, if it is not sold above its value in Portugal." In real life this does not happen - business entities export their goods to the foreign market and in the event that they sell them at the same price as in the domestic market. This increases the profits received by the exporters of goods, the national value of which coincides with the international value. What D. Ricardo wrote about is the best option for enterprises when they receive not only the average profit existing in their country, but also provide themselves with extra profits. But these optimal conditions do not always exist for exporters.

In modern scientific literature, there are different opinions about the estimation of effectiveness of foreign economic activity. Thus, A. M. Vychevich [57] and O. V. Maksimets, as well as a team of authors believe that the whole system of indices of foreign economic activity, enterprises, organizations, firms can be divided into four groups:

- absolute indicators (volume of export, volume of imports, volume of overhead export / import; average balance; number of complaints received; number of claims; number of satisfied complaints; the volume of use of the trademark of the enterprise; volume of export of new goods);
- relative indicators (dynamics indexes: index of value; physical volume index; price index; number index, for example, dynamics of the share of world, European markets, share of new goods in export, which appeared on the markets in the last 5 years, the share of cost reduction received due to the use of new technologies, etc.);

coefficients of performance of obligations on export and import: on cost, on the actual volume, at the price; average duration of the turnover of the export (import) operation; coefficient of return of funds from export / import operations);

- structural indicators (commodity structure of export or import; geographic structure of export or import; structure of overhead costs for export or import);

- performance indicators (currency export / import efficiency; export / import efficiency; average duration of the turnover of the export (import) operation; coefficient of return of funds from export / import operations; export / import efficiency) [65].

O. P. Grebelsnik divides performance indicators into two large groups. The first group includes indicators that characterize the absolute magnitude of the economic effect and are defined as the difference between result and cost, as well as comparative performance indicators, which are defined as the ratio of the result to the cost of the option of foreign economic contracts. The second group includes indicators characterizing expediency of the enterprise's participation in foreign economic relations of enterprises: indicators of local efficiency, which are calculated using current domestic prices; indicators of general economic efficiency, which are calculated on the basis of settlement prices [19].

In his monograph S. Sorkin notes that the assessment and analysis of the effectiveness of foreign economic activity of the enterprise can be based on a system of indicators, which consists of three blocks: the first block characterizes the initial economic result; the second - the economic effect (the final result in absolute terms); the third - economic efficiency (the end result in relative values) [39].

A similar view rests with a team of authors [21]. However, they believe that it is expedient to divide the indicators into only two groups: indicators of the effect and performance indicators.

Since export activity may be accompanied by a number of negative factors that compromise solvency, efficiency of the enterprise, its ability to self-finance, then in our opinion, in order to determine the effectiveness of foreign economic activity, in addition to the generally accepted indicators, it is necessary to apply indicators of the

economic safety of the enterprise that indirectly characterize it. Such indicators are defined as the difference between the actual amount of revenue achieved and its minimum required levels, which consistently ensure: firstly, sufficient cash turnover of the enterprise; and secondly, covering operating costs, and thirdly, financing investment and financial activities of the enterprise [6].

The category of “efficiency of foreign economic activity” occupies a significant place among the economic categories which characterize the state and development of foreign trade enterprises. Overall efficiency and effectiveness of foreign economic activity in particular in the theory and practice of plane state, region, industry, and the primary link of national economy.

But in terms of developing new strategies of economic and social policy of Ukraine, special attention should be given to the task of improving the foreign economic activities of individual economic entities. The source of formation of efficiency of foreign economic activities of the state as a whole are the processes that occur in the enterprise. An important condition for the successful functioning of the enterprise, where the export or import is the main activity, is the creation of a perfect system of evaluation of the results of export-import operations, the level of which is characterized by the effectiveness of their implementation.

Efficiency of export and the profitability of exports, measured by the ratio of the value exported from the country of goods in foreign trade prices to its cost in the prices of the domestic market [23]. This definition is a universal characteristic that is used for macro-and micro-level.

Through the implementation of foreign economic activity, the state must implement an array of global objectives – economic, political and social, unlike the enterprise, the main purpose of functioning of which in the field of foreign trade is making a profit from foreign operations. In our opinion, the definition of the category "efficiency of foreign economic activity" should be more specific and formulate on the basis of the characteristics of the objectives of the state and the enterprise.

Thus it is possible to split the definition of the category “efficiency of foreign economic activity” for the enterprise in particular and the state as a whole.

Justification of the definition of “efficiency of foreign economic activity of the enterprise”, it is advisable to begin with a study of existing approaches to definition of the category “efficiency” with the aim of identifying sources of its formation [15].

The most common approach to definition of essence of economic efficiency is an approach that is based on the consideration of efficiency as effectiveness. This interpretation of efficiency, which comes from the classical school is well established in economic theory.

E. Erokhina believes that at the macro level should be studied not “efficiency” and “effectiveness” because the national economy can have several purposes. According to this author, it is impossible to measure the comparative economic performance of different countries (the goals are different, so the indicators are not comparable) [17]. This idea, in our opinion, is not quite true, because the national economy has one main goal – constant improvement of the level of welfare under the condition of reducing socio-economic costs. We agree that to achieve global targets to be achieved many of the objectives for each country depending on the degree of economic, political and social development, are different. But still there is a set of indicators by which it would be possible to perform the development of the economy and to identify its effectiveness or ineffectiveness. Efficiency of foreign economic activity of the enterprise is a complex category that combines the parameters that characterize the development of internal and external markets. To ensure that the performance indicators were given to practice the correct response to the question about the feasibility of the enterprise of certain foreign trade operations, to choose the right criterion of effectiveness.

The criterion of efficiency of foreign economic activities is to maximize net income from export (or, depending on the kind of foreign trade activities, import) operations [10]. According to this criterion, you should choose the best options for cooperation with external trading partners. Quantification of this criterion is based on comparison of the cumulative effect of those or other variants of foreign economic cooperation of enterprises and the total costs associated with its implementation. As already mentioned, in our opinion, the definition of economic efficiency should be

formulated based on the objectives of the activities to be realized for a certain period of time. This is the result of a certain system.

Economic efficiency is a characteristic of the level of achievement of a goal over a specific period of time, the degree of obtaining the planned results activities of the system taking into account the influence of internal and external factors. The aim of foreign economic activity of the enterprise is to profit from foreign operations. In our opinion, based on the identified goals, the effectiveness of foreign economic activity of the enterprise can be defined as the degree of achievement of the maximum net profit from foreign operations at the expense of optimization of total costs for domestic and foreign markets [8].

Thus, the category of “efficiency of foreign economic activity” in economic literature, is commonly identified with the export performance. This approach is universal for determining the effectiveness of these activities at different levels of management. Based on the difference between the goals pursued by the enterprise and the state in the implementation of foreign economic activities, it is advisable to separate the notion of efficiency of foreign economic activity of the enterprise and the state. Efficiency of foreign economic activity of the enterprise is characterized by obtaining the maximum possible amount of profit from foreign operations through optimization of existing total costs in domestic and foreign market.

The concept of “export economic efficiency” is one of the economic categories, which serves as the basis for selection and implementation of alternative variants of economic development of the enterprise, determines the feasibility of implementing innovation and investment projects for the creation of new types of products and services, the development and introduction of new technology, the implementation of measures to improve the organization and production management, improvement of the quality of working life of personnel, etc.

Estimation of export economic efficiency of enterprise’s products allows to establish relevant parameters of its functioning and development, to find out the existing patterns and dependencies between various objects and phenomena of economic life, to determine the reserves of increase of productivity of production.

Thus, efficiency is a reflection of the effectiveness of the functioning of the economic system, determined by the ratio of the resulting economic effect (result) and the cost of resources (factors) that led to the achievement of such an effect. It should be noted, however, that the described general approach corresponds to a largely consistently unchanged (static) economic environment, which is determined by the stability and predictability of the main indicators of the enterprise [7]. Accelerating scientific and technological progress, the continuous emergence of new products and production technologies, increasing consumer demands and the rapid growth of other social, economic, cultural social transformations significantly complicate the reliable prediction of trends and conditions of market environment development and determination of the parameters of the operation of the enterprise. Under these circumstances, a static approach to assessing the economic efficiency of export of products does not allow to fully take into account the complex changes that are currently taking place in the economic sphere, in particular - in the context of expanding the possibilities of alternative use of resources, the growth of the economic role and the importance of intangible (first of all, informational) resources, increasing the impact of conditions and quality of work life of staff on the results of activities, etc.

1.2. Factors Affecting the Efficiency of Products Export Sales.

Foreign trade is the main direction of economic activity of subjects of foreign economic activity. Foreign trade operations make up 80% of all foreign economic transactions. Therefore, we can say that in foreign trade and reveals the main content of economic activity of subjects of international economic relations.

Efficiency of foreign economic activity is distinguished in the broad (at the level of national economy) and narrow (at the level of enterprises and individual projects) understanding. The essence of the economic effect at the national economic level is to compare incomes and expenses from foreign economic operations. In this case, there are direct and indirect effects.

The direct effect is a result of the economy of national expenditures on the production of export products, when these costs are lower than the world, and the savings from imports, if the cost of imports is lower than could be the case with the own production of similar products.

Indirect effect is manifested in the positive influence of foreign economic activity on the country's economic development, namely: progressive structural shifts, increased level of technical support of production and industrial potential.

In modern economic science there is a large number of works by both foreign and domestic scientists devoted to researching the factors of effective export activity of enterprises. This question in their works was considered by foreign and domestic scientists – O. Psik-Kovalska, B. Knysheva, V. Kozyk, A. Vychevich, A. Fatenok-Tkachuk distinguishes the groups of the most influential factors on the development of foreign economic activity by means of an expert survey [8;57;17;31]. L. Chernobay and N. Vacik classify the factors depending on the stages of involvement of the business entity in the export market [14]. However, most authors, investigating the factors affecting the efficiency of the enterprise's exports, give them a descriptive, not grouping according to certain common features.

For the Ukrainian economy, the growth of the volume of export supplies by national economic entities serves as the main instrument for maintaining a positive balance of foreign trade necessary to ensure the stability of the exchange rate, timely financing of import purchases, increasing the impact of domestic enterprises on global markets, and so on.

Export activity is carried out at the level of production structures and focused on profit. It is an integral part of the production and commercial activity of the enterprise and is characterized by self-sufficiency in the choice of foreign partners, nomenclature of products, price setting, volumes and delivery terms. In this meaning, the definition of factors influencing the efficiency of export activity becomes important.

In our opinion, the main condition for conducting a foreign economic operation is its effectiveness. I. Lebid' gives the effectiveness of foreign economic activity a

significant place among the economic categories that reflect the state and development of foreign trade of the enterprise. According to the author, this category is most often seen as the efficiency of exports, that is, the profitability of exports, which is measured by the ratio of the cost of the product exported from the country at foreign trade prices to its value in the prices of the national market. Such a definition is a universal category, which is used for both macro-, mezo- and micro-level [18].

Efficiency is a reflection of the effectiveness of the functioning of the economic system, which is determined (static aspect) by the ratio of the resulting economic effect (result) and the cost of resources (factors) that led to the achievement of such an effect, taking into account (dynamic aspect) the achievement of the goals, strategic priorities, functional diversity systems, etc. Strategic characteristics are components that determine the impact on the system of export sales of an enterprise when implementing the strategic goals of its functioning, and tactical characteristics are the main components that determine the impact on the system of export activity of the enterprise in implementing tactical goals of its functioning. Structure of the strategic and tactical characteristics of the export activity of the enterprise is shown in the diagram 1.

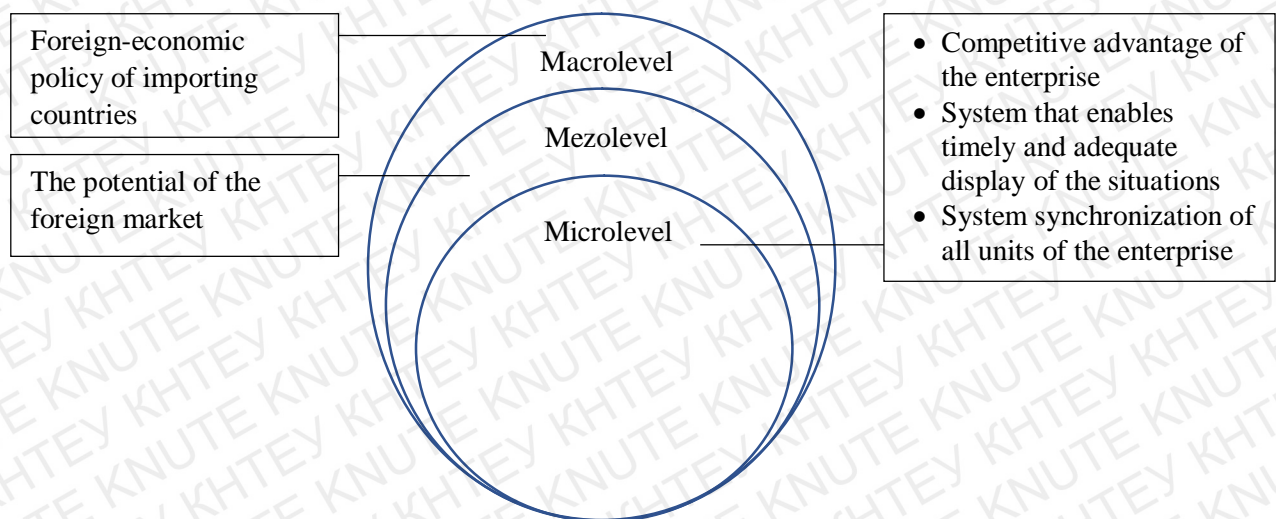


Figure 1.1. The structure of strategic and tactical characteristics of the enterprise's export activity [9]

From the point of view of the relation to the functioning environment, we propose to divide these factors into internal (endogenous) and external (exogenous) factors. The external factors determining the strategic and tactical characteristics of the export efficiency of enterprise's products include: foreign-policy policy of the exporting state; economic situation in the world; political, economic and marketing situation in countries that are part of the export business zone [14].

The internal factors determining the strategic and tactical characteristics of the export efficiency of enterprise's products sales include: organizational structure of the enterprise; information support of export activity of the enterprise (quality of information and its processing, speed of obtaining information); the quality and reliability of the macroeconomic analysis of the situation in the exporting country; the ability to make a qualitative analysis of the market conditions of goods, allowing timely and efficiently to identify dissatisfied needs in products and services and to satisfy them; the necessary level of adaptive qualities that allow flexible response to changes in the external market (technological, resource, organizational flexibility of the enterprise as a production-economic system) [16].

The factors of influence on export activity on internal and external, which include on the main and non-main, direct and indirect influence [11]. External factors, according to researchers, do not depend on the enterprise, but quantitatively determine the level of use of all types of resources.

External factors of direct action include: state-administrative (state support, state regulation, regulation and support from the side of local self-government bodies); scientific and technical (technological, technical, organizational and economic); market conditions (changing demand and supply in relation to the price in a competitive environment). External factors of indirect action include: general economic (demographic factors, political situation in the country, income level of the population), socio-political and natural (natural-climatic, territorial-geographic).

The internal factors are directly influenced by the activities of the enterprise and the labor collective. The main internal factors are directly related to the essence of performance indicators and determine the performance of the enterprise. Internal

non-core factors are not directly related to the essence of performance indicators, although they also determine the final results. Internal core factors include four groups: organizational, technological, financial, economic, and market.

In our opinion, the most complete list of factors influencing the export efficiency of enterprise's products sales are the factors proposed by L. Chernobay, N. Vacik [14;7]. Researchers note that since one of the main foreign economic transactions is export, the factors of the impact on the management of foreign economic activity directly relate to export activity and partly the main object in the system of managing export operations - expenses. Therefore, for the formation of a complex of factors of relevance becomes consideration of their entire set, that directly or indirectly relate to the management of foreign economic activity. Since export expenditures are one of the most important factors in the export management system, it is extremely important for the authors to determine the factors and their possible impact on the formation of such costs. The authors distinguish between two groups of interconnected factors, namely the implementation of a certain type of foreign economic operation, in particular export, namely internal and external. In addition, the authors characterize the influence of factors on the formation of export costs depending on the stages of involvement of the business entity in the export market. According to the authors, this will provide an opportunity to accurately and objectively estimate the cost of each step and determine the ways to optimize it [22].

In the studies of all authors, there are differences, in relation to the completeness of coverage of the aggregate factors of the formation of the effectiveness of export activity. As a result of the analysis of scientific works on this issue, we have identified and systematized the factors influencing the efficiency of the export activity of the enterprise, which is presented below.

As a result of the analysis of scientific works on this issue, was identified and systematized the factors influencing the efficiency of the export activity of the enterprise, which is presented below.

The development of export efficiency of industrial enterprises is also influenced by factors related to the marketing activities of the enterprise, in particular

product quality, internal and external certification, availability of the product distribution network and its service, technical assistance, registration and packaging of products, consumer guarantees, availability of facilities from the research of competitors, the search for new markets, the implementation of advertising policies, etc. The experience of other countries indicates that the development of the marketing system and information provision of export management entities enterprises can be significantly facilitated as a result of state support in the study of markets, the organization of advertising, participation in fairs, exhibitions.

From the point of view of the relation to the functioning environment, we propose to divide these factors into internal (endogenous) and external (exogenous) factors.

Internal factors - these are factors related to the activity of the enterprise, involve the internal formation of the enterprise, can have an impact both positively and negatively on the efficiency of export activity. The factors of the internal environment include: the main goals and objectives of the enterprise's export business; information export base; resource supply of export; technology of production of export products, etc.

External factors – arise in the external environment in relation to the enterprise and affect the effectiveness of export business from the outside. As noted above, factors of this type are not subject to control by the enterprise. We propose to divide external factors into factors that arise in the external macro environment and external micro-environment. External factors of the macro environment are factors that arise as a result of state policy at the sectoral, state or international levels. External factors of the micro-environment are factors that arise as a result of competitors' activities and customer service, that is, they arise and operate at the enterprise level. The external factors include: the economic situation in exporting countries and counterparties; political circumstances; importers - consumers of products; suppliers, etc.

By degree of interdependence, factors are divided into independent, partly dependent and interconnected. The factors of the effectiveness of export activity, in

my opinion, should not be considered in isolation, since some factors strongly influence each other, others are completely independent [21].

When forecasting, factors should be divided into predicted and unpredictable ones. This subgroup covers factors that influence and change in the activities of an enterprise can have both a negative and a positive effect on the efficiency of export activity. Unpredictable factors include environmental factors.

By control, factors are divided into controlled, partially controlled and uncontrolled. Controlled factors are those whose change and consequences are under the control of the enterprise. Controlled factors are usually include: enterprise goals; organizational structure; advanced tasks organization; technology of doing business or production, etc. Uncontrolled factors are factors whose effects do not depend on the entity. Uncontrollable count: consumers of products; suppliers of raw materials (finished products); legal framework of the countries of intermediaries etc. It is obvious that the separation of factors by the possibility of control is conditional, since it is sometimes impossible to uniquely attribute a certain factor to one of the groups. For some enterprises, it can be completely controlled, while for others it cannot be controlled. In this case, it is correct to classify it as part of a controlled group. Also, if the market is an oligopolistic type, then some uncontrolled factors may become partially controlled or even controlled.

By way of assessment and measurement, factors must be divided into those that are or are not measurable, and those that are determined by the expert method. To receive expert assessments, we used questionnaires. In my opinion, the use of the questionnaire has the benefits of collective discussion, since in the latter case, the authoritative views, which are usually joined by other experts participating in the study, do not play a significant role, but do not express their own opinion. The method of the questionnaire consists in the fact that the expert is invited to fill out a questionnaire containing a set of questions, each of which is logically related to the key task of the study [45].

By time, the factors can be long-term, medium-term and short-term. Long-term factors are factors whose influence on the export efficiency of enterprise's products

an expanded action. The effect of medium-term factors does not manifest itself at once. Short-term factors are characterized by immediate impact on the effectiveness of export activity.

The duration of the action factors can be divided into continuous, periodic and occasional. Permanent factors are those that are always present and continuously affect the efficiency of the export business of the enterprise. Periodic factors usually occur at certain intervals. Episodic factors do not occur continuously, accidentally, separately, as, for example, in case of force majeure.

By the nature of the impact on the efficiency of export activity, the factors are divided into functional (positive) and dysfunctional (negative). Constructive factors can be considered as facilitating export activity (contributing to its functioning), for example, reduction of export duty; simplification of customs clearance procedure; reducing the functional load on employees by opening a foreign trade department at the enterprise that will be responsible for the export of goods, etc. dysfunctional (negative), which impede the effective conduct of export activities of the enterprise. Factors that complicate the procedures for the export activity can be attributed to the destructive ones: rising prices of raw materials and materials; outflow of highly skilled personnel, etc.

By the nature of the action, the factors can be objective and subjective. Objective factors are related to the cyclical needs of modernization and restructuring, as well as the impact of the environment of industrial enterprises. Subjective factors are related to financial and economic activity of both industrial enterprises as a whole, and their structural subdivisions or individual employees.

By the mechanism of action: direct influence and mediated action. To factors of direct influence, usually, include the following factors: labor resources of the enterprise; plan of the organization, etc. The factors of indirect (indirect) influence include: competitors of the enterprise; buyer's products or services of a particular organization; the economic situation in the country, etc.

By the level of complexity of the object of influence: factors of individual influence and complex influence. The factors of single influence include: factors

influencing export-oriented transportation enterprise products; settlements between foreign partners; production, which is subject to export, etc. The factors of complex influence can include factors that affect: staffing of the enterprise; organizational structure of the subject of management; enterprise resources, etc.

The general classification of factors of the effectiveness of export activity is shown in table 1.1 [43].

Table 1.1.

Classification of factors of influence on export efficiency of enterprise's products sales

From the point of view of the relation to the functioning environment	<ul style="list-style-type: none"> • External • Internal
By degree of interdependence	<ul style="list-style-type: none"> • Independent • Partly dependent • Interconnected
By the possibility of forecasting	<ul style="list-style-type: none"> • Predicted • Unpredictable
By control	<ul style="list-style-type: none"> • Controlled • Partially controlled • Uncontrolled
By way of assessment and measurement	<ul style="list-style-type: none"> • Measurable • Not measurable • Determined by expert method
By time	<ul style="list-style-type: none"> • Long-term • Medium-term • Short-term
By duration of the action	<ul style="list-style-type: none"> • Continuous • Periodic • Occasional
By the nature of the impact on the efficiency	<ul style="list-style-type: none"> • Functional (positive) • Dysfunctional (negative)
By the mechanism of action	<ul style="list-style-type: none"> • Direct • Indirect
By the level of complexity of the object of influence	<ul style="list-style-type: none"> • Factors of individual influence • Complex influence
By the nature of the action	<ul style="list-style-type: none"> • Objective • Subjective

Source: conducted by the author on the basis of [6;31;5;18;22]

Analysis and evaluation of these factors will provide the basis for the creation of management mechanisms in order to increase the export efficiency of enterprise's products sales.

1.3. Methodology of Export Efficiency Determination.

The main condition for FEA is its effectiveness. Enterprises often suffer significant losses as a result of insufficient feasibility studies for the effectiveness of foreign economic activity, lack of evaluations on the choice of currency, the currency of payment and other monetary and financial terms of the transaction. The calculation of economic efficiency is carried out by comparing the achieved economic result (effect) with the cost of resources to obtain this effect [39].

The results are understood as the monetary, cost estimation of the profit received for the enterprise: cash receipts for the sent goods, performed works and services, the value of the received goods, works, services, etc.

Under the cost of money is understood as a cost estimate of the productive resources that are involved in economic circulation: the cost of raw materials, energy, labor, services of outside organizations, compulsory deductions to various state funds and other costs, without which a trade agreement cannot be implemented. Economic outcomes and costs of resources have a quantitative dimension, and therefore the economic efficiency can be measured quantitatively, that is, have a certain criterion of efficiency.

Determining the effectiveness of sales of the enterprise's export products determines the degree of interest of the enterprise in entering the world market, it enables to justify individual positions regarding the purchase and sale of certain goods [16].

The entire system of FEA indicators can be divided into 4 groups:

1. Absolute indicators:

- the volume of exports;
- volume of imports;
- volume of overhead export / import;
- average balance;
- number of received complaints;
- number of claims;

- number of satisfied claims;
- the advantage of the buyers of TM firms;
- volume of export of new goods.

2. Relative indicators:

- dynamics index;
- cost index;
- physical volume index;
- price index;
- number index (for example, the dynamics of the share of world, European markets, the share of new goods in export that appeared in the last 5 years, the share of lower costs incurred as a result of the use of new technologies, etc.);
- coefficients of fulfillment of obligations on export / import by value, actual volume, price;
- average duration of the export / import operation turnover;
- coefficient of return of funds from export / import operations.

3. Indicators of structure:

- commodity structure of export / import;
- geographical structure;
- structure of overhead costs.

4. Performance (effect) indicators:

- currency efficiency of export / import;
- export / import efficiency;
- profitability of export / import;
- economic effect of export / import;
- integral economic effect;
- efficiency of realization of export products in the domestic market;
- efficiency of the purchase and use of imported equipment;
- efficiency in acquiring and selling licenses.

Difficulties in usage of static indicators to assess the effectiveness of sales of export products of the enterprise, naturally predetermined the emergence of a large variety of dynamic approaches to the establishment of specific content and composition of results and costs. It should be added on this occasion that the efficiency of an enterprise's activity in contemporary conditions is considered in the following main aspects:

- 1) as a relative parameter of cost (efficiency or product efficiency of use of resources) or target (profitability of the achievement of the negative effect) type;
- 2) as an absolute indicator, determined on the basis of the income method (cash flow, capitalization or cost, payback period, etc.);
- 3) as a reflection of relative estimates of the indicators obtained through the income method (profitability indices, profitability, internal rate of return, etc.);
- 4) as an individual complex of coordinated financial and non-financial parameters of the operation and development of the enterprise (balanced system of indicators).

The peculiarities of the dynamic approach to the assessment of efficiency should be considered to increase the attention to the consideration of alternatives (including - in the strategic aspect, given the need for long-term investments) functioning and development of the enterprise, as well as a significant expansion of the factors of formation of financial results of economic activity [56].

The whole system of indicators of economic efficiency of foreign economic activity can be divided into two groups.

1. Indicators of effect - absolute values, expressed in the corresponding monetary units as the difference between the results and costs.
2. Performance indicators due to the ratio of results to costs, as a rule, are relative and expressed in relative units: %, UAH/UAH, USD/USD, units of the unit, etc.

Under expenditures should be understood as monetary, cost estimation of the inputs involved, the cost of raw materials, energy, labor, services of outside organizations, compulsory deductions to various state funds, and other costs, without

which the transaction, the transaction would not be implemented. The results should be understood as a monetary value estimate of the benefit for the enterprise: the cost of the delivered products, performed work and services, the cost of the received goods, works, services, etc.

The analysis of the sales efficiency of the enterprise's export products is important for assessing the current economic condition of the enterprise, the prospects for its development and the prevention of financial losses. It is an integral and determining part of the general analysis of the foreign economic activity of the enterprise. The complex analysis of the subject of economic activity, which carries out foreign economic activity, includes [38]:

- a) study of the state of foreign economic activity of the enterprise as a whole and its subdivisions;
- b) finding out the level of international competitiveness of exported goods;
- c) identification of possible reserves for increasing the effectiveness of foreign economic activity;
- d) statement of the problem regarding the strategy and tactics of behavior in the foreign market and development of measures for the accomplishment of the set tasks.

The method of analysis of the export sales efficiency of the enterprise's export products primarily involves:

- a) a general analysis of the enterprise's profitability due to foreign economic activity;
- b) analysis of fulfillment of obligations under foreign economic operations;
- c) analysis of the efficiency of return on funds invested in export operations;
- d) an analysis of the efficiency of export operations, in particular, in the case of their implementation on the terms of using the loan.

The main provisions of the methodology for analyzing the efficiency of sales of the enterprise's export products at the level of economic entities are similar to the methodical approaches applied for the corresponding analysis at the macro level. The method of determining the effectiveness of foreign economic activity is the

calculation of various indicators of economic efficiency, on the basis of comparison of achieved economic results with the cost of resources to achieve them.

The system of indicators of economic efficiency of foreign economic activity is divided into two groups:

- 1) indicators of the effect, which are determined by absolute values that have a value dimension and are calculated as the difference between the results and costs;
- 2) performance indicators, which are determined on the basis of the attribution of results to costs and, as a rule, are determined in relative units (percentages and indices) [40].

In the process of calculating these indicators, it is important to ensure that the following principles of analytics are met:

- the most complete account of all components of costs and outcomes. Incomplete accounting of costs and results may distort conclusions about the evaluation of the effectiveness of a decision;
- necessity to compare with the baseline. In the base case, the state of affairs can be accepted until a certain decision is made. Incorrect selection of a comparison base can lead to distortion of estimates;
- bringing costs and results to one matching database;
- bringing different time and cost results to one time;
- availability of information, data collection and analysis system.

The concrete calculation of the efficiency indicators will depend largely on the type of foreign trade operation, its purpose, conditions and other features and a specific transaction within the framework of FEA carried out at the enterprise.

The criterion of the availability of information used to analyze the efficiency of sales of export products of the enterprise, leads to the formation of certain subsystems (or levels of calculation) indicators, namely [12]:

1. Based on the current accounting, the amount of profit, the level of profit to the total sales abroad, export profitability related to the costs of such operations, etc.
2. Based on additional information within the limits of managerial accounting, the following shall be determined:

- a) marginal (margin) indicators of export volumes, variable costs and profits per unit of output or per supply or export operation;
- b) marginal (marginal) profitability of export of goods (the ratio of marginal profit with marginal variable costs);
- c) the break-even point of the exported product (the ratio of fixed costs to marginal profit);
- d) the break-even point for comparing the volumes of exports with the available production capacity of the enterprise, etc.

3. On the basis of internal and external information of the enterprise on the status of the implementation of specific products in the international market, indicators are defined that can justify the strategy of the external activity of the enterprise, namely: evidence of the availability of new products that meet the requirements of the international market and the possibility of starting a new business direction.

An analysis of export sales efficiency of enterprise's products involves the identification of alternatives from the standpoint of assessing the quality of goods available on the market and offered by the enterprise, the novelty of the products (and, therefore, the exclusivity of the offer), the cost of production and, in particular, the terms of delivery (as one of the most significant elements in the cost), the level customer satisfaction, availability of a well-organized dealer network, highly skilled personnel, etc [52].

The analysis of export sales operations includes such steps:

1. Determining the fulfillment of obligations by value, physical volume and price of export goods;
2. Determining the fulfillment of obligations by terms of their deliveries and quality;
3. Identification of factors and magnitudes of their influence on economic indicators;
4. Clarification of the reasons for under-fulfillment of obligations for these or other positions.

The data obtained in the result of this analysis can be used in the development of enterprise export plans when assessing the structure and directions of efficiency of enterprises' export products sales.

A concrete calculation of performance indicators will largely depend on the type of transaction on the foreign market, its objectives, conditions and other features of a particular transaction. Consider the general provisions and examples of the calculation of performance indicators for different types of operations in the foreign market.

When calculating indicators, it is important to adhere to such principled methodological provisions:

- the principle of the most complete accounting of all component costs and results. Incomplete accounting of costs and results may distort conclusions about the evaluation of the effectiveness of a measure, a solution;
- the principle of comparison with the basic version. Everything is known in comparison, including efficiency. In the basic version, you can take the state of affairs before making a decision, one of the options for the decision or the state of affairs in the market, the competitor. Incorrect selection of a comparison base can also lead to distortion of estimates;
- the principle of bringing costs and results in a comparable way. For example, it is worthwhile comparing them in terms of volume, quality, time period and other parameters;
- the principle of bringing multi-time costs and results to one point in time. Observance of this principle is one of the most important provisions of the theory of efficiency evaluation. Methods of bringing multi-time costs to one point of time are well-developed in the economy.

Economic efficiency of export economic efficiency of enterprise's products [48].

The indicator of the economic effect of exports of goods, products, or works of services is defined as follows:

$$EE_{exp} = R_{UAH} + CS_{UAH} - C_{exp} \quad (1.1)$$

where EE_{exp} - indicator of the economic effect of export.

R_{UAH} - equivalent of deductions to the foreign currency fund of the enterprise, calculated by transferring currency earnings (except that subject to mandatory sale to the state) and hryvnia at the rate at the date of receipt of currency;

CS_{UAH} - hryvnia income from the obligatory sale of part of the currency to the state;

C_{exp} - full expenses of the enterprise for export, including expenses for production and sale of products (advertising, marketing, transport, insurance, duties, fees, etc.). In terms of economic content, the indicator of the effect corresponds to the concept of profit.

The rate of economic efficiency of exports is calculated as follows:

$$E_{exp} = \frac{(R_{UAH} + CS_{UAH})}{C_{exp}} \quad (1.2)$$

The economic content of the indicator of efficiency is that it shows how much of the benefit, the result falls on each hryvnia cost. A necessary condition for the export efficiency is that this indicator should be more than one. In order to make a more reasonable decision on the export of products, the indicator of the efficiency of exports is compared with the indicator of the efficiency of production and sales of products on the domestic market:

$$E_{dm} = \frac{V_{exp}}{(C_{prod} + C_{sales})} \quad (1.3)$$

where E_{dm} - the indicator of the efficiency of production and sales of products in the domestic market;

V_{exp} - export volume in domestic prices;

C_{prod} - production cost of export goods (production costs);

C_{sales} - the cost of the sale of export products within the country. The necessary condition for the export efficiency is the implementation of the ratio:

$$E_{exp} > E_{dm} > 1 \quad (1.4)$$

The profitability of export is one of the most important indicators of the company's performance. This ratio shows the amount of operating profit earned by the company for each hryvnia sold product. In other words, how much remains in the enterprise after covering the costs of production and export of products.

$$EP = \frac{NR_{exp}}{EE_{full}} * 100\% \quad (1.5)$$

where EP – export profitability;

NR_{exp} – net revenue from export;

EE_{full} – export expenses related to export sales.

Export return rate shows the summ which company get from the expenses related to the export (increasing of indicator is positive trend):

$$ERR = \frac{(R_{CS} + FE_e * ER)}{EE_{full}} \quad (1.6)$$

where R_{CS} - revenue from the mandatory sale of a part of the currency proceeds to the state;

FE_e - foreign exchange earnings from exports remaining in disposal of the enterprise;

ER - exchange rate;

EE_{full} - full expenses of the enterprise for export.

Expidiency of export:

$$E_{exp} = \frac{ER_{dp}}{(R_{CS} + FE_e * ER)} \quad (1.7)$$

where E_{exp} - the volume of export supply in the prices of the domestic market;

FE_e - foreign exchange earnings from exports remaining in disposal of the enterprise;

ER - exchange rate;

R_{CS} - revenue from the mandatory sale of a part of the currency proceeds to the state.

CONCLUSION TO CHAPTER 1

Export activity is an important and integral part of the economic activity of the enterprise. Export operations are becoming a prerequisite for expanding sales markets, increasing production volumes and improving product quality, which in turn, also allows us to create a favorable basis for strengthening the competitive position of the enterprise in the domestic market. At present there is virtually no industry that would not have contacts with foreign markets.

The concept of “export economic efficiency” is one of the economic categories, which serves as the basis for selection and implementation of alternative variants of economic development of the enterprise, determines the feasibility of implementing innovation and investment projects for the creation of new types of products and services, the development and introduction of new technology, the implementation of measures to improve the organization and production management, improvement of the quality of working life of personnel, etc.

Export economic efficiency the main theme of my final qualifying paper. It should be noted that it is one of the components of the “economic efficiency of exports” and for the full disclosure of this topic, it is necessary to pay attention to the factors that affect the efficiency of the enterprise's export products sales.

These factors are divided into internal (endogenous) and external (exogenous) factors.

In addition to the foregoing, the methodology for studying and assessing the efficiency of enterprises' export products sales should be disclosed.

The system of indicators of economic efficiency of foreign economic activity is divided into two groups:

- 1) indicators of the effect, which are determined by absolute values that have a value dimension and are calculated as the difference between the results and costs;

2) performance indicators, which are determined on the basis of the attribution of results to costs and, as a rule, are determined in relative units (percentages and indices).

CHAPTER 2

RESEARCH THE EFFICIENCY OF PRODUCTS EXPORT SALES IN ACTIVITY OF “SKVYRSKYI GRAIN PROCESSING FACTORY” LTD

2.1. Analysis of Financial and Economic Activity of the Enterprise.

The financial condition of the enterprise is a complex concept, which is the result of the interaction of all elements of the system of financial relations of the enterprise, determined by a set of production and economic factors and is characterized by a system of indicators reflecting the availability, allocation and use of financial resources.

The main purpose of the financial activity of the enterprise is to generate profits by increasing the volume of production and sales of products, increasing equity and ensuring a stable financial position. To do this, it is necessary to constantly maintain the solvency and profitability of the enterprise, as well as the optimal structure of the asset and liability balance sheet [57].

Analysis of the financial state of “Skvyrskyi grain processing factory” Ltd, which is engaged in the production and sale of its own products throughout Ukraine and abroad. This enterprise operates in the market of flour and cereal products.

The main tasks of the financial condition analysis of the enterprise are as follows:

- research of profitability and financial stability of the enterprise;
- research on the efficiency of the use of property (capital) of the enterprise, providing the enterprise with its own working capital;
- an objective assessment of the dynamics and state of liquidity, solvency, financial sustainability of the enterprise;
- assessment of the position of the entity in the financial market and quantitative assessment of its competitiveness;
- analysis of business activity of the enterprise;

- determining the effectiveness of using financial resources.

The assets of an enterprise are the means of an entity that is required for its operation in various forms of activities for the purpose of obtaining profits. In accordance with the principles of accounting and financial reporting, according to international standards, assets of enterprises are classified according to different characteristics. The most important of these are:

1. In the form of functioning are divided into tangible, intangible, financial. Tangible assets have a material-real form (fixed assets, work in progress, unfinished construction, inventories of finished goods, other tangible assets). Intangible assets are rights to use certain types of natural resources, patent rights to use inventions, trademark rights or rights to use software products. Financial assets are monetary assets in national and foreign currencies, all forms of receivables and financial investments.

2. By the nature of participation in economic turnover assets are divided into long-term (non-negotiable) and short-term (reversible). It is on this basis that they are reflected in the balance sheet.

3. By the nature of the service assets are divided into operational and investment. Operating assets include fixed assets, intangible assets of operating activities, current assets. Investment assets are real investments and short-and long-term financial investments.

4. According to the sources of formation, assets are divided into gross and net. Gross assets are the value of an enterprise formed by its own and attracted capital. Net assets are generated only at the expense of equity.

5. Sensitivity to information processes is divided into monetary and non-monetary assets. The monetary funds include deposits, short-term financial investments and funds in the calculations. Non-monetary assets - fixed assets, stocks, finished goods, unfinished construction, goods. Monetary and non-monetary assets differ in their need for revaluation of their prices.

6. At the level of liquidity assets are classified depending on the possibility of their transfer to the means of payment. According to this characteristic, the assets are

distinguished from absolutely liquid, high, medium and low-liquid, illiquid ones. Absolutely liquid assets - cash in national and foreign currencies. Short-term financial investments and short-term receivables are highly liquid. The average liquidity includes all types of receivables, except for short-term, and stocks of monetary products. Low-liquid assets are stocks of material resources, work in progress, construction in progress, fixed assets, intangible assets and long-term financial investments. Non-liquid assets are non-performing receivables and future expenses.

The main tasks of assets analysis:

- assessment of the state, structure and dynamics of changes in assets;
- assessment of the effect of changes in assets to change the financial condition;
- identification of causes, positive and negative trends in asset changes;
- analysis and evaluation of the effectiveness of the functioning of assets.

All the calculations conducted in Table 2.1 below.

Table 2.1

Dynamic of assets of “Skvyrskyi grain processing factory” Ltd in 2013-2017 years

Indicators	Actually, ths UAH					Absolute deviation, +/-			
	On 31.12. 2013	On 31.12. 2014	On 31.12. 2015	On 31.12. 2016	On 31.12. 2017	2014 to the level of 2013	2015 to the level of 2014	2016 to the level of 2015	2017 to the level of 2016
1	2	3	4	5	6	7	8	9	10
Non-current assets									
Non-material assets	7	7	59	36	180	0	+52	-23	+144
initial value	164	165	229	243	433	+1	+64	+14	+190
depreciation	157	158	170	207	253	+1	+12	+37	+46
Unfinished investments	916	8 918	1 268	2 411	62 947	+8 002	-7 650	+1 143	+60 536
Fixed assets	67 358	67 670	79 344	127 889	116 341	+312	+11 674	+48 545	-11 548
initial value	159 791	165 151	184 572	242 534	251 162	+5 360	+19 421	+57 962	+8 628
depreciation	92 433	97 481	105 228	114 645	134 821	+5 048	+7 807	+9 417	+20 176
Other financial investments	-	5 925	65 431	65 431	-	+5 925	+59 506	0	-65 431
Total Non-current Assets	68 281	82 520	146 102	195 767	179 468	+14 239	+63 582	+49 665	-16 299
Current assets									
Inventories	16 720	45 440	112 002	90 272	79 506	+28 720	+66 562	-21 730	-10 766
manufacturing	12 067	39 473	73 786	68 376	55 931	+27 406	+34 313	-5 410	-12 445

inventories									
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Table 2.1 continuation

1	2	3	4	5	6	7	8	9	10
unfinished goods	540	-	-	219	37	-504	0	+219	-182
finished goods	4 106	5 937	21 486	21 071	23 378	+1 831	+15 549	-415	+2 307
Mechandise	7	30	16 730	606	160	+23	+16 700	-16 124	-446
Current biological assets	294	565	754	545	532	+271	+189	-209	-13
Receivables on products, goods, works, services	14 800	11 863	15 141	23 349	49 427	-2 937	+3 278	+8 208	+26 078
Receivable on settlements: from avances	13 578	1 001	2 589	5 758	14 486	-12 577	+1 588	+3 169	+8 728
from budget	2 748	7 606	18 500	24 951	11 132	+4 858	+10 894	+6 451	-13 819
from incomes	169	-	-	1	-	-	-	+1	-
Other receivables	302	125	211	251	112	-177	+86	+40	-139
Cash and cash equivalents	2 760	11	84	6 261	2 957	-2 749	+73	+6 177	-3 304
Other current assets	907	5	425	2 403	76	-902	+420	+1 978	-2 327
Total Current Assets	52 175	66 649	149 753	153 863	158 341	+14 474	+83 104	+4 110	+4 478
Total	120 456	149 169	295 855	349 630	337 809	+28 713	+146 686	+53 755	-11 821

Source: Conducted by the author based on "Skvyrskiy grain processing factory" Ltd data [Annexes A; D; G; J; M]

The increase in the number of assets, reflecting the change in the economic potential of the enterprise, its financial weight in the market. The change in assets can be observed in absolute and relative terms. The growth of assets is evidence of strengthening the economic potential of the enterprise, its weight on the market. In 2017, we see a decrease in total assets at 11 821 ths UAH, which indicates a deterioration in the material and technical equipment of the enterprise. It is worth noting the capital investments in the construction of warehouses (60 536 ths UAH), it is worth noting the increase of accounts receivable at 26 078 ths UAH, which is a negative factor and indicates the withdrawal of money from circulation.

For previous periods 2016, 2015 and 2014, there is a steady increase in assets. In 2016, compared with 2015, the increase was due to non-current assets, especially

fixed assets (by UAH 48 545 thousand), which means that economic growth and increase of the enterprise's activity on the market are taking place. At the same time, inventories fell by 21 730 ths UAH and the volume of merchandise at 16 124 ths UAH. In 2015, relative to 2014, the volume of fixed assets increased by 11 674 ths UAH and other financial investments by 59 506 ths UAH, which indicates the qualitative development of the enterprise, diversification of activities, creation of new products. During 2015, inventories increased substantially, indicating the foresight of the management and high-quality analytical work to prevent the growth of raw material costs.

After analyzing 2014 relative to 2013, it can be concluded that even then the management laid the foundations for further development of the enterprise through investment activity, purchase of fixed assets, moreover, the volume of reserves increased significantly by 28,720 ths UAH. The calculations are on Table 2.2 below.

Table 2.2

Structure of assets of “Skvyrskyi grain processing factory” Ltd in 2013-2017 years, %

Indicators	Share in property, %					Rate of growth (+) / decrease (-), %			
	On 31.12.13	On 31.12.14	On 31.12.15	On 31.12.16	On 31.12.17	2014 to the level of 2013	2015 to the level of 2014	2016 to the level of 2015	2017 to the level of 2016
1	2	3	4	5	6	7	8	9	10
I. Non-current assets									
Non-material assets	0,01	0,00	0,02	0,01	0,05	0,00	+742,86	-38,98	+400,00
initial value	0,14	0,11	0,08	0,07	0,13	+0,61	+38,79	+6,11	+78,19
depreciation	0,13	0,11	0,06	0,06	0,07	+0,64	+7,59	+21,76	+22,22
Unfinished investments	0,76	5,98	0,43	0,69	18,63	+873,58	-85,78	+90,14	+2510,83
Fixed assets	55,92	45,36	26,82	36,58	34,44	+0,46	+17,25	+61,18	-9,03
initial value	132,66	110,71	62,39	69,37	74,35	+3,35	+11,76	+31,40	+3,56
depreciation	76,74	65,35	35,57	32,79	39,91	+5,46	+7,95	+8,95	+17,60
Other financial investments	0,00	3,97	22,12	18,71	0,00	-	+1004,32	0,00	-100,00
Total Non-current Assets	56,69	55,32	49,38	55,99	53,13	+20,85	+77,05	+33,99	-8,33
II. Current assets									
Inventories	13,88	30,46	37,86	25,82	23,54	+171,77	+146,48	-19,40	-11,93

manufacturing inventories	10,02	26,46	24,94	19,56	16,56	+227,12	+86,93	-7,33	-18,20
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Table 2.2 continuation

1	2	3	4	5	6	7	8	9	10
unfinished goods	0,45	0,00	0,00	0,06	0,01	-100,00	-	-	-83,11
finished goods	3,41	3,98	7,26	6,03	6,92	+44,59	+261,90	-1,93	+10,95
Mechandise	0,01	0,02	5,65	0,17	0,05	+328,57	+55666,67	-96,38	-73,60
Current biological assets	0,24	0,38	0,25	0,16	0,16	+92,18	+33,45	-27,72	-2,39
Receivables on products, goods, works, services	12,29	7,95	5,12	6,68	14,63	-19,84	+27,63	+54,21	+111,69
Receivable on settlements: from avances	11,27	0,67	0,88	1,65	4,29	-92,63	+158,64	+122,40	+151,58
from budget	2,28	5,10	6,25	7,14	3,30	+176,78	+143,23	+34,87	-55,38
from incomes	0,14	0,00	0,00	0,00	0,00	-100,00	-	-	-
Other receivables	0,25	0,08	0,07	0,07	0,03	-58,61	+68,80	+18,96	-55,38
Cash and cash equivalents	2,29	0,01	0,03	1,79	0,88	-99,60	+663,64	+7353,57	-52,77
Other current assets	0,75	0,00	0,14	0,69	0,02	-99,45	+8400,00	+465,41	-96,84
Total Current Assets	43,31	44,68	50,62	44,01	46,87	+27,74	+124,69	+2,74	+2,91
Total	100,00	100,00	100,00	100,00	100,00	+23,84	+98,34	+18,18	-3,38

Source: Conducted by the author based on "Skvyrskiy grain processing factory" Ltd data [Annexes A; D; G; J; M]

After analyzing the structure of the assets of "Skvyrskiy grain processing factory" Ltd, we can conclude about the financial condition of the enterprise. There is a tendency to increase the share of non-current assets in relation to reversible ones, which increases the risk of compensation of advance capital and reduces its return. This tendency is since the enterprise is actively increasing production capacity, which in the long run will bring its results. The situation, when the largest part of non-current assets is represented by production facilities and unfinished construction, characterizes the orientation towards the creation of material conditions for the expansion of the enterprise's core business.

Change in the share of assets of an enterprise according to their liquidity criteria. Increasing the share of absolute and highly liquid assets is evidence of an increase in current solvency and a stable financial position. Negative is the almost complete absence of cash and cash equivalents in 2014 and 2015, which indicates a decline in current solvency and financial sustainability. The increase in receivables, for the entire analyzed period from 2013 to 2017, worsens the qualitative characteristics of the financial state due to the significant withdrawal of funds from the turnover.

Certain features, the presence of which in the balance sheet makes it possible to attribute it to a positive in terms of balance sheet assets are:

- an increase in the balance of the currency at the end of the reporting period against its beginning.
- increase in the growth rate of all assets over the growth rate of non-current assets [41].

Both conditions are fulfilled for the balance of the enterprise “Skvyrskyi grain processing factory” Ltd. Any entity covers the need for its assets at the expense of its own and attracted sources (capital), which are defined as its passives.

The main tasks of the analysis of passives of the enterprise:

- analysis of volume and dynamics of enterprise capital;
- analysis of the structure of capital and its changes in the estimates to changes in the financial state;
- analysis of the composition and structural changes of own and attracted (long and short-term) capital;
- search for reserves to increase capital, increase its impact and strengthen financial sustainability.

Equity these are their own sources of financing the enterprise without a specified term of return, made by the founders of the enterprise, accumulated during its existence at the expense of reinvested profits and received in a gift. Equity is divided into statutory, share, additional, reserve, unpaid, withdrawn and retained earnings (uncovered loss). It is classified according to the sources of education

(internal and external), by the forms of existence (invested, giving, undistributed) and by the level of responsibility (registered and unregistered).

The attracted capital is determined in the form of long-term and short-term commitments. A liability is an entity's liability arising out of past events and whose redemption is expected to result in a reduction in its resources representing economic benefits.

All the calculations conducted in Table 2.3 below.

Table 2.3

Dynamic of liabilities of “Skvyrskiy grain processing factory” Ltd in 2013-2017 years

Indicators	Actually, ths UAH					Absolute deviation, +/-			
	On 31.12. 2013	On 31.12. 2014	On 31.12. 2015	On 31.12. 2016	On 31.12. 2017	2014 to the level of 2013	2015 to the level of 2014	2016 to the level of 2015	2017 to the level of 2016
1	2	3	4	5	6	7	8	9	10
I. Equity									
Registered (share) capital	6 144	6 144	6 144	6 144	6 144	0	0	0	0
Revaluation surplus	51 905	51 905	51 905	51 905	51 905	0	0	0	0
Additional capital	19 553	19 553	19 553	19 553	19 553	0	0	0	0
Retained earnings (accumulated deficit)	(9 281)	(5 501)	82	(21 306)	(21 196)	+3 780	+5 583	-21 388	+110
Total per section I	68 321	72 101	77 684	56 296	56 406	+3 780	+5 583	-21 388	+110
II. Long-term liabilities and provisions									
Long-term bank loans	23 291	38 560	73 249	99 220	139 228	+15 269	+34 689	+25 971	+40 008
Other long-term liabilities	18 750	18 750	80 080	168 931	103 561	0	+61 330	+88 851	-65 370
Total per section II	42 041	57 310	153 329	268 151	242 789	+15 269	+96 019	+114 822	-25 362
III. Current liabilities and provisions									
Current accounts payable on: goods, works, services	247	16 817	57 079	2 811	28 657	+16 570	+40 262	-54 268	+25 846
settlements with the budget	254	1 143	853	405	622	+889	-290	-448	+217
including income tax	-	963	515	-	-	+963	-448	-515	-
Insurance	404	440	627	379	465	+36	+187	-248	+86
Payroll	789	865	1 256	1 414	1 681	+76	+391	+158	+267
advance	5 574	202	2 788	14 889	2 587	-5 372	+2 586	+12 101	-12 302

payments received									
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Table 2.4 continuation

1	2	3	4	5	6	7	8	9	10
for settlements with participants	138	-	-	-	-	-138	-	-	-
Other current liabilities	2 688	291	2 239	5 285	4 602	-2 397	+1 948	+3 046	-683
Total per Section III	10 094	19 758	64 842	25 183	38 614	+9 664	+45 084	-39 659	+13 431
Total	120 456	149 169	295 855	349 630	337 809	+28 713	+146 686	+53 775	-11 821

Source: Conducted by the author based on "Skvyrskyi grain processing factory" Ltd data [Annexes A; D; G; J; M]

For the analyzed period from 2013 to 2017, we see a significant fluctuation of the retained earnings (accumulated deficit) indicator; it should be noted that this value was only positive in 2015 year (82 ths UAH). This indicator is a source of equity of internal origin. It is created as a balance of net profit after the accrual of dividends, deductions in total reserves, reserve capital and in other funds (reserves) created in accordance with decisions of the general meeting of the participants (founders, participants) of the enterprise or in accordance with the current legislation. In financial accounting, retained earnings include the result of past years, the result of the past year, which awaits approval by the shareholders (founders) and the result of the current year. The higher the value of undistributed profits, the better. However, it should be borne in mind that the result of the current year can be adjusted in the direction of reduction based on the results of audits and cannot be paid in the form of dividends until this time. On the contrary, the negative significance of the results of past years and of the current year means that the enterprise suffered losses in one or another period, which would result in a decrease in equity.

Close attention should be paid to the annual growth of long-term liabilities to banks and other long-term liabilities. On the one hand, the growth of long-term bank debt demonstrates the credibility of banking institutions and other lenders to

the enterprise, which indicates stability and confidence in the entity. In 2017, an increase in bank debt amounted to 40 008 ths UAH and the repayment of other long-term liabilities by 65 370 ths UAH. All funds raised by the enterprise are directed towards capital construction and diversification of activities.

A negative signal is the increase in payables. During the period from 2013-2015 there was a significant increase (+ 56 939 ths UAH), however, in 2016, the enterprise almost completely eliminated the debt to its own creditors. In 2017, an increase in payables by 25,846 ths UAH is observed, and such periodic fluctuations are a consequence of the specifics of the industry.

All the calculations conducted in Table 2.4 below.

Table 2.4

Structure of liabilities of “Skvyrskiy grain processing factory” Ltd in 2013-2017 years

Indicators	Share in property, %					Rate of growth (+) / decrease (-), %			
	On 31.12.2013	On 31.12.2014	On 31.12.2015	On 31.12.2016	On 31.12.2017	2014 to the level of 2013	2015 to the level of 2014	2016 to the level of 2015	2017 to the level of 2016
1	2	3	4	5	6	7	8	9	10
I. Equity									
Registered (share) capital	5,10	4,12	2,08	1,76	1,82	0,00	0,00	0,00	0,00
Revaluation surplus	43,09	34,80	17,54	14,85	15,37	0,00	0,00	0,00	0,00
Additional capital	16,23	13,11	6,61	5,59	5,78	0,00	0,00	-0,10	0,00
Retained earnings (accumulated deficit)	-7,70	-	0,03	-6,09	-	-	-	-26082,93	-
Total per section I	56,72	48,34	26,26	16,10	16,70	+5,53	+7,74	-27,53	+0,20
II. Long-term liabilities and provisions									
Long-term bank loans	19,34	25,85	24,76	28,38	41,22	+65,56	+89,96	+35,46	+40,32
Other long-term liabilities	15,57	12,57	27,07	48,32	30,66	0,00	+327,09	+110,95	-38,70
Total per section II	34,90	38,42	51,83	76,70	71,87	+36,32	+167,54	+74,89	-9,46
III. Current liabilities and provisions									
Current accounts payable on: goods, works, services	0,21	11,27	19,29	0,80	8,48	+5397,96	+71,13	-95,83	+955,13

settlements with the budget	0,21	0,77	0,29	0,12	0,18	+263,38	-62,37	-59,82	+58,95
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Table 2.4 continuation

1	2	3	4	5	6	7	8	9	10
including income tax	-	0,65	0,17	-	-	-	-73,04	-	-
Insurance	0,34	0,29	0,21	0,11	0,14	-12,05	-28,15	-48,85	+26,98
Payroll	0,66	0,58	0,42	0,40	0,50	-11,47	-26,79	-4,74	+23,04
advance payments received	4,63	0,14	0,94	4,26	0,77	-97,07	+595,89	+351,90	-82,02
for settlements with participants	0,11	-	-	-	-	-	-	-	-
Other current liabilities	2,23	0,20	0,76	1,51	1,36	-91,26	+287,94	+99,74	-9,88
Total per Section III	8,38	13,25	21,92	7,20	11,43	+58,06	+65,47	-67,14	+58,70
Total	100,00	100,00	100,00	100,00	100,00	+23,84	+98,34	+18,18	-3,38

Source: Conducted by the author based on “Skvyrskyi grain processing factory” Ltd data [Annexes A; D; G; J; M]

Analyzing the passives of “Skvyrskyi grain processing factory” Ltd, make the following main analytical findings on the change in financial condition:

1. To change the ratio of own and borrowed capital, which determines economic independence and state of autonomy. The attraction of capital is a necessary and objective prerequisite for the activity of any enterprise. If equity is larger than borrowed, then the financial risk of lenders and investors is lower. Many reasons make the use of attracted capital more efficient than its own. These include:

- a detailed assessment of the feasibility of raising capital in different forms and the mechanism for the formation of funds for repayment of liabilities;
- the stimulating role of interest rates on the attracted capital;
- control over repayment of debt by the bank and creditors;
- the use of a pledge in obtaining a loan may result in the settlement of loans for property of the enterprise and lead to bankruptcy;
- accelerating the turnover of attracted capital contributes to the growth of financial performance and strengthening autonomy.

2. About the change in the volume and share of long-term capital attraction. The presence of sums of long-term bank loans or other long-term commitments indicates the growth of financial capabilities of the enterprise in operational maneuvering sources of its needs. This is evidence of trust in the enterprise by the bank or other lenders. Long-term liabilities of an enterprise are sometimes equated to its own funds as an opportunity to use in the event of temporary financial difficulties. The higher the amount (and the share) of long-term capital, the better the financial status of the entity.

3. About the change in the volume and structure of short-term capital attraction. Such capital attraction arises in the form of short-term bank loans, current debt for long-term liabilities, issued bills and for all types of accounts payable. The change in the volume of current liabilities in relation to liquid assets characterizes the solvency of the enterprise. The most significant impact on the financial position is the payables, which testifies to the status of the payment discipline of the enterprise and its financial stability.

At the end of 2017, long-term liabilities amount to 71.87% of all liabilities, which indicates the widespread use of long-term financing sources by the enterprise. As already noted, long-term liabilities of an enterprise are sometimes equated to its own funds as an opportunity to use in the event of temporary financial difficulties. The larger the amount (and, accordingly, the share) of long-term capital, the better the financial status of the entity.

Current liabilities are represented by accounts payable, in which more than 50% is indebted for goods, works and services. For the period from 2013 to 2017 its volume fluctuated, with its periodic repayment. Such widespread use of accounts payable is due to the specifics of production and management.

Comparing the total amount of receivables and payables, it can be seen that by the end of 2017, receivables are larger than payables by 20 770 ths UAH, and by the beginning of 2017 by 20 538 ths UAH. It is necessary to take into account that receivables deduct money from circulation and compel the enterprise to search for

additional ways of raising funds. An enterprise uses payables as a source of borrowed funds.

Considering the ratio of equity and liabilities as a result of the balance sheet, one can see that the share of own capital is less than the share of attracted almost throughout the analyzed period (by the end of 2017 – 16,70% / 83,30% by the end of 2016 – 16,10% / 83,90%). This indicates the dependence of this enterprise on external sources of financing. The assessment of the change in the structure of the liability shows a poor tendency in the financial stability of the enterprise.

The source of coverage of non-current assets is equity and long-term liabilities.

Financial Statement is a statement of income and expenses of an enterprise.

The purpose of this reporting form is to provide users with complete, truthful and unbiased information about income, expenses, profits and losses of the enterprise during the reporting period.

Profit analysis occupies a leading position in the system of integrated economic analysis, because it assesses the degree of achievement of the ultimate goal of the enterprise.

The purpose of the analysis of financial results is to determine the completeness and quality of their receipt, to assess the dynamics of absolute and relative indicators, to clarify the impact of individual factors on the change in profit and profitability, identifying possible reserves for their growth.

All the calculations conducted in Table 2.5 below.

Table 2.5

Analysis of “Skvyrskiy grain processing factory” Ltd income statement in 2013-2017 years

Indicators	Actually, ths UAH					Rate of growth (+) / decrease (-), %			
	2013	2014	2015	2016	2017	2014 to the level of 2013	2015 to the level of 2014	2016 to the level of 2015	2017 to the level of 2016
1	2	3	4	5	6	7	8	9	10
Net revenue from products sale	108 469	127 319	238 755	374 727	339 598	+17,38	+87,53	+56,95	-9,37
Cost value of sales	(85 679)	(98 037)	(191 011)	(319 278)	(287 295)	+14,42	+94,84	+67,15	-10,02
Gross profit	22 790	29 282	47 744	55 449	52 303	+28,49	+63,05	+16,14	-5,67

Other operational revenue	1 463	3 002	2 997	2 867	2 981	+105,19	-0,17	-4,34	+3,98
Administrative expenses	(6 092)	(7 470)	(9 124)	(9 707)	(12 223)	+22,62	+22,14	+6,39	+25,92
Selling expenses	(6 320)	(7 887)	(10 518)	(19 510)	(28 871)	+24,79	+33,36	+85,49	+47,98
Other operational expenses	(1 229)	(2 049)	(3 640)	(3 644)	(2 850)	+66,72	+77,65	+0,11	-21,79

Table 2.5 continuation

1	2	3	4	5	6	7	8	9	10
Financial result of operating activities: profit	10 612	14 878	27 459	25 455	11 340	+40,20	+84,56	-7,30	-55,45
Other financial income	-	23	18	5	8	-	-21,74	-72,22	+60,00
Other income	246	489	7 233	2 374	106 937	+98,78	+1379,14	-67,18	+4404,51
Financial expenses	(8 309)	(8 642)	(18 676)	(47 811)	(51 963)	+4,01	+116,11	+156,00	+8,68
Other expenses	(84)	(1 681)	(8 804)	(1 411)	(66 212)	+1901,19	+423,74	-83,97	+4592,56
Financial result before tax: profit / loss	2 465	5 067	7 230	(21 388)	110	+105,56	+42,69	-395,82	-100,51
Income tax expenses	(351)	(1 287)	(1 647)	-	-	+266,67	+27,97	-	-
Net income / loss	2 114	3 780	5 583	(21 388)	110	+78,81	+47,70	-483,09	-100,51

Source: Conducted by the author based on "Skvyrskiy grain processing factory" Ltd data [Annexes B; E; H; K; N]

The main factor is income (revenue) from sales of products, indicating the market demand for products of the enterprise, the return of investment in production and the opportunity to start a new production cycle. The amount of proceeds from sales depends on the volumes and structure of production by type of products and market prices of each type. The marketing departments of enterprises are obliged to constantly analyze the market demand for products of the enterprise and respond in a timely manner to it. The economic justification of production is carried out through the search of so-called critical volume, critical point, or break-even point. During the investigated period, we see that steady demand has emerged for the enterprise's products, which allows the enterprise to successfully operate in the Ukrainian market for almost 90 years.

Another factor that significantly affects the amount of net profit is the total cost of production and sales: the cost of sales, as well as administrative costs (general

costs associated with the management and maintenance of the enterprise) and marketing costs (costs for maintenance of divisions dealing with the sale of products, advertising, delivery of products to consumers, etc.).

Profit and cost are traditional indicators in the domestic practice of financial analysis of enterprises. In the market conditions of management to the main indicators, along with the mentioned belong to the cash flow as a sum of net profits and depreciation. Unlike other types of expenses, accrued depreciation deductions remain in the enterprise account, replenishing the balance of liquid assets. Depreciation deductions play an important role in the accounting and planning system of the enterprise. They are an internal source of funding. The amount of depreciation deductions reduces the taxable profits. Thus, depreciation deductions are a significant factor in stimulating the investment activity of the enterprise.

The income for 2017 amounted to 110 ths UAH, which is better than the loss in 2016 at 21 388 ths UAH. During the analyzed period, we see a steady increase in net sales revenue (goods, works, services), with a slight decrease in 2017 by 35,129 ths UAH or by 9.37%. This decrease was caused by a substantial increase in sales expenses by 9,361 ths UAH (or + 47,98%), administrative expenses by 2 516 ths UAH (or + 25,92%), financial expenses for 4 152 ths UAH (or + 8,68%) and other expenses for 64 801 ths UAH (or + 4592,56%).

All these negative tendencies are explained by the opening of the foreign branch of the enterprise and the organization of its own sales network outside the Ukrainian market. It should be noted that the increase of other income in 2017 by 104 563 ths UAH (or + 4404,51%), which was caused by the sale of currency and currency fluctuations.

An analysis of the financial result for 2016 is important, as the enterprise suffered losses in the calendar year amounting to 21 388 ths UAH. First of all, such a financial result was caused by the beginning of capital construction, for which substantial amounts of loans were involved, which was reflected in the increase of financial expenses in 2016 by 29 135 ths UAH (or + 156.00%).

On the other hand, net income from sales of products (goods, works and services) increased by 135 972 ths UAH (or + 56.95%) and the cost of sales was 128 267 ths UAH (or + 67.15%). In addition, sales expenses increased by 8,992 ths UAH (or + 85.49%), reflecting the first steps in the organization of the enterprise's sales network in foreign markets.

In the last 5 years from 2013 to 2017, in the analysis of financial statements, we can draw conclusions about such steady growth trends: net income from sales; the cost of sold products; administrative expenses; sales costs; financial expenses. Typically, such trends are consistent with the processes of enterprise development, capacity building, the search for new areas of product sales, the expansion of the staff and the presence on the external markets of the enterprise.

Only the analysis of liquidity, solvency, business activity, and profitability of the enterprise during the years 2013-2017 based on the balance sheet and the statement of financial results can give us the most accurate information that will allow us to draw the correct conclusions.

An analysis of the enterprise's liquidity is carried out by calculating the following indicators (coefficients) in table 2.6:

- the coverage ratio is calculated as the ratio of current assets to current liabilities of the enterprise and shows the adequacy of the resources of the enterprise that can be used to repay its current liabilities;
- the quick liquidity ratio is calculated as the ratio of the most liquid current assets (cash and cash equivalents, current financial investments and receivables) to current liabilities of the enterprise. It reflects payment facilities of the enterprise in respect of payment of current liabilities, subject to timely settlement with debtors;
- the absolute liquidity ratio is calculated as the ratio of cash and cash equivalents and current financial investments to current liabilities. The absolute liquidity ratio shows how much of the enterprise's debts can be paid immediately;
- net working capital is calculated as the difference between current assets of the enterprise and its current liabilities. Its presence and value testify to the ability of the enterprise to pay its current commitments and expand further activities.

In the table 2.6 analysis of liquidity indicators was conducted.

Table 2.6

**Dynamics of liquidity indicators “Skvyrskyi grain processing factory” Ltd
in 2013-2017 years**

Indicators	Years								
	On 31.12. 2013		On 31.12. 2014		On 31.12. 2015		On 31.12. 2016		On 31.12. 2017
	Actually	Actually	Absolute deviation, 2014 to 2013	Actually	Absolute deviation, 2015 to 2014	Actually	Absolute deviation, 2016 to 2015	Actually	Absolute deviation, 2017 to 2016
Coverage ratio	5,17	3,37	-1,80	2,31	-1,06	6,11	3,80	4,10	-2,01
Quick liquidity ratio	3,51	1,07	-2,44	0,58	-0,49	2,53	1,95	2,04	-0,48
Absolute liquidity ratio	0,27	0,00	-0,27	0,00	0,00	0,25	0,25	0,08	-0,17
Net working capital, ths UAH	42 081	46 891	4 810	84 911	38 020	128 680	43 769	119 727	-8 953

Source: Conducted by the autor based on “Skvyrskyi grain processing” Ltd data

The first set of indicators, namely, liquidity indicators, helps to characterize the ability of an enterprise to rapidly convert assets into money. Insufficient liquidity, as a rule, means that the enterprise cannot take advantage of the commercial opportunities that arise.

Coverage ratio, which gives an overall assessment of the asset's liquidity, showing what amount of current assets of an enterprise falls into one hryvnia of current liabilities, decreased somewhat from 2013 to 2015 (for comparison, in 2013 it was 5,17, in 2014 – 3,37; in 2015 – 2,31). By analyzing 2016 and 2017, it was determined that the coverage ratio increased to 6,11 in 2016, and in 2017 it decreased

to 4,10, but still within the limits that allows us to characterize the enterprise as being able to timely repay current liabilities.

The quick liquidity ratio is the most severe indicator, since it calculates the most liquid current assets, and the stocks are not considered. As of 2015, the ratio is almost 0,58, which is almost the lowest value of the coefficient and indicates a generally good situation in the enterprise. Since 2016, the coefficient is significantly increased to 2,53; remaining in 2017 more than 2. Such a situation requires intervention, because the surplus can be used more effectively, which will bring the best result of the enterprise.

The absolute liquidity ratio shows us which portion of current liabilities can be redeemed immediately and in 2014 and 2015 was low, which could lead to problems. Currently, the enterprise has a positive tendency to positive value of this indicator of 0,08. It should be noted that the increase in the indicator is positive, therefore, it is necessary to take measures to improve this situation.

Net working capital is needed to maintain financial sustainability of the enterprise, since the excess of working capital over short-term liabilities means that the enterprise can not only repay its short-term obligations, but also has reserves for expansion of its activities. From the table we see that the enterprise is provided with net working capital, although from time to time there are slight fluctuations of this indicator.

The analysis of solvency (financial stability) of the enterprise is carried out according to the balance sheet of the enterprise, describes the structure of sources of financing of enterprise resources, the degree of financial stability and independence of the enterprise from external sources of financing activities. The analysis of solvency (financial stability) of an enterprise is carried out by calculation of such indicators (coefficients):

- the solvency ratio (autonomy) is calculated as the ratio of the equity capital of the enterprise to the balance of the enterprise and shows the share of equity in the total amount of funds advanced in its activities;

- the financing coefficient is calculated as the ratio of borrowed and own funds and characterizes the dependence of the enterprise on the funds attracted;
- the coefficient of providing own working capital is calculated as the ratio of the value of net working capital to the value of current assets of the enterprise and shows the security of the enterprise's own working capital;
- the coefficient of equity maneuverability is calculated as the ratio of net working capital to equity and shows what portion of equity is used to finance current operations, ie invested in working capital, and which is capitalized.

All the calculations conducted in Table 2.7 below.

Table 2.7

Dynamics of financial autonomy indicators “Skvyrskyi grain processing factory” Ltd in 2013-2017 years

Indicators	Years								
	On 31.12. 2013		On 31.12. 2014		On 31.12. 2015		On 31.12. 2016		On 31.12. 2017
	Actually	Actually	Absolute deviation, 2014 to 2013	Actually	Absolute deviation, 2015 to 2014	Actually	Absolute deviation, 2016 to 2015	Actually	Absolute deviation, 2017 to 2016
Autonomy coefficient	0,57	0,48	-0,09	0,26	-0,22	0,16	-0,10	0,17	0,01
Financing coefficient	0,76	1,07	0,31	2,81	1,74	5,21	2,40	4,99	-0,22
The coefficient of providing own working capital	0,81	0,7	-0,11	0,57	-0,13	0,84	0,27	0,76	-0,08
The coefficient of equity maneuverability	0,62	0,65	0,03	1,09	0,44	2,29	1,20	2,12	-0,16

Source: Conducted by the autor based on “Skvyrskyi grain processing” Ltd data

The second group of indicators is the indicators of autonomy, which indicate the level of financial risks for the enterprise.

The autonomy coefficient for the analyzed period is constantly decreasing and by the end of 2017 is close enough to zero, which is less normative and means that the obligations of the enterprise cannot be covered by their own assets. Such a negative trend is associated with the active involvement of financing for the investment activity of the enterprise. The management of an enterprise must urgently pay attention to this indicator.

The financing ratio has grown by 2017, at 4,99, which demonstrates the availability of additional reserves to increase efficiency through borrowing funds.

The equity maneuverability indicator shows what portion of equity is in circulation, that is, in a form that allows them to freely maneuver with these assets. In 2017 it is 2,12 (absolute deviation from 2016 is -0,19). In 2016, the value of the indicator was the largest, which shows a favorable trend, the higher the value of this ratio, the more efficient use of own working capital.

Analysis of business activity allows you to analyze the effectiveness of the main activities of the enterprise, characterized by the speed of rotation of financial resources of the enterprise.

Analysis of business activity of an enterprise is carried out by calculation of such indicators (coefficients):

- the turnover rate of assets is calculated as the ratio of net proceeds from the sale of products (works, services) to the average value of the balance of the enterprise and characterizes the efficiency of using the enterprise of all available resources, regardless of the sources of their attraction;

- turnover rate of accounts receivable is calculated as the ratio of net proceeds from sales of products (works, services) to the average annual amount of accounts receivable and shows the speed of turnover of receivables of the enterprise for the analyzed period, expansion or reduction of commercial credit provided by the enterprise;

- turnover rate of payables is calculated as the ratio of net proceeds from the sale of products (works, services) to the average annual amount of accounts payable and shows the rate of turnover of the enterprise's payables for the analyzed period, the expansion or reduction of the commercial loan granted to the enterprise;

- coefficient of turnover of material stocks is calculated as the ratio of the cost of sales to the average annual cost of inventories and characterizes the speed of sales of inventory of the enterprise;

- the coefficient of turnover of fixed assets (return on assets) is calculated as the ratio of net proceeds from the sale of products (works, services) to the average annual cost of fixed assets. It shows the effectiveness of using fixed assets of the enterprise;

- the coefficient of turnover of equity is calculated as the ratio of net proceeds from the sale of products (works, services) to the average annual value of equity capital of the enterprise and shows the efficiency of the use of equity capital of the enterprise.

All the calculations conducted in Table 2.8 below.

Table 2.8

Dynamics of business activity indicators “Skvyrskyi grain processing factory” Ltd in 2013-2017 years

Indicators	Years								
	2013	2014		2015		2016		2017	
	Actually	Actually	Absolute deviation (2014 to 2013)	Actually	Absolute deviation (2015 to 2014)	Actually	Absolute deviation (2016 to 2015)	Actually	Absolute deviation (2017 to 2016)
Asset turnover rate	0,93	0,94	+0,01	1,07	+0,13	1,16	+0,09	0,99	-0,17
Turnover rate of accounts receivable	4,37	4,89	+0,52	8,37	+3,48	8,26	-0,11	5,25	-3,01
Turnover rate of accounts payable	15,44	8,53	-6,91	5,64	-2,89	8,32	+2,68	10,65	+2,33

The coefficient of turnover of material stocks	4,51	3,11	-1,4	2,41	-0,7	3,14	+0,73	3,36	+0,22
Factor of turnover of fixed assets	0,68	0,78	+0,10	1,37	+0,59	1,75	+0,38	1,38	-0,37
Return on equity ratio	1,61	1,81	+0,20	3,19	+1,38	5,59	+2,4	6,03	+0,44

Source: Conducted by the autor based on "Skvyrskyi grain processing" Ltd data

The next set of indicators is business activity indicators.

The coefficient of turnover of assets – reflects the turnover rate of total capital of the enterprise, that is, shows how many times during the analyzed period there is a full cycle of production and turnover, bringing the corresponding effect in the form of profit, or how many monetary units of sales of goods brought each unit of assets. In 2017, this figure is close to 1 and is 0,99, which is a positive trend for the enterprise. However, relative to 2016, this ratio has decreased, and it is necessary to observe or not to continue the fall.

The turnover rate of accounts receivable declined somewhat in 2016 (-0,11 compared to 2015) and stands at 8,26, which is an extremely high indicator, and this is a very positive tendency. However, in 2017, this figure fell by another 3,01 and amounted to 5,25, which remains rather good indicator, but the downward trend requires attention from the enterprise's management.

The value of the indicator of payables, which is 10,65 as of 2017 (the absolute deviation was +2,33 compared with 2016), indicates an increase in the rate of payment of the enterprise's debt.

If we consider the complex reduction of the coefficient of turnover of receivables and increase the turnover of payables, we can conclude negative trends.

The coefficient of turnover of material stocks – reflects the number of turnover of inventories of the enterprise for the analyzed period, the positive is considered an increase in the indicator, in 2017 for the enterprise it was 3,36, which compared with 2016 was an increase of 0,22.

Return on assets ratio	0,018	0,028	+0,010	0,025	-0,003	-0,066	-0,091	0,0003	+0,66
Return on equity ratio	0,030	0,054	+0,024	0,075	+0,021	-0,319	-0,394	0,0020	+0,321
Rate of return on business	0,019	0,030	-0,011	0,023	-0,007	-0,057	-0,08	0,0003	+0,06
Ratio of profitability of products	0,110	0,123	+0,013	0,133	+0,01	0,075	-0,058	0,0300	-0,045

Source: Conducted by the autor based on "Skvyrskyi grain processing" Ltd data

The last group of indicators is the indicators of profitability, characterizing the efficiency of the enterprise, profitability of different activities, payback costs, etc.

Unfortunately, even so low profitability rates declined back in 2015, and in 2016, they became negative at all. Thus, the profitability ratio was only 0,023 and, compared with the previous year, decreased by 0,007, and in 2016 it exceeded the negative value and amounted to -0,057. Such negative phenomena are due to: unfavorable market conditions, the need for repayment of bank loans, which forced the enterprise to realize its own products at a price that is lower than the optimal. In 2017, the situation with profitability indicators was a bit better, however, it still fluctuates around zero. The management of the enterprise must take urgent measures to increase profitability, like an access to new markets, participation in tenders, development and introduction of new types of products, increase productivity, establish and establish long-term relationships with other counterparties, participate in programs of international industrial cooperation.

2.2. Estimation of Sales Export Efficiency of the Enterprise Products.

The "Skvyrskyi grain processing factory" Ltd is one of the five major operators of the Ukrainian flour-grinding industry. The purpose of the enterprise's activity is the production and sale of flour and cereal products produced on its own capacities, creation of favorable conditions for the development of agriculture, support of

producers of agricultural products, which the enterprise uses as raw materials, as well as profit from business activity in accordance with the Ukrainian legislation.

The Export Department, which is directly subordinate to the Director, is engaged in foreign trade activities at “Skvyrskyi grain processing factory” Ltd. The export department consists of 10 employees: two directors of the department in Skvyra and Kyiv and seven managers. Distribution markets are divided between managers as follows: Europe, Asia + Africa, CIS + Eastern Europe. Given the number of contractors of the three managers is not enough to ensure the efficient and proper work of the department.

Today, the plant is processing more than 5,000 tons of grain per month, and almost 32,68% of the output is exported to CIS countries and 67,38% is directed to domestic sales of both producers and through trading networks. The enterprise is equipped with the modern Swiss equipment of the enterprise “Buhler”, which was established in November 2016. Integrated quality and safety management systems in accordance with ISO 9001-2009 and ISO 22000: 2007 were implemented at the enterprise in 2010.

The most famous partners of the enterprise are: “Akfa Foods” Enterprise; “ATB-Market”; “ASEPT LABORATORIES” SRL; “Auchan Ukraine”; “Bebi - Atlantic Group” d.d.; Cooperative Corporation “Confectionery “Vityba”; “Fozzy Group”; “Kellogg's” Enterprise; “Lackmann Fleisch - und Feinkostfabrik” GmbH; “Mass Food International” Enterprise; “METRO Cash & Carry”; “Mondelais International” Inc.; “Nestle” S.A.; “NOVUS”; “Nutriceal Foods” S.A.; “Nutricia a Danone” Enterprise; “Shintraco” Ltd; “The Kraft Heinz” Enterprise; “Velyka Kyshenya (Retail Group)”; “Vopak” (LLC “PAKKO-Holding”).

Competitors “Skvyrskyi grain processing factory” Ltd include: “Altera Aztec Milling Ukraine” Enterprise; “Kyivmlyn” PJSC; LLC “Olympus”; LLC “Terra”; LLC “Trading Enterprise “Urozhaj”; LLC “Sloboda”; “Novopokrovsky HHP”.

The production and sales program for 2017-2018 is developed based on contracts concluded by the export department. In spring-summer period, the Export

Department of the “Skvyrskyi grain processing factory” Ltd, signed contracts for the supply of food products with the following contractors:

Bioland (Germany) - The enterprise is one of the leaders in Organic products sales in the EU, has more than 1000 partners, including bakeries, restaurants, and retail chains. Monthly volume of the order - 75 tons of buckwheat groats "Organic".

Chengdu Rongyi Food Co., LTD (China) - is a member of the TOP-20 importers of food products. Monthly volume of orders – 183 tons of oat flakes. Also, the buyer has previously reached an agreement on the supply of packaged oat flakes to China's retail chains.

“Hero” (Spain) is a baby food producer, part of the international group of companies “Hero Group”. Annual requirement for buckwheat flour for baby food – 60 tons. Negotiations on the supply of organic flour to Spain and the signing of contracts with other factories of companies in the Czech Republic, Great Britain, Denmark, Norway, are about 423 tons of buckwheat and corn flour in the equivalent of orders per year.

“Monolith Sud” GmbH (Germany) – part of the international group Monolith, which has more than 200 markets in the EU, and has an annual turnover of 260 million euros. Monthly volume of orders – 142 tones.

UAB “Naujasis Nevezis” (Lithuania) – the leader in the production of dry snacks, chips and extrusion products on the markets of Lithuania, Latvia, Estonia, is a supplier of products to the largest trading networks of the EU, China and Scandinavia. Monthly volume of orders – 54 tons of oat flakes, 46 tons of oatmeal.

P.W. “ESKA” Stanisław Kozyra (Poland) - one of the main importers of buckwheat groats and blueberries and “Organic” to Poland. The monthly volume of orders is 45 tons of buckwheat, 22 tons of oat flakes and 25 tons of oat flakes Organic.

“SARAH AGRO INPUTS PVT” LTD (India) - is one of the largest suppliers of high-quality food for Indian and OAE stud farms. Monthly volume of orders-260 tons of oat groats.

“Slantcho” JSC (Bulgaria) is a manufacturer and distributor of baby food in Bulgaria. The monthly volume of orders is 20 tons of baby food in the assortment and 32 tons of oat flakes.

“SOLARIS PLANT” SRL (Romania) is one of the leading FMCG players in the Romanian market. Monthly volume of orders – 70 tons of products in assortment.

Also signed contracts and made the first deliveries to such companies as SRL «Primcom» (Moldova), “Rumi Storitve” d.o.o. (Slovenia), ZAO “Tiraspolscii hlebokombinat” (Moldova), “Brest Beer” (Republic of Belarus), “Interfoods Limited” (Ghana), “Neman Trading L.P.” (UK), which together provide monthly sales of products in the range of 250 tons.

At the beginning of September, contracts are signed with the enterprise “MAMBAD RUBBER & AGRO MANUFACTURING” LTD (India) for the supply of oat flakes in a volume of 180 tons per month and “MYOUNGSUNGJEBUN Co.” LTD (Korea), for the supply of corn grits, in volume of 190 tons per month.

In March-June 2018, the Department of Network Distribution “Skvyrskyi grain processing factory” Ltd, signed and renewed contracts for the supply of food products (grocery) with the following contractors:

“ATB-Market” is a Ukrainian enterprise specializing in retail trade. The chain of stores “ATB-Market” has more than 700 stores located in 188 settlements in 16 regions of Ukraine. In 2016, new positions of TM "Skvyryanka" were introduced - corn flakes and buckwheat groats, the volume of sales is 67 tons per month. The monthly total volume of orders is: oat flakes – 42 tons; buckwheat groats – 72 tons; corn grits – 10 tons; cornflakes – 9 tons.

“Metro Cash & Carry” Ltd is a network of professional wholesale stores in Europe, Asia and Africa. The monthly volume of ordered products is: buckwheat groats – 73 tons; corn grits – 4 tons; oatmeal – 12 tons; oat flakes – 10 tons; buckwheat flakes – 14 tons; buckwheat flour – 4 tons; corn flour – 5 tons.

LLC “Auchan Ukraine Hypermarket” is a chain of stores in all regions of the country that prefer cooperation with Ukrainian producers and suppliers. In 2016, the following new positions were introduced: oat bran, corn flakes, sales volume is 37

tons per month. In 2017-2018 years, the monthly volume of ordered products is: buckwheat groats – 42 tons; oatmeal – 12 tons; oat flakes – 16 tons; flakes buckwheat – 13 tons; corn flakes - 11 tons.

Network of hypermarkets “FOZZY”, supermarkets “Silpo”, stores “Forra”, including five regional branches (Odessa, Kremenchuk, Kharkiv, Dnipro, Rivne). In 2016, new commodity positions TM “Skvyryanka” were introduced – corn flour, buckwheat flour, corn flakes, oat flour groats, volume of sales – 43 tons per month. The monthly total volume of the ordered products is: buckwheat groats – 7 tons; corn grits – 10 tons; oatmeal – 14 tons; oat flakes – 6 tons, buckwheat flakes – 8 tons; corn flakes – 6 tons, buckwheat flour – 5 tons; corn flour – 3 tons.

The purpose of the foreign trade activity of “Skvyrskyi grain processing factory” Ltd is to increase profits, expand the markets of sales, receive foreign exchange earnings, improve the image of the country abroad and confirm that Ukrainian products are high quality, environmentally friendly and competitive on the world market. The “Skvyrskyi grain processing factory” Ltd is engaged in foreign economic activity since 1990th years, which indicates about export possibilities of the enterprise. This indicates the strong export potential of the enterprise, the presence of established foreign economic relations, the adequacy of production capacities and competitive products on foreign markets. Among the main types of foreign trade operations is characterized by exports. Export operations involve the sale and export of goods abroad to be transferred to the property of a foreign counterparty.

The dynamics of sales proceeds and the share of exports of “Skvyrskyi grain processing factory” Ltd for 2013-2017 are presented in Table 2.10.

Table 2.10

Dynamics of the structure of proceeds from the sale of “Skvyrskyi grain processing factory” Ltd for 2013 – 2017 years

Indicator	2013	2014	2015	2016	2017
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Revenue from sales of products ths. UAH, including:	112 238,55	106 370,08	217 153,73	288 681,38	301 808,72
Export, ths. UAH	40 862,21	32 791, 59	52 933,05	91 241,47	98 617,24
Sales on the domestic market, ths. UAH	71 376,34	73 578,49	164 220,68	197 439,91	203 191,48
The share of income from exports in the total income, %	36,41	30,83	24,38	31,61	32,68

Source: Conducted by the autor based on "Skvyrskyi grain processing" Ltd data

Thus, in October 2013, the "Skvyrskyi grain processing factory" Ltd exported 36,41% of its products; in 2014, the volume of export operations in absolute value is reduced to 30,83%, which is associated with unfavorable political and economic conditions. In 2015, the enterprise is doubling the revenue from sales with a relative share of exports in the sales structure of 24,68%. In 2016, export volumes are doubled, and its share is 31,61%. The doubling of revenue from sales was the result of the introduction of a new production line, the installation of new equipment by the enterprise "Buhler", the enterprise's exit into new world markets, the signing of a few contracts with Ukrainian trading networks and foreign counterparties. According to the results of 2017, we see that export volumes continue to increase to 98 617,24 thousand UAH, which is 32,68% of the total proceeds from sales of the enterprise's products.

It is clear from the results that the enterprise is export-oriented and we need to pay attention to the organization of foreign economic operations and their effectiveness.

The work on preparing a foreign trade operation consists of three stages [33]:

1. Market selection and its study.

Strategically, companies are most attractive markets are countries – the "clean importers", in which the selected product group, there is a negative trade balance. The choice of export market is critical for business decisions. With limited resources, as a rule, the possibility of only a single shot. The application of the proposed

sequence of steps will help the company to make this shot efficient, to minimize costs and risks and reduce the time when creating or expanding exports.

2. The choice of the counterparty.
3. Negotiation and conclusion of a contract.

Market research is usually carried out under the marketing program. Modern international trade is associated with a huge amount of goods. The smallest changes in the size of production, stocks, customs tariffs, charter, exchange rates, credit, trade policy directly affect the profitability of a foreign trade transaction. In other words, modern international trade is affected by a variety of interconnected factors, which must be systematically and comprehensively studied.

Once the market is selected, the enterprise must choose a counterpart. Practice shows that 85-90% of contracts are signed by firms, 10-15% by ministries, departments and business associations. The ministries and departments of developed countries usually do not set commercial goals and carry out their foreign trade activities rather from strategic considerations. Entrepreneurial associations are generally created to protect the interests of entrepreneurs in this country. But sometimes they act as contractors. After the firm is selected, as a rule, a certificate is drawn up in which the firm data is entered.

After the enterprise is selected, negotiations begin. In foreign-economic relations, partners come in, having, as a rule, different goals, positions on the main issues of the future agreement, different experiences and different laws in the field of entrepreneurship. Therefore, the process of concluding a deal, in general, consists from two stages: first, an outline of their own position and wishes to the partner, as well as a study of its proposals and conditions, and, secondly, the search for a mutually acceptable compromise and its formalization in the text of the agreement. All the calculations conducted in table 2.11.

Table 2.11

Structure of export of “Skvyrskyi grain processing factory” Ltd by assortment groups in 2017 year

Indicator	2013	2014	2015	2016	2017
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	Total, ths. UAH	Share, %	Total, ths. UAH	Share, %	Total, ths. UAH	Share, %	Total, ths. UAH	Share, %	Total, ths. UAH	Share, %
Export sales volume, including:	40862,21	100	32791,59	100	52933,05	100	91241,47	100	98617,24	100
- flour export	14239,37	34,85	16092,43	49,07	8500,86	16,06	16569,72	18,16	18237,13	18,49
- export cereals	22042,65	53,94	14091,8	42,97	37658,53	71,14	53415,15	58,54	57569,62	58,38
- flakes export	4580,19	11,21	2607,36	7,95	6729,4	12,71	20677,44	22,66	21780,23	22,09
- other products	0	0,00	0	0,00	44,26	0,08	579,164	0,63	1030,26	1,04

Source: Conducted by the autor based on "Skvyrskiy grain processing" Ltd data

According to the table results, through 5 analysed years the main export product group is cereals. The largest share in the structure of exports in the product groups of exports of cereals 58,38% of the total value of exports in 2017, the second place – the export of cereals 22,09%, third and fourth place is occupied by export flour and other products – 18,49% and 1,04%, respectively. In comparison with 2016 year the export structure was the same, but it is important to notice that export sales volume in 2017 year has increased on 7 375 770 UAH. The enterprise demonstrates a stable growth from 2014 year till now which was caused by implementing new production line and new equipment from swiss company "Buhler". In 2014 year, the decrease in export volumes was caused by unfavourable economic and political conditions of 2013 year.

For a more detailed understanding of changes in the export business of an enterprise, it is necessary to determine how the geographic structure of the company's exports has changed over the 5 analyzed years. The following table 2.12 shows the diversity of export structure by countries in 2013-2017.

Table 2.12

Dynamics of export structure by countries in 2013-2017 years

Country	2013	2014	2015	2016	2017
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	Export volume, ths. UAH	Share, %	Export volume, ths. UAH	Share, %	Export volume, ths. UAH	Share, %	Export volume, ths. UAH	Share, %	Export volume, ths. UAH	Share, %
1	2	3	4	5	6	7	8	9	10	11
European region										
Belarus	1886,12	4,62	1394,73	4,25	3182,85	6,01	9438,31	10,34	447,8	0,45
Bulgaria	961,07	2,35	-	-	2165,65	4,09	4148,49	4,55	4535,39	4,6
Cyprus	-	-	-	-	-	-	-	-	380,93	0,39
Croatia	7937,06	19,42	7292,65	22,24	10015,97	18,92	16327,1	17,89	16397,3	16,63
Czech Republic	1598,27	3,91	1 216,90	3,71	1272,66	2,40	3811,49	4,18	4429,21	4,49
Estonia	-	-	-	-	-	-	-	-	2675,51	2,71
Germany	1406,91	3,44	1241,38	3,79	4740,45	8,96	9823,44	10,77	7501,36	7,61
Great Britain	813,29	1,99	628,08	1,92	3175,51	6,00	3416,94	3,75	8745,9	8,87
Greece	911	2,23	678,78	2,07	1239,07	2,34	1745,8	1,91	1184,96	1,2
Hungary	738,55	1,81	465,22	1,42	875,01	1,65	4611,8	5,05	5127,2	5,2
Latvia	175,84	0,43	-	-	2347,79	4,44	-	-	131,14	0,13
Lithuania	-	-	-	-	3794,79	7,17	3042,06	3,33	2997,59	3,04
Moldova	993,81	2,43	453,48	1,38	2671,00	5,05	6623,18	7,26	7367,17	7,47

Table 2.12 continuation

1	2	3	4	5	6	7	8	9	10	11
Norway	-	-	-	-	-	-	-	-	644,49	0,65
Poland	1897,64	4,64	1059,15	3,23	3519,63	6,65	6229,84	6,83	8481,10	8,6
Portugal	-	-	-	-	143,12	0,27	1256,87	1,38	881,06	0,89
Romania	-	-	-	-	-	-	613,98	0,67	932,07	0,95
Russia	15891,27	38,89	13686,08	41,74	-	-	-	-	-	-
Slovakia	1149,86	2,81	625,15	1,91	1751,76	3,31	2399,61	2,63	1861,03	1,89
Slovenia	-	-	-	-	-	-	1206,92	1,32	957,21	0,97
Spain	-	-	-	-	-	-	62,68	0,07	201,94	0,2
Turkey	90,86	0,22	-	-	306,01	0,58	503,53	0,55	822,25	0,83
Caucasus										
Armenia	2319,06	5,68	2009,74	6,13	-	-	-	-	-	-
Azerbaijan	-	-	-	-	70,11	0,13	87,33	0,1	-	-
Georgia	-	-	-	-	-	-	-	-	322,59	0,33
Asian region										
China	-	-	-	-	-	-	438,74	0,48	1115,22	1,13
Korea	-	-	-	-	-	-	-	-	21,48	0,02
Middle East										
Israel	2008,53	4,92	1634,45	4,98	10023,50	18,94	13055,20	14,31	8078,06	8,19
UAE	-	-	-	-	-	-	-	-	279	0,28

African region										
Egypt	-	-	-	-	-	-	1396,15	1,53	5144,63	5,22
Ghana	-	-	-	-	-	-	173,38	0,19	-	-
South Africa	-	-	-	-	-	-	-	-	6367,94	6,46
American Region										
USA	83,07	0,20	405,80	1,24	1638,17	3,09	828,59	0,91	585,67	0,59
TOTAL	40862,21	100	32791,59	100	52933,05	100	91241,47	100	98617,24	100

Source: Conducted by the autor based on "Skvyrskyi grain processing" Ltd data

According to the data from table 2.10 we can make conclusions about the following. In 2017, compared with 2016, we see an increase in the absolute volumes of exports of products of "Skvyrskyi grain processing factory" Ltd from 91 241,47 thousand UAH to 98 617,24 thousand UAH. In particular, the growth of export volumes to almost all countries is due to the absolute increase in exports, but the following countries are most often distinguished: Poland, Great Britain, Egypt, Hungary, Bulgaria, Czech Republic and South Africa. The decline in exports can be seen in Belarus, the USA, Croatia, Germany and Slovakia. It should be noted that enterprise in 2017 have entered on the markets of such countries as South Africa, United Arab Emirates, Norway and Korea.

According to the analysis, the volume of exports in 2017 increased by 8,08% according to 2016. The economic efficiency of exports is determined by the ratio of the achieved economic result to the costs of achieving this result. The efficiency of sales of the company's export products is shown in Table 2.13.

Table 2.13

Dynamics of export efficiency "Skvyrskyi grain processing factory" Ltd in 2013-2017 years

Indicator	2013	2014	2015	2016	2017
Sales volume, tons	6 234,86	5 127,31	4 640,80	7 486,08	7 159,43
Price, USD/kg	0,82	0,54	0,52	0,48	0,52
Currency exchange rate, UAH/USD	7,99	11,89	21,84	25,55	26,6
Price, UAH/kg	6,55	6,4	11,41	12,19	13,77
Export revenue, ths. UAH	40 862,21	32 791,59	52 933,05	91 241,47	98 617,24
Additional expenses related to export, ths. UAH	12 352,65	10 794,99	15 763,46	27 317,70	29 062,50

Loading costs, % from contract value	2,00	2,00	2,00	2,00	2,00
Main transportation, % from contract value	10,00	10,00	10,00	10,00	10,00
Unloading costs, % from contract value	2,00	2,00	2,00	2,00	2,00
Other expenses related to the export, % to revenue	16,23	18,92	15,78	15,94	15,47
Production costs, ths. UAH	19 205,24	15 739,96	21 702,55	41 058,66	41 419,24
Costs, ths. UAH	31 557,89	26 534,95	37 466,01	68 376,36	70 481,74
Export efficiency	1,29	1,24	1,41	1,33	1,40

Notes: the export operations are provided on CPT conditions

Source: Conducted by the autor based on "Skvyrskyi grain processing" Ltd data

CPT-Carriage Paid to "Carriage paid to..." means that the seller pays the freight for the carriage of the goods to the named destination. The risk of loss of or damage to the goods, as well as any additional costs due to events occurring after the time the goods have been delivered to the carrier is transferred from the seller to the buyer when the goods have been delivered into the custody of the carrier [15].

"Carrier" means any person who, in a contract of carriage, undertakes to perform or to procure the performance of carriage, by rail, road, sea, air, inland waterway or by a combination of such modes.

If subsequent carriers are used for the carriage to the agreed destination, the risk passes when the goods have been delivered to the first carrier.

The CPT term requires the seller to clear the goods for export.

This term may be used for any mode of transport including multimodal transport.

Expenses on CPT basis includes: the cost of loading on a vehicle, in this case will be trucks, that the company purchases to meet its own needs; the cost of the main transportation of goods to the point specified by the parties, these costs include the cost of fuel that was spent on transportation, depreciation of vehicles, salary to drivers with bonuses; the cost of unloading a truck at the point specified by the parties in the foreign economic agreement.

It is worth noting that the basis of supply of CPT, neither the seller nor the buyer is obliged to insure the cargo. But it is clear that its integrity and preservation is more in the interests of the buyer, especially after delivery to the designated place. Therefore, the buyer is advised to take care of the product insurance.

According to the results of the export efficiency dynamic analysis such results are gotten: in 2013 efficiency indicator was 1,29; in 2014 – 1,24; in 2015 – 1,41; in 2016 – 1,33; in 2017 – 1,40. It is obvious that export efficiency indicator is high enough.

In dynamic analysis we can see some negative trends, like the deviation in sales volumes and production costs which are caused by economic situation, modernization of production activity, inflation and currency exchange rate fluctuations.

The “Skvyrskyi grain processing factory” Ltd must take some measures to stabilize these negative conditions.

2.3. Research of Factors’ Influence on Export Efficiency.

Export production is important for any country economy. Historically, it has been identified as a crucial condition for economic development. The history of world economic development proves that countries in different continents were able to make themselves appear in the world economy after they took advantage of exploiting outward looking economic opportunities. After analyzing the sales efficiency of the enterprise's export products in the previous chapter, it is obvious that the export operation is effective, since the coefficient is greater than 1 and the enterprise has received more money for the sale of its own products in the foreign market instead of sale on domestic market.

Contractual obligations for the supply of goods form the portfolio of orders of the entity. The volumes of deliveries, the terms of their performance and the quality of performance of works under contractual obligations are mandatory for performance in production activities.

In conditions of market relations for enterprises, compliance with contractual obligations is very important. The fulfillment of contractual obligations is important not only in terms of immediate financial gain, but also to maintain reputation. A high reputation partner has a stronger position on the market. In international business practice counterparties are inform each other about bad cooperation with other companies that is why company should manage their obligations well.

In the analysis of the performance of contractual obligations, only those products and, therefore, the volumes of production under which the contracts were concluded are considered.

In order to evaluate the influence of factors that contributed to this, it is necessary to analyze the accepted and fulfilled foreign economic obligations of the enterprise over the last 5 years.

Analysis of foreign economic activity dynamic is conducted in the table 2.14 below.

Table 2.14

Dynamic of foreign economic activity by the enterprise from 2013 to 2017 years

Operations	2013	2014	2015	2016	2017
	Ths. UAH	Ths. UAH	Ths. UAH	Ths. UAH	Ths. UAH
Export					
Flour	10 371,40	9 893,58	10 734,20	16 569,70	18 237,10
Cereals	19 671,23	14 084,78	28 973,00	53 415,20	57 569,60
Flakes	9 837,06	8 413,73	12 556,80	20 677,40	21 780,20
Other products	982,52	399,50	669,03	579,16	1 030,26
Total	40 862,21	32 791,59	52 933,05	91 241,47	98 617,24
Import					
Equipment	42 613,98	33 534,03	37 241,60	51 329,12	38 917,02
Total	42 613,98	33 534,03	37 241,60	51 329,12	38 917,02

Source: Conducted by the autor based on "Skvyrskyi grain processing" Ltd data

To analyze the tendencies of foreign trade activity of “Skvyrskyi grain processing factory” Ltd it is necessary to calculate foreign trade balance and foreign trade turnover of the enterprise. All the calculations in the Table 2.15.

Table 2.15

**Dynamics of indicators for the development of foreign economic activity
“Skvyrskyi grain processing factory” Ltd in 2013-2017 years**

Indicator	2013	2014	2015	2016	2017
Foreign trade turnover, ths. UAH	83 476,19	66 325,62	91 174,64	142 570,59	137 534,26
Foreign trade balance, ths. UAH	-1 571,77	-742,44	15 691,45	39 912,35	59 700,22
I_{EXP} , to previous year	-	0,80	1,61	1,72	1,08
I_{IMP} to previous year	-	0,79	1,11	1,38	0,76

Source: Conducted by the autor based on “Skvyrskyi grain processing” Ltd data

According to the results we see that enterprise seriously involved in foreing trade that is why in the foreign trade turnover results are tending to increase sum of export and import operations.

According to the results it should be mentioned that enterprise in 2013 and 2014 years have negative balance of foreign trade but starting from 2015 the situation is improving.

From the result of evaluation dynamic of enterprise’s export and import we can see positive tend that coefficient of export over coefficient of import in the same year.

The analysis of export obligations fulfillment includes calculating:

Summary obligations taken (SOT) is calculating by multiplying Quantity on Price.

Summary obligations fulfilled (SOF) is calculating by multiplying Quantity on Price.

After calculation of taken and fulfilled summaries, we need to define absolute deviation using deduction between summary of obligations fulfilled and obligations taken.

All the calculations about export obligations analysis are attached in table 2.16 below.

Table 2.16

Analysis of export obligations fulfillment for 2015-2017 years

Product	Obligations taken			Obligations fulfilled			Absolute deviation including:			Coefficient of fulfillment
	Quantity, kg	Price, UAH/kg	Summary, ths. UAH	Quantity, kg	Price, UAH/kg	Summary, ths. UAH	Absolute deviation, ths. UAH	Quantity changes, ths. UAH	Price changes, ths. UAH	
2015 year										
Flour	981260	10,56	10362,11	512859	10,23	5246,55	-5115,56	-4791,74	-323,82	0,51
Cereals	2903249	12,88	37393,85	2718141,11	13,27	36069,73	-1324,11	-2456,38	1132,27	0,96
Flakes	845329	11,95	10101,68	915438	12,21	11177,50	1075,82	856,03	219,79	1,11
Other products	53567	10,13	542,63	44326	9,91	439,27	-103,36	-91,58	-11,78	0,81
Total for 2015			58400,27	X	52933,05	-5467,22	-6483,67	1016,45	0,91	
2016 year										
Flour	932008	11,06	10308,01	1060143	10,02	10622,63	314,62	1283,91	-969,29	1,03
Cereals	3171964	13,02	41298,97	3860206	13,78	53193,64	11894,67	9483,97	2410,69	1,29
Flakes	1715163	12,98	22262,82	1970477	13,18	25970,89	3708,07	3365,04	343,03	1,17
Other products	203981	12,31	2511,01	208170	11,79	2454,32	-56,69	49,39	-106,07	0,98
Total for 2016			76380,80	X	92241,48	15860,68	14182,31	1678,37	1,21	

Table 2.16 continuation

Product	Obligations taken			Obligations fulfilled			Absolute deviation including:			Coefficient of fulfillment
	Quantity, kg	Price, UAH/kg	Summary, ths. UAH	Quantity, kg	Price, UAH/kg	Summary, ths. UAH	Absolute deviation, ths. UAH	Quantity changes, ths. UAH	Price changes, ths. UAH	
2017 year										
Flour	1072935	17,22	18475,94	1421856	12,75	18128,66	-347,27	4448,74	-4796,02	0,99
Cereals	3688214	14,5	53479,10	4083475	14,16	57822,01	4342,91	5596,90	-1253,99	1,08
Flakes	1676461	12,76	21391,64	1565075	13,83	21644,98	253,34	-1540,47	1793,81	1,02
Other products	268234	14,5	3889,39	71294	14,33	1021,65	-2867,74	-2822,14	-45,60	0,26
Total for 2017			97236,06	X	98617,24	1381,18	5683,03	-4301,80	1,01	

Source: Conducted by author on "Skvyrskiy grain processing factory" Ltd data

In 2015 the "Skvyrskiy grain processing factory" Ltd is not fulfilled obligations that it takes, the coefficient of fulfillment was 0,91. The main influence on it makes quantity changes that resulted in -6 483,67 ths. UAH.

In 2016 the situation has improved and coefficient of export obligations fulfillment was 1,21 that signaled about good conditions of enterprise's activity. Quantity and price changes contribute 14 182,31 ths. UAH and 1 678,37 ths. UAH, respectively.

In 2017 the coefficient of fulfillment was 1,01 that slightly more than 1. This year price changes makes negative impact and was -4 301,80 ths. UAH. On the other hand, quantity changes increase summary indicator of fulfilled obligations on 5 683,03 ths. UAH.

From the results of export obligations fulfillment analysis are obvious that enterprise is stable counterparty in the field of export obligations. In total "Skvyrskyi grain processing factory" Ltd overcame their export obligations, on some product groups enterprise not achieved the forecasted level, but it is not crucial according to the final result. The analysis helps us to evaluate influence of deviation in quantity and price changes on the final export obligation fulfillment.

It should be noted about other factors and their influence on export operation described above. The enterprise is dependent on economic, political, ecological, scientific and technical factors.

Like any entity, the "Skvyrskyi grain processing factory" Ltd is dependent on economic factors: the national market conjuncture, inflation, currency fluctuations, the taxation system, investment processes, and the bank interest rate.

Regarding political factors: the change of the legislative framework in the field of foreign economic activity, the escalation of armed conflict in the East of Ukraine, the stability of the government, the level of protectionism, corruption in state structures.

The enterprise is dependent on the natural and environmental factors of the environment, above all, due to the specific nature of the management, because drought, flood or any other natural disaster, which significantly affect the yield, will lead to an increase in prices for raw materials necessary for the enterprise, will increase the unit cost of production and reduce the competitiveness of the enterprise's products. It should be remembered that the enterprise produces food, "Eco" and

“Organic” products and pollution of the environment will force the enterprise to stop their activities.

Scientific and technical factors influencing the enterprise's activities are the pace of scientific and technological progress, reducing the “lifecycle” of technology, the level of scientific and technical production that provides competitiveness.

In results of export operation evaluation, we should underline such factors which had influenced on its efficiency such as: delivery terms; foreign currency exchange rate and low production costs.

In point 2.2 “Skvyrskyi grain processing factory” export operations were analysed. The efficiency of export operations in 2017 year is near 1,40. These indicators more than 1, that means operations are good in both ways. In my opinion, delivery terms must be underlined in factors which affected efficiency of export operation the most.

As far as we know, in export operation we have condition CPT, this condition is balanced for exporter and importer.

Exports under the CPT include additional risks for the delivery of the goods to the exporter and additional costs associated with transportation. The cost of delivery of CPT includes expenses for the charging of the main transport, the transportation of the item specified in the export contract and the discharge, the cost of export packaging, the cost of renting a lorry.

All expense items are included in the export price, but there are still risks of loss and damage to the cargo during the shipment. Although the cargo must be insured on the initiative of the exporter or importer (in the case of the delivery of the CPT, the party making the insurance will be identified during the negotiation process), however, each side of the foreign economic contract seeks to minimize the risks.

Therefore, one of the reserves for increasing the efficiency of sales of export products is targeting the use of other Incoterms delivery terms, for example, FCA Skvyra. Although the price on delivery terms of FCA Skvyra is not the largest in

comparison with other possible conditions, it is sufficient for the exporter to obtain the desired effect of selling its own goods to a foreign counterparty.

This decision on the choice of this particular delivery condition is quite reasonable because:

- the exporter receives foreign exchange earnings from the sale of goods;
- sells the product at a price higher than the home market;
- takes away the risks of transporting the goods to the buyer, although there remain commitments for the loading of the vehicle provided by the importer.

The second factor that contributed to the high rate of efficiency is the foreign currency exchange rate, which also refers to the currency earnings of the enterprise from the export sales of the product. In general, for an exporter, the change in exchange rates has the following consequences:

- a decrease in the exchange rate of the national currency makes it possible for exporters to receive additional income (currency);
- an increase in the exchange rate of the national currency leads to losses of the exporter (exchange losses).

At the time of the export transaction, the euro was depreciated relative to the hryvnia exchange rate according to the data of the Ministry of Finance of Ukraine.

After the export transaction, the growth of the euro against the hryvnia exchange rate began and when the foreign currency was sold, the enterprise received additional exchange rate gain. By playing on the difference in exchange rates, the enterprise can increase its profits.

It should be noted that short-term devaluation of the national currency allows companies to win competition in international markets.

However, if devaluation is delayed and the enterprise imports raw materials, equipment, packaging or other resources, then a situation may arise that the enterprise will simply not have the financial resources to secure its operating activities.

Another factor that has ensured the high efficiency of the export transaction under consideration is low production costs. The “Skvyrskyi grain processing factory” Ltd is constantly investing in the improvement of production capacities, for

example, since 2010 the processing capacity has increased by 10 times, with there were equipment to produce gluten-free food products; annually the enterprise updates the production line to reduce production time and maximize process automation.

Today, the enterprise can process 655 tons of grain per day, which became possible after the enterprise's full transfer to the equipment of the Swiss enterprise "Buhler", which is a recognized leader in this segment. Such investment in operating activities will reduce the time for product production, loss of recycling.

Particular attention should be paid to factors that affect the sales efficiency of the company's export products and their impact.

In the first chapter, it was found that it is advisable to divide the factors into: the factor of the internal and external environment, conditioned by the possibility of control and influence on these factors. The factors of the internal environment of the enterprise can directly affect, while the external factors of the environment - no.

The main factors of internal and external environment of the enterprise are given in the Table 2.17.

Table 2.17

Factors affecting the activity of the enterprise

Group of factors	Factor	Influence on the enterprise and its activity efficiency
1	2	3
Internal factors	Technological, resource, organizational flexibility of the enterprise	The technological factor in the modern world plays a fundamental role in the competitiveness of a separately considered firm and the national economy, since a new technology can increase labor productivity while reducing production costs.
	Ability to use investment potential	Investments can become the main thing a source of competitive advantage in the foreign market. Without significant the investment activity of domestic enterprises is complicated achievement of world-class national technologies of production of goods and services.
	Availability of resources	Availability of resources can be a competitive advantage for an enterprise if it has easier access to resources than competitors.
	Information support of export activities	The Export Department of the enterprise should have full, relevant, timely and subjective information on the state of export and the domestic market for making optimal management decisions.
	Level of competitiveness product	For the effective marketing of its own products, this product should be more competitive than the products of its competitors. In order for consumers to buy it exactly.
	Coordination of production and transport	Production, transportation and export are closely interconnected things, they complement each other, the company has to sell these products faster and transport accordingly.
External factors	State, customs, tariff and non-tariff regulation	Most countries are actively using the levers of tariff and not tariff regulation. While the use of tariff restrictions reduced, increasing the number and complexity of non-tariff barriers applied by countries to protect their producers.
	Geographical distances	The geographical distance includes not only transport costs, but also increased risks and opportunities for force majeure.
	Political factors	The political situation has an impact on the state's investment climate, defining such characteristics as risks, profitability, refundability, liquidity and other.
	Socio-cultural factors	Under cultural factors understand the differences in common traditions, mentality, accepted norms of business communication, customs and lifestyle in different countries.
	World market conjuncture	The world conjuncture in one way or another dictates how businesses can act, it can significantly affect the price of products, the relations between states, the choice of target market and the general course of the company.
	Consumers	Consumers are deciding which goods and services are desired and at what price.
Competitors	The management of each enterprise understands if it does not meet the needs of consumers as effectively as competitors do, then the enterprise can not last for a long time.	

Source: Conducted by author based on [61]

Obviously, like any other company, “Skvyrskyi grain processing factory” Ltd is dependent on the factors of the external and internal environment. Among the factors of the environment, the most urgent in my opinion are consumer factors and competition, since others are fairly stable in the long run.

Among the factors of the internal environment it is worth noting the level of competitiveness of products and the interconnection between production, transportation and exports.

CONCLUSION TO CHAPTER 2

In the second chapter, was analyzed the assets, liabilities and liabilities of the enterprise; analysis of financial and business activity; export sales efficiency analysis and factors that have played a decisive role in the high export sales efficiency.

Based on the results obtained, it can be concluded that the enterprise shows stable financial results, liquidity indicators and autonomy indicators, although some sort of decline in profitability indicators in 2015 and 2016 was noted. All the negative trends that were obtained during the analysis are results of investment, diversification and differentiation of business, the introduction of a line of new products of the enterprise.

The low profitability rates declined back in 2015, and in 2016, they became negative at all. Thus, the profitability ratio was only 0,023 and, compared with the previous year, decreased by 0,007, and in 2016 it exceeded the negative value and amounted to -0,057. Such negative phenomena are due to: unfavorable market conditions, the need for repayment of bank loans, which forced the enterprise to realize its own products at a price that is lower than the optimal. In 2017, the situation with profitability indicators was a bit better, however, it still fluctuates around zero.

In this chapter, also was analyzed the company’s export sales efficiency. It should be noted that “Skvyrskyi grain processing factory” Ltd has high

performance indicators that hold within 1,40 for a period of years, with a slight sinking in 2016, due to the introduction of a new production line and the purchase of expensive equipment by the Swiss company “Buhler”. High performance indicators of export activity indicate that the company receives enough funds to provide its own operational and investment activities, to settle with banks' loans and receive new ones for the continuous improvement of their activities.

In the chapter also was identified the main Ukrainian competitors and key foreign partners of the company, identified its main foreign sales markets and the structure of export of products. The largest importer of the company's products is Croatia with a sales volume of 16 397,34 ths. UAH, and the largest share in the export structure is occupied by cereals. According to the results, through 5 analysed years the main export product group is cereals.

The largest share in the structure of exports in the product groups of exports of cereals 58,38% of the total value of exports in 2017, the second place – the export of cereals 22,09%, third and fourth place is occupied by export flour and other products – 18,49% and 1,04%, respectively.

The fulfillment of the export obligations of the enterprise and the factors that had the greatest impact on the sales efficiency of the company's export products were assessed. By using factor analysis, it was also determined that the company received a lot of financial benefits from changes in the quantity of enterprise's products.

In 2017 the coefficient of fulfillment was 1,01 that slightly more than 1. This year price changes makes negative impact and was -4 301,80 ths. UAH. On the other hand, quantity changes increase summary indicator of fulfilled obligations on 5 683,03 ths. UAH.

In the second chapter also was analyzed external and internal factors that can affect on enterprise's activity and their potential influence on different directions of its activity.

CHAPTER 3
WAYS TO IMPROVE THE EXPORT EFFICIENCY SALES
MANAGEMENT OF ENTERPRISE “SKVYRSKYI GRAIN PROCESSING
FACTORY” LTD

3.1. Determination of Reserves for Increasing the Export Efficiency of the Enterprise.

The second chapter analyzed the effectiveness of the export sales operation, the efficiency ratio was in average 1,33 for about 5 years, which is a remarkable value, however, in order to increase this figure, it is necessary to continuously identify the reserves to improve the efficiency of product export sales and optimize the export performance. The “Skvyrskyi grain processing factory” Ltd focuses on determining reserves and ways to improve export efficiency.

Reserves for increasing the export efficiency can be classified:

1. By sources of increase of production efficiency. It distinguishes material factors, or means of production, and a personal factor, or labor force.
2. From the position of the enterprise distinguish external and internal production reserves.
3. By the end results that they affect. Distinguish reserves: increased production volume, lower cost of production, reserves increase the level of profitability and others.
4. By means of detection, reserves are divided explicitly (elimination of obvious losses and overexpenditure) and hidden, which can be detected through economic analysis.

In the future, “Skvyrskyi grain processing factory” Ltd should orientate itself in its foreign economic activity to increase the share in the export of finished products, reducing the dependence on external suppliers of raw materials to ensure its own autonomy. Of particular importance for the development of foreign

economic relations need to be devoted to the development of forms of industrial cooperation with foreign partners, creating conditions for the flow of international capital and labor. From this position it is possible to recommend “Skvyrskyi grain processing factory” Ltd to organize the exchange of employees with foreign contractors to gain experience with the key employees of the departments. For the exchange of personnel it would be advisable to choose management positions of the company: chief engineer, head of the export department, financial director, chief accountant, head of the quality department and head of the security department. These means will allow enterprise to take advantage of advanced foreign experience, and employees of a foreign company will look at the organization of activities “Skvyrskyi grain processing factory” Ltd with a fresh, creative eye. As a result of this workforce exchange, it would be worth conducting a survey among its own management team and partner company in order to identify opportunities for improving performance and identifying bottlenecks.

The first stage of the analysis of ways to increase the efficiency of foreign economic activity of an enterprise should be to determine the range of countries that are potentially attractive from the point of view of penetration into their markets. In this case, it is necessary to carefully analyze the state of the international marketing environment, which includes the study of the system of international trade, the economic environment of each country, their political, legal and cultural environment.

The following opportunities for access to foreign markets are offered [23]:

- direct export;
- organization of production in these countries;
- the formation of distributors network for the promotion and distribution of goods on the market;
- organization of a joint venture with an existing company to create a distribution channel;
- production under license;

- organization of a product promotion and sales promotion network (for export);
- acquisition of an operating company - a distributor and a wholesaler with an existing system of promotion and sale (purchase vertically) or purchase of a controlling stake in the manufacturer (purchasing horizontally).

However, when implementing these opportunities, there are many problems and threats. First of all, direct exports are connected with the necessity of gaining positions in the market, with the resistance of the market to foreign trademarks, with the necessity of temporary expenses for the organization of the network of promotion and sales, with the difficulty of controlling the growth of sales volumes, with the difficulties of communication with the end user. Currently, “Skvyrskyi grain processing factory” Ltd operates under the direct export scheme with a well-developed and extensive contractor system that has long cooperated with the company. However, such a method may be difficult for a number of countries with a high level of internal competition, high rates of duty, imperfect or contradictory regulatory framework. For such cases, it is necessary to pay attention to other methods of entering foreign markets.

Construction of a production base requires significant investment, careful selection of location, search and selection of manpower and skilled personnel. Given the above factors, this method is unattractive for “Skvyrskyi grain processing factory” Ltd because taking into account the investment in the operational process that is made at the enterprise today, the creation of such a company abroad, which would meet the standards of the company, would cost too much for quality and conversion capacities. In addition, a subsidiary foreign manufacturing company will need high-quality agricultural raw materials, and abroad prices for it can be significantly higher compared to national ones, which will not increase the efficiency of export operations, but will force the company to increase the number and volume of loans, which only negatively affects its activities. In addition, the costs of organizing this project should be covered by the

sale of manufactured products, which will significantly increase its price and accordingly reduce price competitiveness.

Organization of distribution network channel or creation of a joint venture abroad seem attractive, but complicated by problems with partner choice, overpricing (costs from distributor transferred to the customer), differences in strategic goals with the partner, problems in distribution of profits (in this case formation of a joint venture).

The choice by a Ukrainian company of acquiring an enterprise outside the territory of Ukraine as a method of penetrating a foreign market requires the least cost compared with other methods for access to the market and the preservation of market positions, and in the long run, it allows to occupy a certain market niche. However, there are hidden threats that can be manifested in the long periods of enterprise recoupment, the same modernization of the production process, other problems in the regulatory framework related to the organization of the company's activities, its legal status and other features [31].

For enterprises facing the problem of finding ways to increase the efficiency of export-import operations, in order to analyze the interconnections and the combined effect of factors on costs and efficiency of export operations, consideration of them in the system, it is proposed to use a logistic system approach to operations.

Effectiveness of export and import operations can be influenced by the following factors: customs payments, customs clearance, transportation, non-tariff restrictions, marketing, security and risks, etc. All of these factors and risks can be minimized through logistics and a systematic approach.

The effectiveness of the export operation on the one hand depends on the benefits gained from its implementation (for example, proceeds from the sale of products for export), on the other hand, from the costs of conducting the transaction (for example, the cost of manufacturing an export product).

In order to increase the efficiency of export operations simultaneously with the application of the system logistic approach, “Skvyrskyi grain processing

factory” Ltd can orientate on other Incoterms conditions in their foreign economic activity. The change Incoterms basis will allow increased supply volumes on other Incoterms conditions that are less risky than CPT, as was the case in the considered export transaction, but which would potentially generate higher returns at the excluding expenses on logistics, amortization of trucks, salaries for drivers and decrease risk of damaging goods in the transportation process. Moreover, in the way of changing export conditions the enterprise can increase export volumes by minimizing time of executing one operation. The enterprise will do export consignment for couple counterparties in the same time and do not wait the completion of previous export operation.

Increasing the efficiency of foreign economic operations requires solving issues in foreign markets:

1. Orientation with the assortment of products to the relevant markets. When entering the foreign market, “Skvyrskyi grain processing factory” Ltd should focus on the needs of the local consumer. Such a task does not exist if the company sells its products directly to the importer, and it actually studies the market and carries the risks associated with the implementation of the imported product. It is also worth taking into account the standard of living of the importing country and the qualitative characteristics of the products. Today, organic products are very popular, which are more premium than traditional ones. Given these factors, it can be assumed that, for example, in Germany the enterprise can export organic products at a higher price, whereas Bulgaria will prefer traditional products with a modest price.

2. Increasing the volume of revenues in the markets. This effect can be achieved by the following methods by increasing the volume of sales of the product at a constant price, expanding the sales system, marketing campaigns, diversifying and differentiating production, and by setting up a higher price product. However, it is not always possible to achieve this effect, as there are other players present on the market who will react accordingly to the actions of the

company or the “Skvyrskyi grain processing factory” Ltd simply loses its competitive positions.

3. Increasing competitiveness. This effect can be achieved by such means: reducing the price of goods and changing the quality characteristics by modifying or producing an innovative product, marketing campaigns, diversifying or differentiating production, cooperating with companies present on the market, etc.

4. Reducing the cost of production and its sales. This method requires substantial investment in production and powerful analytical work to identify areas where complex use of resources can be applied, including waste of secondary resources, improvement of quality of material resources, reduction of norms of expenses of material resources per unit of production

5. Conclusion of effective contracts, taking into account timely pricing practices. The enterprise need to constantly monitor and react to market trends in order to negotiate the best terms for yourself, and you must also take into account and forecast currency fluctuations in order to get currency earnings, and not lose it.

As far as we know, the enterprise is producing “organic” products.

A powerful reserve for improving the efficiency of export activities is the certification of production and production of the company according to standards of organic production of other countries, which will increase the competitiveness of products in foreign markets.

Organic foods (organic food) are products of agriculture and the food industry, manufactured in accordance with approved rules (standards) that minimize the use of pesticides, synthetic fertilizers, growth regulators, artificial food additives, and also prohibit the use of GMOs.

The system of inspection of organic products in most EU countries is mixed – public-private. Public authorities carry out accreditation of private certification bodies and oversee their activities. Those, in turn, control the producers of agricultural products and processing enterprises and certify their products according to those or other "organic" standards, which should be consistent with the basic standards of the International Federation of Organic Agricultural

Movements IFOAM. Exports of organic products to the EU from other countries require the presence of a certificate issued by an accredited certification body in the EU.

Ukraine already has more than 600 operators of the organic market, but the vast majority of them are certified by foreign certification companies in accordance with European “organic” standards [63]. Ukrainian participants in the organic movement, including Association “Biolan Ukraine”, Federation of Organic Movement of Ukraine, Organic Farming Club, etc., a national certification body – “Organic Standard” - was established.

At present, “Skvyrskyi grain processing factory” Ltd is certified according to EU organic production standards: Council Regulation (EC) No. 834/2007 (former EU Regulation No. 2092/91) and additional regulations: Commission Regulation (EC) No. 889/2008; Commission Regulation (EC) No 1235/2008). Also, the enterprise was certified on the BioSuisse standard to has an ability to export their products to Switzerland with under “Organic” mark.

A large number of organic standards is baffling organic producers and complicates their choice. The choice of the most suitable organic standard for certification, first of all, depends on the end user of organic products. The most important importing countries of organic products and the growing number of organic producer countries regulate the organic market, that is, products must be certified in accordance with the applicable regulations / standards in order to be marketed in the relevant market as “organic”.

Most important world markets:

- European Union and its decisions on organic production: Council Regulation (EC) No. 834/2007 (former EU Regulation No. 2092/91) and additional regulations: Commission Regulation (EC) No. 889/2008; Commission Regulation (EC) No 1235/2008);
- Canada and the United States of America (COR);
- United States of America and their National Organic Program (NOP);

- Switzerland, Israel, Argentina, Australia have organic regulations equivalent to Council Regulation (EC) 834/2007.

In the non-member countries of the European Union, the standard of the International accredited certification bodies for organic production and processing is applicable, which is equivalent to Council Regulation (EC) No 834/2007 and No. 889/2008.

The “Skvyrskiy grain processing factory” Ltd pay attention to the fact that on July 10, 2018, the Law of Ukraine “On the Basic Principles and Requirements for Organic Production, Circulation and Marking of Organic Products” was adopted. The said Law of Ukraine introduces a clear and transparent system for the registration of certification bodies, market operators and organic seeds, and determines the mechanism of state control over the activities of subjects of the organic products market and establishes their responsibility for violating the legislation in this area. Along with this, the procedures for certification of organic production and circulation of organic products are regulated, as well as requirements are established for certification bodies and their functions are determined. The law will come into force 6 months after its adoption and will be put into effect on August 2, 2019.

There is also a wide range of private organic standards, which, as a rule, are owned by farmers' associations. Depending on the country, the private organic labeling may be important, as consumers trust only their “logo”.

Examples of important private organic labeling:

- Bio Suisse (Switzerland);
- Demeter (distributed worldwide);
- Naturland (Germany and the whole world);
- Soil Association (UK);
- KRAV (Sweden).

Usually, every operator in the production chain (manufacturer, processor, trader, etc.) must be inspected annually and certified. Thus, it is possible to propose methods and ways for increasing the efficiency of export operations, namely:

1. To export on other incoterms conditions.
2. To exchange of management employees with a foreign counterparty for acquiring professional experience and identifying problem areas in the enterprise.
3. To certify the conformity of production with the principles of organic production of other countries or private organic standards.

3.2. Directions of Export Efficiency Increasing of the Enterprise “Skvyrskyi Grain Processing Factory” Ltd.

In point 3.1 have been proposed methods and ways for increasing the efficiency of export operations of the company:

1. To export on other incoterms conditions.
2. To exchange of management employees with a foreign counterparty for acquiring professional experience and identifying problem areas in the enterprise.
3. To certify the conformity of production with the principles of organic production of other countries or private organic standards

It is necessary to consider each of the identified and selected ways to increase the sales efficiency of the company's export products in more detail.

As noted, within the system logistics approach, the company need to use other Incoterms conditions, like FCA Skvyra, to gain independence from other logistics companies, reduce the likelihood of downtime and delays in deliveries or shipment of finished products.

The results of implementation mentioned recommendation are: the release of funds, since it is not necessary to spend financial resources on ordering the transport; it is not necessary to spend money on drivers' salaries and depreciation of vehicles, if the company would create its own fleet of trucks; reducing the risks of downtime, delay or non-fulfillment of export obligations; increasing the volume of export shipments, since it is not necessary to wait for the completion of the previous export operation to receive funds, and in also, it is possible to execute several foreign economic contracts in the same time.

The reasonableness of the application of the logistic approach to the management of material flows in the enterprise is due to the fact that the partnership relations with contractors are being established, equipment is reduced due to the availability of reserves in the workplaces, the production is clearly market-oriented, quickly reacts to changes in the economic situation, quality improves products, loss of materials, stocks are optimized, production and warehouse space is improved, the number of auxiliary workers is reduced, with injuries and more.

This will allow to get positive results for each of its elements:

- to reduce losses due to untimely collection and non-observance of the conditions of storage of the crop;
- to sell products at market prices;
- to ensure a certain stability of food supplies;
- to receive producers' higher revenues by reducing costs, expanding activities and market changes.

In order to determine the feasibility of changes in export Incoterms conditions by the “Skvyrskyi grain processing factory” Ltd from CPT to FCA Skvyra we need to evaluate the efficiency operations of the export company's products. The conditions for export efficiency estimation and comparison are FCA Skvyra, instead of CPT mentioned in table 3.1.

First of all, it is necessary to give explanation of delivery terms FCA Incoterms 2010 – “Free Carrier” (Skvyra) means that the “Skvyrskyi grain processing factory” Ltd (hereinafter – the Seller) will transfer the goods, released in the customs export regime, by transferring to the designated (hereinafter - the Buyer) to the carrier in the named place.

It should be noted that the choice of place of delivery affects the obligation to download and unload the goods in this place. If the delivery is carried out in the premises of the Seller or in another agreed place, the Seller is responsible for loading the goods. It is recommended that the place of delivery be clearly identified as the risk goes from Seller to Buyer at this point.

The FCA term can be used for transportation of any kind of transport, including mixed traffic.

The word “Carrier” means any person who, under the contract of carriage, undertakes to carry out or provide transportation of goods by rail, road, air, sea and inland waterway or a combination of these modes of transport. If the Buyer assigns a person other than the carrier to accept the goods, the Seller is deemed to have fulfilled his obligations to deliver the goods from the moment of transfer to such person.

The delivery basis of the FCA Incoterms 2010 imposes on the Seller the obligation to execute export customs procedures for the export of the goods, but the Seller is not obliged to perform customs formalities for import of goods, to pay import duties or to carry out other import customs procedures upon importation.

Since the city of Skvyra has been selected as the point of transfer to the Buyer of the cargo, the Seller will bear expenses only for the execution of export customs procedures and will be liable for loading of the goods of the vehicle on the territory of the enterprise under the condition of delivery. The calculation of export sales efficiency concluded in Annex P.

According to the results of the export efficiency dynamic analysis such results are gotten: in 2013 efficiency indicator was 1,53; in 2014 – 1,45; in 2015 – 1,70; in 2016 – 1,59; in 2017 – 1,68. It is obvious that export efficiency indicator is high enough. In dynamic analysis we can see some negative trends, like the deviation in sales volumes and production costs which are caused by economic situation, modernization of production activity, inflation and currency exchange rate fluctuations.

The “Skvyrskyi grain processing factory” Ltd must take some measures to stabilize these negative conditions.

For a more complete comparison of the export efficiency of “Skvyrskyi grain processing factory” Ltd, we will show the results obtained in Table 3.1.

Table 3.1

Proposed comparison of export efficiency on different Incoterms conditions

Incoterms Delivery basis	Export efficiency				
	2013	2014	2015	2016	2017
FCA Skvyra	1,53	1,45	1,70	1,59	1,68
CPT	1,29	1,24	1,41	1,33	1,40

Source: Conducted by author based on Annex P data

One can conclude that the FCA Skvyra delivery conditions were more effective compared to CPT. The Export Department of the must use FCA Skvyra conditions actively, which has several advantages: the company does not need to hire a logistics company to deliver its products to the point indicated in export-import contract; the risks associated with the movement of the product are reduced.

In 2013, the sales efficiency of the company's export products on export conditions FCA Skvyra was more on 0,24; in 2014 - on 0,21; in 2015 – on 0,29; in 2016 – on 0,26; in 2017 – on 0,28. Such an increase in the efficiency of the change in terms of delivery of Incoterms is due to the fact that the costs of transporting and unloading the export batch at the place of destination are eliminated, as would be the case with the delivery of the CPT. In addition, when changing the terms of delivery to FCA Skvyra, the company also gets other benefits, among which: the release of funds, since it is not necessary to spend financial resources on ordering the transport; it is not necessary to spend money on drivers' salaries and depreciation of vehicles, if the company would create its own fleet of trucks; reducing the risks of downtime, delay or non-fulfillment of export obligations; it is not necessary to wait for the completion of the previous export operation to receive funds and also, it is possible to execute several foreign economic agreements in one and the same time.

In point 3.1, the exchange of management personnel was identified as one of the reserves for improving the efficiency of exports and production activities of the enterprise.

In this case we can take advantage of the company “Motorola” are employees who are constantly moving between the national offices, without having several years of permanent residence. At the “Renaissance” bank, employees of the conflicting units are changing places to strengthen the understanding of the departments. Experts consider the rotation of staff to be a universal tool that can solve a range of problems. However, not all companies have this way for pocket.

Exchange and rotation of staff is recommended for:

- senior management - once every five or seven years;
- all other categories of staff - once every three to five years;
- workers - as far as production needs, but at least once a year.

Managing positions at “Skvyrskyi grain processing factory” Ltd are occupied by employees with outdated long-term business perspectives. Sharing personnel with an external counterparty, between offices or affiliates of the company will allow to evaluate the business processes of the company on the other hand; identify bottlenecks of the enterprise; receiving and sharing experience; motivation of staff; Improvement of the interaction of divisions; development of personnel and increase of their professional skills.

Exchange of experience and expertise. For example, in Motorola, many professionals often go for a long business trip. If a specialist in a Nigerian office is required, then, as a rule, they are not hired from the side.

Interaction of divisions. Often, the division of the same company, which, in the idea, should work together for the sake of the interests of the entire company, operate inconsistently. In this case, rotation serves as a way of establishing an understanding between departments. In places replaced by the leading staff of the antagonist departments with the help of rotation, they have the opportunity to go in the “enemy” skin. A financial officer who will work for several months in the Internal Audit Department will much better understand the claims of his scrupulous colleagues. Moving from office to position allows other people to look at the company from different points of view, see a lot from the outside.

Staff development. The manager of the engineering department of the Kiev branch of Motorola company is going to appoint the head of the system integration department. However, he does not yet have the proper experience of leadership. Therefore, this employee was sent for the purpose of professional development in the Polish office of the company, to Warsaw, to direct the direction of cellular communication [54].

Motivation and staffing. If an employee states that he wants to go to another company, he should not be understood literally. Maybe he just wants change. In this case, why not arrange for him to change the situation in his home company? And the sooner the employer will be able to calculate the employee-minded person, the better. If a person is interested in moving to another place of work, then he is looking for something. If he does not offer another field of business, then he can go to another company. In most companies, rotation is especially useful in this regard. Possibility of moving from place to place, the possibility of travel - a serious motivator.

Development of corporate culture. The sense of the company's current rules on replacing enterprise executives after five years is to make managers aware that their company is changing and they need to change with it. The limited duration of work at one post also does not allow managers to create clannish enterprises at enterprises, which may eventually conflict with the corporate culture of the company.

According to the results of the round-trips, personnel are asked to develop a questionnaire among the employees involved in the exchange, as well as brainstorming and other methods of creative search.

The effect and effectiveness of this reserve is difficult to estimate because of too much a human factor and a lot of uncertainty, whether the employees exhibit sufficient exchange and creativity and initiative, etc. However, the company can win much more than lose. For the cost of travel, business trips, daily and associated costs, the company may receive advisable tips for upgrading activities, loyal and

grateful employees, improve relationships with partners, and establish mutual understanding between divisions.

The third chapter also identified as one of the reserves for increasing the sales efficiency of the company's export products to be certified according to other standards of organic production to open access to the market of organic products from other countries, increase the efficiency of products in these markets and establish a higher price for their own products.

Promising in this context is the Canadian organic market and, accordingly, certification according to the Canada Organic Regime (COR) standard. It should be noted that the certification of this standard “Skvyrskyi grain processing factory” Ltd will simultaneously open access to the US market. This is due to the fact that an agreement on the equivalence of Canadian organic production (Canada Organic Regime) and the USA (National Organic Program) has been signed between the governments of Canada and the United States.

The Canadian market was chosen because in 2017 the estimated volume of the Canadian organic market reached 5,4 billion CAD (about 3,5 billion EUR), which entered the 5 global organic markets; food and drinks occupy 93,5% of Canada's organic market; due to high consumer demand, the Canadian organic market is growing faster than average food products (from 2012 to 2017 the average annual growth rate of the sector was 8,4%); the share of organic food and beverages increased in Canada's supermarket chain (1,7% in 2012, 2,6% in 2017); in 2017, 66% of Canadians bought organic products weekly (in 2016 - 56%) [62].

It is important to consider the legislative acts before starting the process of certification under the COR standard. In Canada, manufacturers of goods declared “organic” must be prepared to confirm the truth of this judgment. The unlawful use of such a marketing tool should not become a means of misleading consumers. At the legislative level, this aspect is regulated in the following normative-legal acts:

- Food and Drug Act;
- Law on Consumer Packaging and Labeling Act (Consumer Packaging and Labeling Act);

- The Law on Competition Protection (Competition Act).

Canada has its own vision of the essence of organic production. The description of this concept is described in “Part 13. Organic Products, Safe Food for Canadian Regulations”. The document was officially published in June 2018, and will come into force in January 2019.

Market statistics is one way to describe the organic market of Canada as a business opportunity. Indicators of volumes and growth rates in the regions with the new countries give grounds for distinguishing it among other potential markets for Ukrainian organic exporters in figures 3.1.

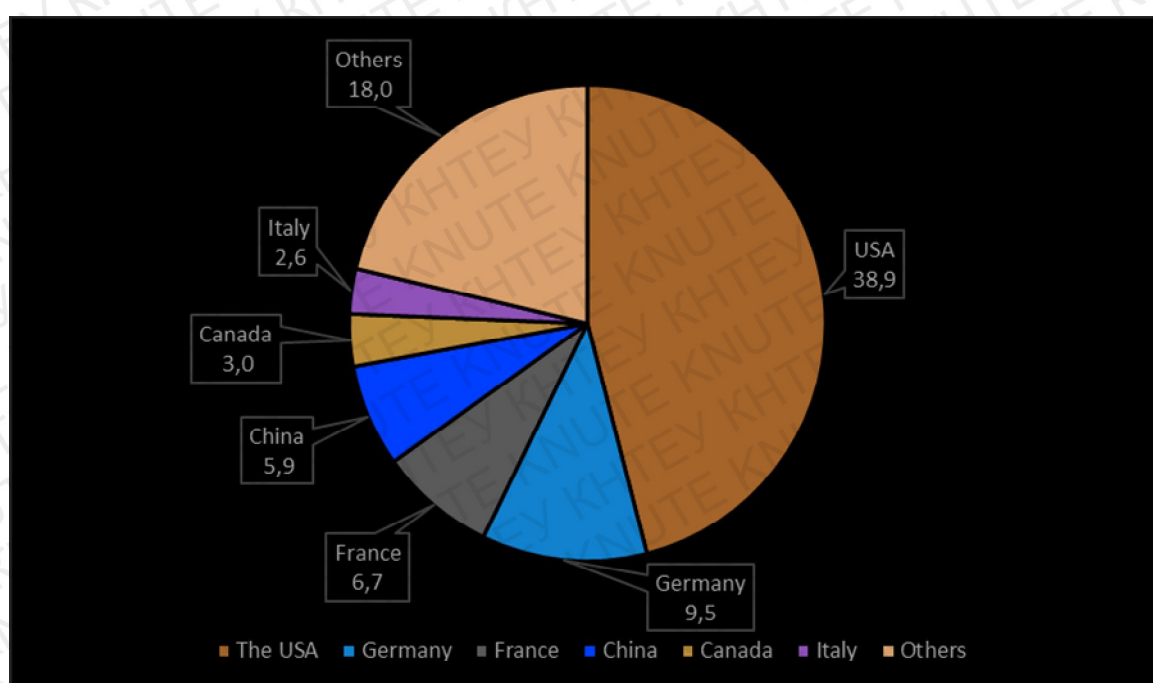


Figure 3.1 Sale volumes of organic products in world markets in 2017 year, bill. EUR

Source: conducted on basis [63]

Obviously, yielding to the volumes of the organic market in the USA and the EU, the Canadian market is growing quite dynamically. Considering it as a way of diversifying sales markets, a domestic exporter can count on a relatively easier promotion of its product in Canada. After all, the brand “Ukraine” is quite famous here because of the significant spread of the Ukrainian diaspora [62].

It is worth noting the proximity of the US market - the largest volume in the world, which gives reason to consider the organic market of Canada a springboard for even more ambitious goals.

The Canadian organic goods market surpasses some established export destinations in the European Union. And with an approximately equal number of people, the sale of organic products in supermarkets in Canada is 143 times higher than in Ukraine. This can be explained by the higher purchasing power of Canadians, popular trends in healthy eating and eating, and a higher awareness of the essence of organic production [62].

Food and drink amounted to 93,8% of the Canadian organic market. These goods ceased to be a niche category, becoming a fairly commonplace in supermarkets and grocery stores. It is therefore logical for Ukrainian exporters to look for business opportunities in this sector.

The structure of sales of organic products in Canada in 2017 is presented in Table 3.2.

Table 3.2

Commodity structure of the organic market of Canada in 2017, mln. CAD

Goods category	Sales volume, mln. CAD	Domestic market share, %
Organic food and drinks	4 218,2	88,64
Organic alcohol drinks	229,5	4,82
Organic supplements	99,3	2,09
Organic fiber	116,4	2,45
Organic products for personal hygiene	73,1	1,54
Organic pet food	10,3	0,22
Organic household goods	7,2	0,15
Organic flowers	5,0	0,10
Total	4 759,0	100

Source: Conducted on data obtained from [75]

The dominant position of food and beverages on the organic market in Canada means that the opportunity to increase the sales efficiency of the company's export products is 90% here.

From the given above data about the organic market of Canada, market size, growth and major commodity groups, unable to predict that the export of organic products businesses in Canada it will be the commodity group “food”. At this point, the company has not yet certified suppliers of the raw materials at the Canadian Organic Regime, however, soon they in Ukraine. Under these conditions, the volume of such export products will be small, about 200 tons, which theoretically will make 4 lots of 50 tons. Prices for organic products above 150-200 USD/ton, since it includes much more costs and risks in comparison with traditional agricultural product export that arise in the process of crop growth, processing, certification, packaging, labelling and transportation of organic products. It is expected that over time the number of certified on Canadian Organic Regime operators will only increase and “Skvyrskyi grain processing factory” Ltd will respectively increase export volumes to Canada.

The costs associated with the export of organic producing are greater because of the need to take a lot of measures to grow this product, as insecticides, fungicides, herbicides, pesticides, growth stimulants and other agronomic products can not be used. Each lot must receive an inspection certificate issued on the basis of laboratory test results in an accredited laboratory. During transportation there are also additional costs caused by the search and cleaning of vehicles from the remnants and traces of traditional products. Also, if the process of export transportation includes reloading or re-packing the exporter must hire survey company to take analysis for storage without further analysis in the laboratory so that in the event of a dispute, there is evidence that this is exactly the product that was analyzed.

Taking into account the realities of the global market and market of organic products in Ukraine we can make a prediction of the sales volumes of organic products to Canada in 2019-2021 years Table 3.3.

Table 3.3

Forecasted dynamic of export buckwheat organic revenue to Canada in 2019-2021 years

Indicator	2019	2020	2021
Sales volume, tons	200	255	315
Price, USD/ton	422,27	438,78	452,61
Cost, USD/ton	314,56	322,64	334,56
Export revenue, USD	84 454,00	111 888,90	142 572,15
Export expences, USD	62 912,00	82 273,20	105 386,40
Export profit, USD	21 542,00	29 6115,70	37 185,75

Source: Conducted by the author based on data [62; 63; 75]

The obtained results show that the company, when organizing the export of organic products to Canada, will receive sufficient returns from its own investments and accepted risks.

3.3. Predictive evaluation of the proposed measures to improve the efficiency of products export sales of the enterprise.

In the previous paragraphs methods for optimizing the export performance of Skvyrskyi grain processing factory Ltd., are identified, but to assess their impact it is necessary to calculate the forecast performance after the implementation of the above measures.

As stated in the previous sub-paragraph, one of the ways to increase the sales efficiency of the company's export products is to certify the company's products to compliance with the standards of organic production in Canada.

To assess the appropriateness of this proposal, it is necessary to provide a financial justification of the proposed measure.

According to Organic Standard Ltd, the cost of certification under the Canada Organic Regime (hereafter - COR) is 30,000 UAH. The length of the certification process for enterprises in the processing industry is short and, with all the requirements of the certification body and the relevant standards, expires immediately after the necessary analyzes, documentation and quality control system of the enterprise. However, an important factor is that for the successful export of organic products to Canada, “Skvyrskyi grain processing factory” Ltd must have suppliers of raw materials that are already certified by the COR standard. At this stage, there may be some difficulties, because in Ukraine there are few suppliers of organic raw materials for processing enterprises. However, today more and more suppliers are beginning to pay attention to the current trends of the world market and wanting to get a higher price for their products is certified according to standards for the production of organic products. It is worth noting that for the enterprise of the producer of organic raw materials, for example, crop production, the certification process lasts much longer (about 15 months). To obtain the status of organic products to be observed transitional period:

- for annual crops, it is 2 years from the first inspection to the cultivation of organic quality;
- for perennials - 3 years from the first inspection until the harvest of the first organic yield [62;63;75].

The first 12 months during the transition period the products have the status of traditional. Then the products have the status of an organic transitional period, but before the transition period are quite skeptical and true organic products are considered after passing the specified terms.

Fortunately, enterprises are familiar with these requirements or consult a certification body if they wish to be certified according to the relevant standard.

In order to adequately assess the impact of certification on the standards of organic production in other countries, it is necessary to exclude the influence of other variables, namely: terms of delivery, export batches, export transaction costs, exclude batch discounts and evaluate transactions without taking into account any

prior agreements. In order to obtain the indicators of the sales efficiency of the company's export products were demonstrative - the only variable should be only the price that would be differentiated for traditional and organic products. In practice, "Skvyrskyi grain processing factory" Ltd has operations with fairly similar conditions, the price of which for organic products is higher by \$ 150-200 per tonn of production compared with the traditional one.

As already indicated the cost of certification is 30 000 UAH, we will assume that the normal indicator is the covering of certification costs for 6 export operations of organic products. As a result, we must include 5 000 UAH to the costs related to export, that is why expences on certification will be included in total costs in operation with organic product.

It is also worth noting that the enterprise can participate in the international program Canada-Ukraine Trade & Investment Support project (known as CUTIS). Under this program, businesses that are certified under the standard organic production Canada, get a refund for certification services in the amount of 50%.

Thus, in practice, the company will not pay UAH 30 000, only 15 000 UAH, but for the objectivity of the calculation will take the full cost of certification services.

Taking into account the volume of export batches, on average they range from 10 to 25 tons for organic products, and for the traditional range this range is wider. For an operation we consider the volume of a lot of 20 tons best for an adequate comparison. With regard to delivery terms, it is advisable to choose the basis of the Incoterms FOB Odessa, as Canadian importers will simply refuse the FCA Skvyra condition, since huge transport and insurance costs will significantly reduce their revenue or make the operation inappropriate. When choosing the FOB Odessa delivery condition, the costs for the two exports of organic and inorganic products will be identical.

On the basis of the obtained data, we simulate two export operations information is given in table 3.6.

Table 3.6

Comparison the efficiency of traditional and organic products export operations

Indicator	Traditional products	Organic products
Delivery terms	FOB Odessa	FOB Odessa
Product with quality	Buckwheat, premium grade	Buckwheat, premium grade
Sales volume, tons	20	20
Price, USD/ton	223,71	398,71
Currency exchange rate, UAH/USD	29,95	29,95
Price, UAH/ton	6 700	11 941,25
Export revenue, UAH	134 000	238 825
Additional expenses related to export, UAH	47 918,4	85 403,82
Loading costs, % from contract value	2,00	2,00
Transportation ot port % from contract value	10,00	10,00
Loading on board costs % from contract value	2,00	2,00
Other expenses related to the export % from revenue	21,76	21,76
Certification expences, UAH	-	5 000
Production costs, UAH	51 121,00	73 103,03
Costs, UAH	99 039,40	163 506,85
Export efficiency	1,35	1,46

Source: Conducted by the author based on references [62; 63; 75]

According to the results, it is obvious that the export efficiency of organic products is higher, namely by more 0,11 in comparison with the export operation of traditional buckwheat. Although the cost of manufacturing procurement and transportation for organic products is higher, associated with more expensive raw materials, special processing methods, constant washing of production lines and cars with expensive natural detergents, special markings and packaging of products, etc.

Taking into account the description of Canada's fast-growing and accommodating market with relatively easy promotion of organic products and simultaneous access to the USA market, as the organic standards of these two

countries are recognized as equivalent to “Skvyrskyi grain processing factory” Ltd., attention should be paid to this development vector.

The most important reserve for improving the sales efficiency of the company's export products was the change of the basis of the Incoterms from CPT to FCA Skvyra, which would increase the contract price of exports and earn more profit. To determine the appropriateness of the proposed measures, we forecast the results and effectiveness of sales of the company's export products, which are presented in Table 3.3.

During the nine months of 2018, the company sold 7 699 488 kg of products worth 98 849 191,50 UAH. We will forecast the extrapolation method by the end of the year and the export earnings.

$$S_V^{2018} = \frac{7\,699\,488}{9} * 12 = 10\,265\,984 \text{ kg} \quad (3.1)$$

$$ER^{2018} = \frac{98\,849\,191,50}{9} * 12 = 131\,798\,922 \text{ UAH} \quad (3.2)$$

Expected performance of export sale and revenue for 2019 and 2020 can be determined by finding the growth rate for 2015 - 2017, a selection period due to the fact that 2015 was introduced in the production of new production lines and built new warehouses and pace sprout production 2013-2015 years are irrelevant. This requires:

- 1) find the chain growth rate:

$$\Delta S_V^{2016} = \frac{S_V^{2016}}{S_V^{2015}} = \frac{7\,486,08}{4\,640,80} = 1,61 \quad (3.3)$$

$$\Delta S_V^{2017} = \frac{S_V^{2017}}{S_V^{2016}} = \frac{7\,159,43}{7\,486,08} = 0,96 \quad (3.4)$$

- 2) find the average annual rate of growth:

$$\bar{T} = \sqrt[n-1]{\Delta S_V^{2017} * \Delta S_V^{2016}} = \sqrt[2]{1,61 * 0,96} = 1,24 \quad (3.5)$$

- 3) find the realization rates for 2019 and 2020:

$$S_V^{2019} = 10\,265,98 * 1,24 = 12\,729,82 \text{ ths. kg} \quad (3.6)$$

$$S_V^{2020} = 12\,729,82 * 1,24 = 15\,784,98 \text{ ths. kg} \quad (3.7)$$

We will find the revenue by another algorithm, because we already have the volume of export sales, then we will have to find the export price on FCA Skvyra terms. The price on FCA conditions must be lower than price on CPT because on this Incoterms conditions for exporter is less obligations than on CPT.

1) find the chain growth rate:

$$\Delta P^{2016} = \frac{P^{2016}}{P^{2015}} = \frac{17,63}{15,94} = 1,11 \quad (3.8)$$

$$\Delta P^{2017} = \frac{P^{2017}}{P^{2016}} = \frac{19,95}{17,63} = 1,13 \quad (3.9)$$

2) find the average annual growth rate:

$$\bar{T} = \sqrt[n-1]{\Delta P^{2017} * \Delta P^{2016}} = \sqrt[2]{1,11 * 1,13} = 1,12 \quad (3.10)$$

3) find the realization rates for 2019 and 2020 on CPT conditions:

$$P^{2019} = 12,84 * 1,12 = 14,38 \text{ UAH per kg} \quad (3.11)$$

$$P^{2020} = 14,38 * 1,12 = 16,10 \text{ UAH per kg} \quad (3.12)$$

4) now we need to decrease export price on CPT conditions to get price similar to FCA Skvyra conditions by multiplying prognosed CPT price on 0,76 (if we conclude CPT price as 100% and subtract 14% connected with loading, main transportation and unloading):

$$P^{2019} = 14,38 * 0,76 = 10,93 \text{ UAH per kg} \quad (3.13)$$

$$P^{2020} = 16,10 * 0,76 = 11,76 \text{ UAH per kg} \quad (3.14)$$

The received data is entered in the table and fill the others using mathematical calculations. The table will show the planned sales efficiency of 2018 and 2019-2020, taking into account the measures taken to improve export performance.

In the 2019-2020, the Incoterms delivery basis will be changed by FCA Skvyra to compare and determine the feasibility of implementing this recommendation.

The results of predictive evaluation of export efficiency sales are presented in Table 3.3 below.

Table 3.3

**Predictive dynamics of export efficiency “Skvyrskyi grain processing factory”
Ltd in 2018-2020 years**

Indicator	2018	2019	2020
Delivery terms	CPT (plan)	FCA Skvyra (forecast)	FCA Skvyra (forecast)
Sales volume, tons	10 265,98	12 789,82	15 784,98
Price, USD/kg	0,45	0,48	0,39
Currency exchange rate, UAH/USD	28,43	29,95	30,5
Price, UAH/kg	12,84	14,38	11,76
Export revenue, ths. UAH	131 798,92	183 917,61	185 631,36
Additional expenses related to export, ths. UAH	46 801,80	29 555,56	30 870,50
Loading costs, % from contract value	2,00	-	-
Main transportation % from contract value	10,00	-	-
Unloading costs % from contract value	2,00	-	-
Other expenses related to the export % from revenue	21,51	16,07	16,63
Production costs, ths. UAH	59 309,51	91 002,94	93 427,62
Costs, ths. UAH	106 111,31	120 558,50	124 298,12
Export efficiency	1,24	1,53	1,49

Source: Conducted by author based on balance and financial statement of “Skvyrskyi grain processing factory” Ltd data [Annex A-O]

After the proposed changes the export sales efficiency will increased on 0,29 in 2019 year and decreased in 2020-year relative to 2019 on 0,04. But it is still high coefficient of efficiency and much higher than on CPT conditions.

To predict financial results of the company in the period from 2018-2020 years, it is necessary to assume that the share of sales for export and the domestic market will not change. In this case, in order to find the proceeds from the sale of the goods of the enterprise it is necessary:

1) to find the chain growth rate, using the share of export sales of products for 2016, 2017 are given in Table 2.8:

$$\Delta Share_{EXP}^{2016} = \frac{31,61}{24,38} = 1,30 \quad (3.15)$$

$$\Delta Share_{EXP}^{2017} = \frac{32,68}{31,61} = 1,03 \quad (3.16)$$

2) find the average annual growth rate:

$$\bar{T} = \sqrt[n-1]{\Delta Share_{EXP}^{2017} * \Delta Share_{EXP}^{2016}} = \sqrt[2-1]{1,03 * 1,30} = 1,16 \quad (3.17)$$

3) find the share of export sales for 2019 and 2020:

$$S_V^{2018} = 32,68 * 1,16 = 37,91\% \quad (3.18)$$

$$S_V^{2019} = 37,91 * 1,16 = 43,98\% \quad (3.19)$$

$$S_V^{2020} = 43,98 * 1,16 = 51,02\% \quad (3.20)$$

The proceeds from the sale of goods in the domestic and foreign markets can be found by solving the inequality in Table 3.4.

Table 3.4

Forecast on 2018-2020 years with export FCA Skvyra conditions

Indicator	2018		2019		2020	
	Plan, ths. UAH	Share, %	Forecast, ths. UAH	Share, %	Forecast, ths. UAH	Share, %
Revenue from export sales	131 798,92	37,91	183 917,61	43,98	185 631,36	51,02
Revenues from sales on the domestic market	215 863,75	62,09	234 267,04	56,02	178 209,02	48,98
Total	347 662,67	100	418 184,65	100	363 840,38	100

Source: Conducted by author

Net income in 2018:

$$\begin{aligned} \text{Revenues from sales on the domestic market} &= \frac{131\,798,92 * 62,09}{37,91} = \\ &= 215\,863,75 \text{ ths. UAH} \end{aligned} \quad (3.21)$$

$$\begin{aligned} \text{Net income from products sale} &= 215\,863,75 + 131\,798,92 = \\ &= 347\,662,67 \text{ ths. UAH} \end{aligned} \quad (3.22)$$

Net income in 2019:

$$\begin{aligned} \text{Revenues from sales on the domestic market} &= \frac{183\,917,61 * 56,02}{43,98} = \\ &= 234\,267,04 \text{ ths. UAH} \end{aligned} \quad (3.23)$$

$$\begin{aligned} \text{Net income from products sale} &= 183\,917,61 + 234\,267,04 = \\ &= 418\,184,65 \text{ ths. UAH} \end{aligned} \quad (3.24)$$

Net income in 2020:

$$\begin{aligned} \text{Revenues from sales on the domestic market} &= \frac{185\,631,36 * 48,98}{51,02} = \\ &= 178\,209,02 \text{ ths. UAH} \end{aligned} \quad (3.25)$$

$$\begin{aligned} \text{Net income from products sale} &= 185\,631,36 + 178\,209,02 = \\ &= 363\,840,38 \text{ ths. UAH} \end{aligned} \quad (3.26)$$

Similarly, we find the following indicators based on the basic rule of accounting that all operations entail a change in other indicators that are reflected in the financial statements of the enterprise using the appropriate formulas with structural shares for the years in question.

Enterprise's income statement - one of the main forms of accounting (Form number 2), which describes the financial performance of the organization for the reporting period and contains data on income, expenses and financial results in the amount of the accumulated sum from the beginning of the year to the reporting date.

Now fill the obtained results to Table 3.5 to calculate other financial indicators.

Table 3.5

**Analysis of “Skvyrskyi grain processing factory” Ltd income statement in
2017-2020 years**

Indicators	2017 (Actually)	2018 (Planned)	2019 (Forecast)	2020 (Forecast)	Rate of growth (+) / decrease (-), %		
					2018 to the level of 2017	2019 to the level of 2018	2020 to the level of 2019
Net revenue from products sale	339 598	347 663	418 185	363 840	2,37	20,28	-13,00
Cost value of sales	(287 295)	(291 734)	(301 927)	(295 498)	1,55	3,49	-2,13
Gross profit	52 303	55 929	116 258	68 342	6,93	107,87	-41,22
Other operational revenue	2 981	5 487	4 538	6 576	84,07	-17,30	44,91
Administrative expenses	(12 223)	(15 827)	(17 787)	(16 770)	29,49	12,38	-5,72
Selling expenses	(28 871)	(62 738)	(79 992)	(68 601)	117,30	27,50	-14,24
Other operational expenses	(2 850)	(7 518)	(9 462)	(9 800)	163,78	25,86	3,57
Financial result of operating activities: profit	11 340	(24 666)	13 555	(20 253)	-317,52	-154,95	-249,41
Other financial income	8	73	11	18	812,50	-84,93	63,64
Other income	106 937	62 363	75 563	68 493	-41,68	21,17	-9,36
Financial expenses	(51 963)	(6 612)	(19 654)	(17 593)	-87,28	197,26	-10,49
Other expenses	(66 212)	(10 716)	(21 481)	(11 760)	-83,82	100,46	-45,25
Financial result before tax: profit / loss	110	20442	47 994	18 905	18 483,95	134,78	-60,61
Income tax expenses	-	(3 680)	(8 639)	(3 403)	-	134,78	-60,61
Net income / loss	110	16 763	39 355	15 502	15 138,84	134,78	-60,61

Source: Conducted by author

According to the results of predictive evaluation of income statement in 2018 the enterprise will improve their activity and get 16 763 ths. UAH as net income. In 2019 the enterprise will increase their sales volumes and it is reflecting on net income by jumping this indicator to 39 355 ths. UAH. In 2020-year net income will decrease, this situation will be caused by necessity of paying long-term bank loans, but this indicator was still good enough with value in 15 502 ths. UAH.

In point 3.3, the effectiveness of export sales enterprise's export products in the future was analyzed on condition of delivery of FCA Skvyra. The results are

1,49 in 2020, and 1,53 in 2019, which is a positive result. It is worth noting that in the forecast income statement of “Skvyrskyi grain processing factory” Ltd the volume of sales, expenses for the sale of goods, other operating expenses, which is associated with an increase in the volume of sales of goods, will significantly increase.

In 2016, using the terms of delivery of CPT Incoterms conditions, the company will suffer losses from operating activities and will be able to rectify the situation by other income received by the enterprise, it is obvious that the company is followed by negative trends and a change in the basis of delivery to FCA Skvyra, will improve the situation.

Forecasted the financial performance for the next three years, we can see that activities on FCA Skvyra have already been set up and the company will face the challenge of changing supply bases in the near future. The third chapter offered alternative conditions for CPT and analysed their expediency.

CONCLUSION TO CHAPTER 3

In third chapter was identified reserves and the expediency of their application in the enterprise. Most of the methods are promising, but, unfortunately, cannot be implemented in the enterprise at the moment. Among others was chosen such reserves of increase of efficiency of sales of export products of the enterprise as: to export on other Incoterms conditions; to exchange of management employees with a foreign counterparty for acquiring professional experience and identifying problem areas in the enterprise; to certify the conformity of production with the principles of organic production of other countries or private organic standards.

In order to increase the efficiency of export operations simultaneously with the application of the system logistic approach, “Skvyrskyi grain processing factory” Ltd can orientate on other Incoterms conditions in their foreign economic activity. The change Incoterms basis will allow increased supply volumes on other Incoterms conditions that are less risky than CPT, as was the case in the considered

export transaction, but which would potentially generate higher returns at the excluding expenses on logistics, amortization of trucks, salaries for drivers and decrease risk of damaging goods in the transportation process.

The exchange of senior staff, also perspective method for increasing the efficiency of the enterprise. By exchanging personnel, the company adopts best practices from other companies, increases the loyalty of its staff, improve communication between departments of the enterprise. The exchange of personnel can play the role of promotion when the worker changing environment, sees a new, distracted from the routine. After the exchange of personnel, it is recommended to conduct a survey of workers of both companies to identify bottlenecks and design system improvements.

In the third chapter was evaluated the enterprise's sales export efficiency after the transition to the export delivery terms on FCA Skvyra. The evaluation yielded the following results: in 2019, the efficiency will be 1,53; and in 2020 – 1,49. If we compare the indicators obtained with the current sales performance on CPT (in 2017 – 1,40; plan on 2018 – 1,24), it is obvious that the efficiency will be higher. In the third chapter, the prediction of the export effectiveness was made on 2018-2020 considering the proposed improvements and activities. These results show the lower efficiency of enterprise's export products sales on condition CPT. The planned amount for 2018 is 1,24, which is a continuation of the decline of this ratio by 0,16 points compared to the 2017 year. If “Skvyrskyi grain processing factory” Ltd change the delivery basis, the company in 2019 will get sufficient amount of income to provide their operating activity and pay loans, and already in 2020 the sales efficiency will increase significantly and reach 1,49 and there is a tendency that improvement of the situation will continue.

An assessment of the effectiveness of organic products sales in the Canadian market showed a higher efficiency on 0,11 compared with the export of traditional products. The application of this offer will enable the company to increase its own competitiveness, expand its sales markets, gain access to the USA market, allow foreign currency, increase sales volumes.

CONCLUSION

Ukraine's market economy is undergoing a stage of European integration, when more and more companies are interested in entering the foreign market, which confirms the relevance of the assessment and improvement of the export product sales efficiency of the enterprise and the subject that I have chosen.

Nowadays in Ukraine the comprehensive economic transformations taking place which are aimed at helping Ukrainian enterprises to find their place on international markets, integrating national enterprises into global value-added chains, attracting foreign investment and foreign enterprises to operations in Ukraine.

Foreign economic activity of the enterprise is an integral part of the general activity, and that is why interconnected with it. Foreign economic activity has a significant specificity at the same time, which is carried out at another, international level, in conjunction with economic entities of other countries.

The purpose of my final qualifying paper is to investigate the export operations of the organization, to assess the effectiveness of these operations, to include it with an alternative export operation and to develop methodological recommendations for increasing the export sales efficiency of the company.

In the course of the work, the following tasks were solved and investigated: the definition and characteristics of the enterprise's export product sales were given; financial condition of the enterprise, dynamics of assets, liabilities and financial results was analysed; the commodity and geographic structure of the company's export is given; reserves for improving the enterprise's products export sales efficiency and enterprise's financial-economic indicators are identified; estimation the enterprise's export sales efficiency are conducted; the mechanism of organization of export operations of the enterprise is described; the author's classification of factors influencing the enterprise's export sales efficiency was

proposed and the influence of these factors was estimated; the reserves of improvement of the export activity efficiency of the enterprise are determined.

In the first section of my final qualifying paper, the theoretical questions of the research of the export activity of the enterprise and the main characteristics were analyzed, author's classification of the main factors influencing the sales of the company's products was presented and the methodology for evaluating its efficiency was described.

From the list of factors that affect enterprise's export sales efficiency it is difficult to distinguish one, since all factors operate simultaneously and have a complex impact. The first chapter also provided a methodology for determining the effectiveness of export activities, which will be used in the second chapter.

In the second chapter of my final qualifying paper the main features of the company's activity were considered, their competitors and partners were listed, an analysis of the structure and dynamics of assets, liabilities, financial condition and indicators of profitability, liquidity, business activity and autonomy "Skvyrskyi grain processing factory" Ltd for 2013-2017 years was conducted. In general, an enterprise can be characterized as stable, with sufficient assets and liabilities, with positive indicators of liquidity, business activity and autonomy. Nevertheless, some negative trends are noted with profitability indicators. Low profitability rates declined back in 2015, and in 2016, they became negative at all. Thus, the profitability ratio was only 0,023 and, compared with the previous year, decreased by 0,007, and in 2016 it exceeded the negative value and amounted to -0,057. In 2017, this indicator was 0,0003 and this is a very low value of return on business rate. That is why the enterprise must take measures to improve the situation.

In the second chapter, the product and geographic structure of export sales and the overall sales efficiency of the export activity of the company for 2013-2017 years were estimated. It should be noted that the efficiency coefficient was greater than 1, which is a positive value. In 2017, this indicator was 1,40; in 2016 – 1,33; and in 2015 – 1,41.

In point 2.3 an analysis of the implementation of foreign economic obligations was carried out by using factor analysis. According to the analysis, it was found that in 2017 year the largest impact on the volumes of commitments accepted and fulfilled by the company has quantitative changes which increased revenues by almost 5,68 million UAH, while price changes reduced revenues by 4,30 million UAH and coefficient of fulfillment was 1,01. In 2016 year, the coefficient of fulfillment was 1,21 with increasing by quantity changes on 14,18 mln. UAH and price changes on 1,68 mln. UAH. Comparing with 2016 year it was solid growth on 0,30 from 0,91 in 2015 year. In 2015 the “Skvyrskyi grain processing factory” Ltd is not fullfilled obligations that that takes, the coefficient of fulfillment was 0,91. The main influence on it makes quantity changes that resulted in -6 483,67 ths. UAH.

In the third chapter of my final qualifying paper, measures were taken to improve the sales efficiency of the company's exports, and each of them provided a brief description and expediency to use under the existing conditions. Among other things, there were three ways to improve the sales efficiency of the company's export products: 1) to export on other incoterms conditions; 2) to exchange of management employees with a foreign counterparty for acquiring professional experience and identifying problem areas in the enterprise; 3) to certify the conformity of production with the principles of organic production of other countries or private organic standards.

The greatest value for the enterprise is the way connected with changes in delivery conditions, which will allow “Skvyrskyi grain processing factory” Ltd to change the terms of delivery from CPT to FCA Skvyra. In the third chapter, an assessment on the company's export sales efficiency on condition of FCA Skvyra was made, if the export took place on a given condition starting from 2013-2017 year, inclusive. The results show that the the company's export sales efficiency on the condition of FCA Skvyra would be higher in the period from 2015-2017 than on the actual condition of CPT in the same period. According to the results of the analysis it was expedient to make a forecast of the the company's export sales

efficiency and financial results of activity with the help of extrapolation method for 2018-2020 years. The results show that in 2018, the planned export efficiency will be reduced on CPT conditions and equal to 1,24, while in the case of a change in the basis of supply, the coefficient will be 1,53 in 2019 and 1,49 in 2020 years. The obtained results confirm the appropriateness of the described Incoterms condition change.

A powerful reserve for improving the efficiency of export activities is the certification of production and production of the company according to standards of organic production of other countries, which will increase the competitiveness of products in foreign markets. After the market observation, one of the reserves to increase the export sales efficiency was proposed to certify the enterprise to Canada Organic Regime. According to the results, it is obvious that the export efficiency of organic products is higher, namely by more 0,11 in comparison with the export operation of traditional buckwheat. Taking into account the description of Canada's fast-growing market with relatively easy promotion of organic products and simultaneous access to the USA market, as the organic standards of these two countries are recognized as equivalent to "Skvyrskyi grain processing factory" Ltd., attention should be paid to this evolution vector.

The third chapter also projected the company's income statement after orientation of enterprise on new Incoterms conditions and with proposed certification on Canada Organic Regime standard. The results obtained show an increase in sales revenue from sales of goods and services and, consequently, costs associated with production and sales, raw material purchases and administrative expenses. In general, net profit in the projected periods should increase to 15,50 millions UAH in 2020 year, which is decrease from level of 2019 year with indicator 39,36 millions UAH. This negative trend connected with time to pay bank loans. As we can see in 2020 the sales volumes are decreased it can be caused by enterprise overheating. Measures proposed in third chapter could help to avoid this situation.

As a result of writing my final qualifying paper, the purpose of the study was achieved, and all the tasks defined in the introduction have been solved.

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Annexes

Annex A

Додаток 1
до Національного положення (стандарту)
бухгалтерського обліку 1 "Загальні вимоги до фінансової звітності"

Підприємство	Товариство з обмеженою відповідальністю "Скви́рський комбінат хлібопродуктів"	Дата (рік, місяць, число)	КОДИ				
			2	0	1	3	1
Територія	КИЇВСЬКА	за ЄДРПОУ	00954544				
Організаційно-правова форма господарювання	Товариство з обмеженою відповідальністю	за КОАТУУ	3224010100				
Вид економічної діяльності	Виробництво продуктів борошномельно-круп'яної промисловості	за КОПФГ	240				
Середня кількість працівників	1 348	за КВЕД	10.61				
Адреса, телефон	вулиця Київська, буд. 25, м. СКВИРА, СКВИРСЬКИЙ РАЙОН, КИЇВСЬКА обл., 09000	52466					

Одиниця виміру: тис. грн. без десятичного знака (окрім розділу IV Звіту про фінансові результати (Звіту про сукупний дохід) (форма №2), грошові показники якого наводяться в гривнях з копійками)

Складено (зробити позначку "V" у відповідній клітинці):
за положеннями (стандартами) бухгалтерського обліку
за міжнародними стандартами фінансової звітності

Баланс (Звіт про фінансовий стан)
на 31 грудня 2013 р.

Форма №1 Код за ДКУД 1801001

А К Т И В	Код рядка	На початок звітного періоду	На кінець звітного періоду
1	2	3	4
I. Необоротні активи			
Нематеріальні активи	1000	7	7
первісна вартість	1001	162	164
накопичена амортизація	1002	155	157
Незавершені капітальні інвестиції	1005	402	916
Основні засоби	1010	70 493	67 358
первісна вартість	1011	158 513	159 791
знос	1012	88 020	92 433
Інвестиційна нерухомість	1015	-	-
первісна вартість	1016	-	-
знос	1017	-	-
Довгострокові біологічні активи	1020	-	-
первісна вартість	1021	-	-
накопичена амортизація	1022	-	-
Довгострокові фінансові інвестиції: які обліковуються за методом участі в капіталі інших підприємств	1030	-	-
інші фінансові інвестиції	1035	-	-
Довгострокова дебіторська заборгованість	1040	-	-
Відстрочені податкові активи	1045	-	-
Гудвіл	1050	-	-
Відстрочені аквізиційні витрати	1060	-	-
Залишок коштів у централізованих страхових резервних фондах	1065	-	-
Інші необоротні активи	1090	-	-
Усього за розділом I	1095	70 902	68 281
II. Оборотні активи			
Запаси	1100	20 751	16 720
Виробничі запаси	1101	14 266	12 067
Незавершене виробництво	1102	542	540
Готова продукція	1103	5 941	4 106
Товари	1104	2	7
Поточні біологічні активи	1110	236	294
Депозити перестраховування	1115	-	-
Векселі одержані	1120	-	-
Дебіторська заборгованість за продукцією, товари, роботи, послуги	1125	12 018	14 800
Дебіторська заборгованість за розрахунками: за виданими авансами	1130	1 157	13 578
з бюджетом	1135	4 935	2 748
у тому числі з податку на прибуток	1136	74	169
з нарахованих доходів	1140	-	-
із внутрішніх розрахунків	1145	-	-
Інша поточна дебіторська заборгованість	1155	154	302
Поточні фінансові інвестиції	1160	-	-
Гроші та їх еквіваленти	1165	1 671	2 760
Готівка	1166	23	12
Рахунки в банках	1167	1 648	2 748
Витрати майбутніх періодів	1170	10	66
Частка перестраховика у страхових резервах	1180	-	-
у тому числі в: резервах довгострокових зобов'язань	1181	-	-
резервах збитків або резервах належних виплат	1182	-	-
резервах незароблених премій			



інших страхових резервах	1184	-	-
Інші оборотні активи	1190	224	907
Усього за розділом II	1195	41 156	52 175
III. Необоротні активи, утримувані для продажу, та групи вибуття	1200	-	-
Баланс	1300	112 058	120 456

Пасив	Код рядка	На початок звітного періоду	На кінець звітного періоду
1	2	3	4
I. Власний капітал			
Зареєстрований (паіювий) капітал	1400	6 144	6 144
Внески до незареєстрованого статутного капіталу	1401	-	-
Капітал у дооцінках	1405	51 905	51 905
Додатковий капітал	1410	19 553	19 553
Емісійний дохід	1411	-	-
Накопичені курсові різниці	1412	-	-
Резервний капітал	1415	-	-
Нерозподілений прибуток (непокритий збиток)	1420	(11 395)	(9 281)
Неоплачений капітал	1425	(-)	(-)
Вилучений капітал	1430	(-)	(-)
Інші резерви	1435	-	-
Усього за розділом I	1495	66 207	68 321
II. Довгострокові зобов'язання і забезпечення			
Відстрочені податкові зобов'язання	1500	-	-
Пенсійні зобов'язання	1505	-	-
Довгострокові кредити банків	1510	23 141	23 291
Інші довгострокові зобов'язання	1515	18 750	18 750
Довгострокові забезпечення	1520	-	-
Довгострокові забезпечення виграт персоналу	1521	-	-
Цільове фінансування	1525	-	-
Благодійна допомога	1526	-	-
Страхові резерви	1530	-	-
у тому числі:	1531	-	-
резерв довгострокових зобов'язань			
резерв збитків або резерв належних виплат	1532	-	-
резерв незароблених премій	1533	-	-
інші страхові резерви	1534	-	-
Інвестиційні контракти	1535	-	-
Призовий фонд	1540	-	-
Резерв на виплату джек-поту	1545	-	-
Усього за розділом II	1595	41 891	42 041
III. Поточні зобов'язання і забезпечення			
Короткострокові кредити банків	1600	-	-
Векселі видані	1605	-	-
Поточна кредиторська заборгованість за:			
довгостроковими зобов'язаннями	1610	-	-
товари, роботи, послуги	1615	996	247
розрахунками з бюджетом	1620	243	254
у тому числі з податку на прибуток	1621	-	-
розрахунками зі страхування	1625	387	404
розрахунками з оплати праці	1630	777	789
за одержаними авансами	1635	1 018	5 574
за розрахунками з учасниками	1640	138	138
із внутрішніх розрахунків	1645	-	-
за страхового діяльності	1650	-	-
Поточні забезпечення	1660	-	-
Доходи майбутніх періодів	1665	-	-
Відстрочені комісійні доходи від перестраховиків	1670	-	-
Інші поточні зобов'язання	1690	401	2 688
Усього за розділом III	1695	3 960	10 094
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття	1700	-	-
V. Чиста вартість активів недержавного пенсійного фонду	1800	-	-
Баланс	1900	112 058	120 456

Керівник

Дорошенко Віктор Олександрович

Головний бухгалтер

Доценко Ганна Андріанівна

¹ Визначається в порядку, встановленому центральним органом виконавчої влади, що реалізує державну політику у сфері статистики.



Підприємство Товариство з обмеженою відповідальністю "Скви́рський комбінат хлібопродуктів" (найменування)

Дата (рік, місяць, число)

КОДИ			
2	0	1	3
		1	2
		3	1
00954544			

Звіт про фінансові результати (Звіт про сукупний дохід)
за рік 2013 р.

Форма №2 Код за ДКУД 1801003

І. ФІНАНСОВІ РЕЗУЛЬТАТИ

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	108 469	107 107
Чисті зароблені страхові премії	2010	-	-
Премії підписані, валова сума	2011	-	-
Премії, передані у перестраховання	2012	-	-
Зміна резерву незароблених премій, валова сума	2013	-	-
Зміна частки перестраховиків у резерві незароблених премій	2014	-	-
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	(85 679)	(88 882)
Чисті понесені збитки за страховими виплатами	2070	-	-
Валовий:			
прибуток	2090	22 790	18 225
збиток	2095	(-)	(-)
Дохід (витрати) від зміни у резервах довгострокових зобов'язань	2105	-	-
Дохід (витрати) від зміни інших страхових резервів	2110	-	-
Зміна інших страхових резервів, валова сума	2111	-	-
Зміна частки перестраховиків в інших страхових резервах	2112	-	-
Інші операційні доходи	2120	1 463	1 590
Дохід від зміни вартості активів, які оцінюються за справедливою вартістю	2121	-	-
Дохід від первісного визнання біологічних активів і сільськогосподарської продукції	2122	-	-
Адміністративні витрати	2130	(6 092)	(5 929)
Витрати на збут	2150	(6 320)	(4 690)
Інші операційні витрати	2180	(1 229)	(1 273)
Витрати від зміни вартості активів, які оцінюються за справедливою вартістю	2181	-	-
Витрати від первісного визнання біологічних активів і сільськогосподарської продукції	2182	-	-
Фінансовий результат від операційної діяльності:			
прибуток	2190	10 612	7 923
збиток	2195	(-)	(-)
Доход від участі в капіталі	2200	-	-
Інші фінансові доходи	2220	-	21
Інші доходи	2240	246	13
Дохід від благодійної допомоги	2241	-	-
Фінансові витрати	2250	(8 309)	(12 439)
Втрати від участі в капіталі	2255	(-)	(-)
Інші витрати	2270	(84)	(3)
Прибуток (збиток) від впливу інфляції на монетарні статті	2275	-	-
Фінансовий результат до оподаткування:			
прибуток	2290	2 465	-
збиток	2295	(-)	(4 485)

ЗГІДНО
З ОРИГІНАЛОМ



Продовження додатка 2

Витрати (дохід) з податку на прибуток	2300	(351)	(187)
Прибуток (збиток) від припиненої діяльності після оподаткування	2305	-	-
Чистий фінансовий результат:			
прибуток	2350	2 114	-
збиток	2355	(-)	(4 672)

II. СУКУПНИЙ ДОХІД

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Дооцінка (уцінка) необоротних активів	2400	-	-
Дооцінка (уцінка) фінансових інструментів	2405	-	-
Накопичені курсові різниці	2410	-	-
Частка іншого сукупного доходу асоційованих та спільних підприємств	2415	-	-
Інший сукупний дохід	2445	-	-
Інший сукупний дохід до оподаткування	2450	-	-
Податок на прибуток, пов'язаний з іншим сукупним доходом	2455	-	-
Інший сукупний дохід після оподаткування	2460	-	-
Сукупний дохід (сума рядків 2350, 2355 та 2460)	2465	2 114	(4 672)

III. ЕЛЕМЕНТИ ОПЕРАЦІЙНИХ ВИТРАТ

Назва статті	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Матеріальні затрати	2500	55 190	59 321
Витрати на оплату праці	2505	14 982	14 243
Відрахування на соціальні заходи	2510	5 577	5 257
Амортизація	2515	4 836	4 037
Інші операційні витрати	2520	17 499	15 374
Разом	2550	98 084	98 232

IV. РОЗРАХУНОК ПОКАЗНИКІВ ПРИБУТКОВОСТІ АКЦІЙ

Назва статті	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Середньорічна кількість простих акцій	2600	-	-
Скоригована середньорічна кількість простих акцій	2605	-	-
Чистий прибуток (збиток) на одну просту акцію	2610	-	-
Скоригований чистий прибуток (збиток) на одну просту акцію	2615	-	-
Дивіденди на одну просту акцію	2650	-	-

Керівник

Дорошенко Віктор Олександрович

Головний бухгалтер

Доценко Ганна Андріанівна

ЗГІДНО
З ОРИГІНАЛОМ

Annex C

Підприємство	Товариство з обмеженою відповідальністю "Скви́рський комбінат хлібопродуктів" (найменування)	Дата (рік, місяць, число)	КОДИ		
			2	0	1
		за ЄДРПОУ	00954544		

Звіт про рух грошових коштів (за прямим методом)
за рік **2013** р.

Форма №3 Код за ДКУД 1801004

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
I. Рух коштів у результаті операційної діяльності			
Надходження від:			
Реалізації продукції (товарів, робіт, послуг)	3000	93 525	99 995
Повернення податків і зборів	3005	-	-
у тому числі податку на додану вартість	3006	-	-
Цільового фінансування	3010	36	96
Надходження від отримання субсидій, дотацій	3011	-	-
Надходження авансів від покупців і замовників	3015	38 949	24 813
Надходження від повернення авансів	3020	13 925	8 551
Надходження від відсотків за залишками коштів на поточних рахунках	3025	-	-
Надходження від боржників неустойки (штрафів, пені)	3035	4	-
Надходження від операційної оренди	3040	533	-
Надходження від отримання роялті, авторських винагород	3045	-	-
Надходження від страхових премій	3050	-	-
Надходження фінансових установ від повернення позик	3055	-	-
Інші надходження	3095	454	14 115
Витрачання на оплату:			
Товарів (робіт, послуг)	3100	(53 528)	(54 316)
Праці	3105	(12 314)	(11 547)
Відрахувань на соціальні заходи	3110	(6 111)	(5 733)
Зобов'язань з податків і зборів	3115	(2 978)	(2 668)
Витрачання на оплату зобов'язань з податку на прибуток	3116	(256)	(159)
Витрачання на оплату зобов'язань з податку на додану вартість	3117	(-)	(-)
Витрачання на оплату зобов'язань з інших податків і зборів	3118	(2 722)	(2 509)
Витрачання на оплату авансів	3135	(55 192)	(36 200)
Витрачання на оплату повернення авансів	3140	(5 330)	(31)
Витрачання на оплату цільових внесків	3145	(-)	(-)
Витрачання на оплату зобов'язань за страховими контрактами	3150	(65)	(-)
Витрачання фінансових установ на надання позик	3155	(-)	(-)
Інші витрачання	3190	(871)	(851)
Чистий рух коштів від операційної діяльності	3195	11 037	36 224
II. Рух коштів у результаті інвестиційної діяльності			
Надходження від реалізації:			
фінансових інвестицій	3200	-	16
необоротних активів	3205	295	-
Надходження від отриманих:			
відсотків	3215	-	-
дивідендів	3220	-	-
Надходження від деривативів	3225	-	-
Надходження від погашення позик	3230	-	-

ЗГІДНО ЗГІДНО
З ОРИГІНАЛОМ



Надходження від вибуття дочірнього підприємства та іншої господарської одиниці	3235	-	-
Інші надходження	3250	(-)	(-)
Витрачання на придбання фінансових інвестицій	3255	(-)	(-)
необоротних активів	3260	(2 770)	(2 715)
Виплати за деривативами	3270	(-)	(-)
Витрачання на надання позик	3275	(-)	(-)
Витрачання на придбання дочірнього підприємства та іншої господарської одиниці	3280	(-)	(-)
Інші платежі	3290	(-)	(-)
Чистий рух коштів від інвестиційної діяльності	3295	-2 475	-2 699
III. Рух коштів у результаті фінансової діяльності			
Надходження від: Власного капіталу	3300	-	-
Отримання позик	3305	83 957	77 727
Надходження від продажу частки в дочірньому підприємстві	3310	-	-
Інші надходження	3340	-	21
Витрачання на: Виплати власних акцій	3345	(-)	(-)
Погашення позик	3350	83 807	97 456
Сплату дивідендів	3355	(-)	(-)
Витрачання на сплату відсотків	3360	(8 072)	(12 309)
Витрачання на сплату заборгованості з фінансової оренди	3365	(-)	(-)
Витрачання на придбання частки в дочірньому підприємстві	3370	(-)	(-)
Витрачання на виплати неконтрольованим часткам у дочірніх підприємствах	3375	(-)	(-)
Інші платежі	3390	(-)	(-)
Чистий рух коштів від фінансової діяльності	3395	-7 922	-32 017
Чистий рух грошових коштів за звітний період	3400	640	1 508
Залишок коштів на початок року	3405	1 671	163
Вплив зміни валютних курсів на залишок коштів	3410	449	-
Залишок коштів на кінець року	3415	2 760	1 671

Керівник

(підпис)

Дорошенко Віктор Олександрович

(прізвище)

Головний бухгалтер

(підпис)

Доценко Ганна Андріанівна

(прізвище)

ЗГІДНО
З ОРИГІНАЛОМ

Annex D

Додаток 1
до Національного положення (стандарту)
бухгалтерського обліку 1 "Загальні вимоги до фінансової звітності"

Підприємство	Товариство з обмеженою відповідальністю "Сквирський комбінат хлібопродуктів"	Дата (рік, місяць, число)	КОДИ
Територія	КИЇВСЬКА	за ЄДРПОУ	2014 12 31
Організаційно-правова форма господарювання	Товариство з обмеженою відповідальністю	за КОАТУУ	00954544
Вид економічної діяльності	Виробництво продуктів борошномельно-круп'яної промисловості	за КОПФГ	3224010100
Середня кількість працівників	1 350	за КВЕД	240
Адреса, телефон	вулиця Київська, буд. 25, м. СКВИРА, СКВИРСЬКИЙ РАЙОН, КИЇВСЬКА обл., 09000		10.61
Одиниця виміру: тис. грн. без десяткового знака (окрім розділу IV Звіту про фінансові результати (Звіту про сукупний дохід) (форма №2), грошові показники якого наводяться в гривнях з копійками)			
Складено (зробити позначку "v" у відповідній клітинці):			
за положеннями (стандартами) бухгалтерського обліку			V
за міжнародними стандартами фінансової звітності			-

Баланс (Звіт про фінансовий стан)
на 31 грудня 2014 р.

Форма №1 Код за ДКУД 1801001

А К Т И В	Код рядка	На початок звітного періоду	На кінець звітного періоду
1	2	3	4
I. Необоротні активи			
Нематеріальні активи	1000	7	7
первісна вартість	1001	164	165
накопичена амортизація	1002	157	158
Незавершені капітальні інвестиції	1005	916	8 918
Основні засоби	1010	67 358	67 670
первісна вартість	1011	159 791	165 151
знос	1012	92 433	97 481
Інвестиційна нерухомість	1015	-	-
Первісна вартість інвестиційної нерухомості	1016	-	-
Знос інвестиційної нерухомості	1017	-	-
Довгострокові біологічні активи	1020	-	-
Первісна вартість довгострокових біологічних активів	1021	-	-
Накопичена амортизація довгострокових біологічних активів	1022	-	-
Довгострокові фінансові інвестиції:			
які обліковуються за методом участі в капіталі інших підприємств	1030	-	-
інші фінансові інвестиції	1035	-	5 925
Довгострокова дебіторська заборгованість	1040	-	-
Відстрочені податкові активи	1045	-	-
Гудвіл	1050	-	-
Відстрочені аквізиторські витрати	1060	-	-
Залишок коштів у централізованих страхових резервних фондах	1065	-	-
Інші необоротні активи	1090	-	-
Усього за розділом I	1095	68 281	82 520
II. Оборотні активи			
Запаси	1100	16 720	45 440
Виробничі запаси	1101	12 067	39 473
Незавершене виробництво	1102	540	-
Готова продукція	1103	4 106	5 937
Товари	1104	7	30
Поточні біологічні активи	1110	294	565
Депозити перестраховування	1115	-	-
Векселі одержані	1120	-	-
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	14 800	11 863
Дебіторська заборгованість за розрахунками:			
за виданими авансами	1130	13 578	1 001
з бюджетом	1135	2 748	7 606
у тому числі з податку на прибуток	1136	-	-
Дебіторська заборгованість за розрахунками з нарахованих доходів	1140	-	-
Дебіторська заборгованість за розрахунками із внутрішніх розрахунків	1145	-	-
Інша поточна дебіторська заборгованість	1155	302	125
Поточні фінансові інвестиції	1160	-	-
Гроші та їх еквіваленти	1165	2 760	11
Готівка	1166	12	5
Рахунки в банках	1167	2 748	6
Витрати майбутніх періодів	1170	66	33
Частка перестраховика у страхових резервах	1180	-	-
у тому числі в:			
резервах довгострокових зобов'язань	1181	-	-
резервах збитків або резервах належних виплат	1182	-	-
резервах незароблених премій	1183	-	-

ЗГІДНО
З ОРИГІНАЛОМ

Україна * Київська область * Сквирський район * Сквирський комбінат хлібопродуктів * Єдиний державний код 00954544

інших страхових резервах	1184	-	-
Інші оборотні активи	1190	907	5
Усього за розділом II	1195	52 175	66 649
III. Необоротні активи, утримувані для продажу, та групи вибуття	1200	-	-
Баланс	1300	120 456	149 169

Пасив	Код рядка	На початок звітного періоду	На кінець звітного періоду
1	2	3	4
I. Власний капітал			
Зареєстрований (пайовий) капітал	1400	6 144	6 144
Внески до незареєстрованого статутного капіталу	1401	-	-
Капітал у дооцінках	1405	51 905	51 905
Додатковий капітал	1410	19 553	19 553
Емісійний дохід	1411	-	-
Накопичені курсові різниці	1412	-	-
Резервний капітал	1415	-	-
Нерозподілений прибуток (непокритий збиток)	1420	(9 281)	(5 501)
Неоплачений капітал	1425	(-)	(-)
Вилучений капітал	1430	(-)	(-)
Інші резерви	1435	-	-
Усього за розділом I	1495	68 321	72 101
II. Довгострокові зобов'язання і забезпечення			
Відстрочені податкові зобов'язання	1500	-	-
Пенсійні зобов'язання	1505	-	-
Довгострокові кредити банків	1510	23 291	38 560
Інші довгострокові зобов'язання	1515	18 750	18 750
Довгострокові забезпечення	1520	-	-
Довгострокові забезпечення витрат персоналу	1521	-	-
Цільове фінансування	1525	-	-
Благодійна допомога	1526	-	-
Страхові резерви	1530	-	-
у тому числі:	1531	-	-
резерв довгострокових зобов'язань			
резерв збитків або резерв належних виплат	1532	-	-
резерв незароблених премій	1533	-	-
інші страхові резерви	1534	-	-
Інвестиційні контракти	1535	-	-
Призовий фонд	1540	-	-
Резерв на виплату джек-поту	1545	-	-
Усього за розділом II	1595	42 041	57 310
III. Поточні зобов'язання і забезпечення			
Короткострокові кредити банків	1600	-	-
Векселі видані	1605	-	-
Поточна кредиторська заборгованість за:			
довгостроковими зобов'язаннями	1610	-	-
товари, роботи, послуги	1615	247	16 817
розрахунками з бюджетом	1620	254	1 143
у тому числі з податку на прибуток	1621	169	963
розрахунками зі страхування	1625	404	440
розрахунками з оплати праці	1630	789	865
Поточна кредиторська заборгованість за одержаними авансами	1635	5 574	202
Поточна кредиторська заборгованість за розрахунками з учасниками	1640	138	-
Поточна кредиторська заборгованість із внутрішніх розрахунків	1645	-	-
Поточна кредиторська заборгованість за страховою діяльністю	1650	-	-
Поточні забезпечення	1660	-	-
Доходи майбутніх періодів	1665	-	-
Відстрочені комісійні доходи від перестраховиків	1670	-	-
Інші поточні зобов'язання	1690	2 688	291
Усього за розділом III	1695	10 094	19 758
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття	1700	-	-
V. Чиста вартість активів недержавного пенсійного фонду	1800	-	-
Баланс	1900	120 456	149 169

Керівник

Дорошенко Віктор Олександрович

Головний бухгалтер

Дорошенко Ганна Андріанівна

¹ Визначається в порядку, встановленому центральним органом виконавчої влади, що реалізує державну політику у сфері статистики.



Annex E

Підприємство	Товариство з обмеженою відповідальністю "Скви́рський комбінат хлібопродуктів"	Дата (рік, місяць, число)	КОДИ	
			2014	12
			00954544	

(найменування)

Звіт про фінансові результати (Звіт про сукупний дохід)
за Рік 2014 р.

Форма N2 Код за ДКУД 1801003

I. ФІНАНСОВІ РЕЗУЛЬТАТИ

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	127 319	108 469
Чисті зароблені страхові премії	2010	-	-
<i>премії підписані, валова сума</i>	2011	-	-
<i>премії, передані у перестраховання</i>	2012	-	-
<i>зміна резерву незароблених премій, валова сума</i>	2013	-	-
<i>зміна частки перестраховиків у резерві незароблених премій</i>	2014	-	-
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	(98 037)	(85 679)
Чисті понесені збитки за страховими виплатами	2070	-	-
Валовий:			
прибуток	2090	29 282	22 790
збиток	2095	(-)	(-)
Дохід (витрати) від зміни у резервах довгострокових зобов'язань	2105	-	-
Дохід (витрати) від зміни інших страхових резервів	2110	-	-
<i>зміна інших страхових резервів, валова сума</i>	2111	-	-
<i>зміна частки перестраховиків в інших страхових резервах</i>	2112	-	-
Інші операційні доходи	2120	3 002	1 463
у тому числі:	2121	-	-
<i>дохід від зміни вартості активів, які оцінюються за справедливою вартістю</i>			
<i>дохід від первісного визнання біологічних активів і сільськогосподарської продукції</i>	2122	-	-
<i>дохід від використання коштів, вивільнених від оподаткування</i>	2123	-	-
Адміністративні витрати	2130	(7 470)	(6 092)
Витрати на збут	2150	(7 887)	(6 320)
Інші операційні витрати	2180	(2 049)	(1 229)
у тому числі:	2181	-	-
<i>витрати від зміни вартості активів, які оцінюються за справедливою вартістю</i>			
<i>витрати від первісного визнання біологічних активів і сільськогосподарської продукції</i>	2182	-	-
Фінансовий результат від операційної діяльності:			
прибуток	2190	14 878	10 612
збиток	2195	(-)	(-)
Доход від участі в капіталі	2200	-	-
Інші фінансові доходи	2220	23	-
Інші доходи	2240	489	246
у тому числі:	2241	-	-
<i>дохід від благодійної допомоги</i>			
Фінансові витрати	2250	(8 044)	(8 309)
Втрати від участі в капіталі	2255	(-)	(-)
Інші витрати	2270	(84)	(84)
Прибуток (збиток) від впливу інфляції на монетарні статті	2275	-	-

ЗГІДНО
З ОРИГІНАЛОМ



Продовження додатка 2

Фінансовий результат до оподаткування:			
прибуток	2290	5 067	2 465
збиток	2295	(-)	(-)
Витрати (дохід) з податку на прибуток	2300	(1 287)	(351)
Прибуток (збиток) від припиненої діяльності після оподаткування	2305	-	-
Чистий фінансовий результат:			
прибуток	2350	3 780	2 114
збиток	2355	(-)	(-)

II. СУКУПНИЙ ДОХІД

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Дооцінка (уцінка) необоротних активів	2400	-	-
Дооцінка (уцінка) фінансових інструментів	2405	-	-
Накопичені курсові різниці	2410	-	-
Частка іншого сукупного доходу асоційованих та спільних підприємств	2415	-	-
Інший сукупний дохід	2445	-	-
Інший сукупний дохід до оподаткування	2450	-	-
Податок на прибуток, пов'язаний з іншим сукупним доходом	2455	-	-
Інший сукупний дохід після оподаткування	2460	-	-
Сукупний дохід (сума рядків 2350, 2355 та 2460)	2465	3 780	2 114

III. ЕЛЕМЕНТИ ОПЕРАЦІЙНИХ ВИТРАТ

Назва статті	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Матеріальні затрати	2500	72 960	55 190
Витрати на оплату праці	2505	16 803	14 982
Відрахування на соціальні заходи	2510	6 187	5 577
Амортизація	2515	5 420	4 836
Інші операційні витрати	2520	19 171	17 499
Разом	2550	120 541	98 084

IV. РОЗРАХУНОК ПОКАЗНИКІВ ПРИБУТКОВОСТІ АКЦІЙ

Назва статті	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Середньорічна кількість простих акцій	2600	-	-
Скоригована середньорічна кількість простих акцій	2605	-	-
Чистий прибуток (збиток) на одну просту акцію	2610	-	-
Скоригований чистий прибуток (збиток) на одну просту акцію	2615	-	-
Дивіденди на одну просту акцію	2650	-	-

Керівник

Дорошенко Віктор Олександрович

Головний бухгалтер

Допенко Ганна Андріанівна

ЗГІДНО
3 ОРИГІНАЛОМ

Підприємство Товариство з обмеженою відповідальністю "Скви́рський комбінат хлібопродуктів" за ЄДРПОУ (найменування)

Дата (рік, місяць, число)

КОДИ		
2015	01	01
00954544		

Звіт про рух грошових коштів (за прямим методом)
за Рік 2014 р.

Форма №3 Код за ДКУД 1801004

Стаття	Код	За звітний період	За аналогічний період попереднього року
1	2	3	4
I. Рух коштів у результаті операційної діяльності			
Надходження від:			
Реалізації продукції (товарів, робіт, послуг)	3000	121 870	93 525
Повернення податків і зборів у тому числі податку на додану вартість	3005	-	-
	3006	-	-
Цільового фінансування	3010	22	36
Надходження від отримання субсидій, дотацій	3011	-	-
Надходження авансів від покупців і замовників	3015	30 923	38 949
Надходження від повернення авансів	3020	18 202	13 925
Надходження від відсотків за залишками коштів на поточних рахунках	3025	-	-
Надходження від боржників неустойки (штрафів, пені)	3035	30	4
Надходження від операційної оренди	3040	600	533
Надходження від отримання роялті, авторських винагород	3045	-	-
Надходження від страхових премій	3050	-	-
Надходження фінансових установ від повернення позик	3055	-	-
Інші надходження	3095	123	454
Витрачання на оплату:			
Товарів (робіт, послуг)	3100	(68 147)	(53 528)
Праці	3105	(13 442)	(12 314)
Відрахувань на соціальні заходи	3110	(6 796)	(6 111)
Зобов'язань з податків і зборів	3115	(6 127)	(2 978)
Витрачання на оплату зобов'язань з податку на прибуток	3116	(493)	(256)
Витрачання на оплату зобов'язань з податку на додану вартість	3117	(2 725)	(-)
Витрачання на оплату зобов'язань з інших податків і зборів	3118	(2 909)	(2 722)
Витрачання на оплату авансів	3135	(57 107)	(55 192)
Витрачання на оплату повернення авансів	3140	(8 069)	(5 330)
Витрачання на оплату цільових внесків	3145	(-)	(-)
Витрачання на оплату зобов'язань за страховими контрактами	3150	(26)	(65)
Витрачання фінансових установ на надання позик	3155	(-)	(-)
Інші витрачання	3190	(930)	(871)
Чистий рух коштів від операційної діяльності	3195	11 126	11 037
II. Рух коштів у результаті інвестиційної діяльності			
Надходження від реалізації:			
фінансових інвестицій	3200	-	-
необоротних активів	3205	587	295
Надходження від отриманих:			
відсотків	3215	-	-
дивідендів	3220	-	-
Надходження від деривативів	3225	-	-
Надходження від погашення позик	3230	-	-
Надходження від вибуття дочірнього підприємства та іншої господарської одиниці	3235	-	-
Інші надходження	3250	-	-

ЗГІДНО
З ОРИГІНАЛОМ

Україна
Товариство з обмеженою відповідальністю
"СКВИ́РСЬКИЙ КОМБІНАТ ХЛІБОПРОДУКТІВ"
Ідентифікаційний код 00954544

Гуц

Витрачання на придбання: фінансових інвестицій	3255	(5 925)	(-)
необоротних активів	3260	(12 957)	(2 770)
Виплати за деривативами	3270	(-)	(-)
Витрачання на надання позик	3275	(-)	(-)
Витрачання на придбання дочірнього підприємства та іншої господарської одиниці	3280	(-)	(-)
Інші платежі	3290	(-)	(-)
Чистий рух коштів від інвестиційної діяльності	3295	-18 295	-2 475
III. Рух коштів у результаті фінансової діяльності			
Надходження від: Власного капіталу	3300	-	-
Отримання позик	3305	72 462	83 957
Надходження від продажу частки в дочірньому підприємстві	3310	-	-
Інші надходження	3340	23	-
Витрачання на: Викуп власних акцій	3345	(-)	(-)
Погашення позик	3350	58 780	83 807
Сплату дивідендів	3355	(-)	(-)
Витрачання на сплату відсотків	3360	(9 285)	(8 072)
Витрачання на сплату заборгованості з фінансової оренди	3365	(-)	(-)
Витрачання на придбання частки в дочірньому підприємстві	3370	(-)	(-)
Витрачання на виплати неконтрольованим часткам у дочірніх підприємствах	3375	(-)	(-)
Інші платежі	3390	(-)	(-)
Чистий рух коштів від фінансової діяльності	3395	4 420	-7 922
Чистий рух грошових коштів за звітний період	3400	-2 749	640
Залишок коштів на початок року	3405	2 760	1 671
Вплив зміни валютних курсів на залишок коштів	3410	-	449
Залишок коштів на кінець року	3415	11	2 760

Керівник

Дорошенко Віктор Олександрович

Головний бухгалтер

Доценко Ганна Андріанівна



Annex G

Додаток 1
до Національного положення (стандарту)
бухгалтерського обліку 1 "Загальні вимоги до фінансової звітності"

	Дата (рік, місяць, число)	КОДИ	
		2016	01 01
Підприємство "Товариство з обмеженою відповідальністю "Скви́рський комбінат хлібопродуктів"	за ЄДРПОУ	00954544	
Територія КИЇВСЬКА	за КОАТУУ	3224010100	
Організаційно-правова форма господарювання Товариство з обмеженою відповідальністю	за КОПФГ	240	
Вид економічної діяльності Виробництво продуктів борошномельно-круп'яної промисловості	за КВЕД	10.61	
Середня кількість працівників 1 367			
Адреса, телефон вулиця Київська, буд. 25, м. СКВИРА, СКВИРСЬКИЙ РАЙОН, КИЇВСЬКА обл., 09000	52466		

Одиниця виміру: тис. грн. без десятичного знака (окрім розділу IV Звіту про фінансові результати (Звіту про сукупний дохід) (форма №2), грошові показники якого наводяться в гривнях з копійками)

Складено (зробити позначку "С" у відповідній клітинці):
за положеннями (стандартами) бухгалтерського обліку
за міжнародними стандартами фінансової звітності

Баланс (Звіт про фінансовий стан)
на 31 грудня 2015 р.

Форма №1 Код за ДКУД 1801001

А К Т И В	Код рядка	На початок звітного періоду	На кінець звітного періоду
I	2	3	4
I. Необоротні активи			
Нематеріальні активи	1000	7	59
первісна вартість	1001	165	229
накопичена амортизація	1002	158	170
Незавершені капітальні інвестиції	1005	8 918	1 268
Основні засоби	1010	67 670	79 344
первісна вартість	1011	165 151	184 572
знос	1012	97 481	105 228
Інвестиційна нерухомість	1015	-	-
Первісна вартість інвестиційної нерухомості	1016	-	-
Знос інвестиційної нерухомості	1017	-	-
Довгострокові біологічні активи	1020	-	-
Первісна вартість довгострокових біологічних активів	1021	-	-
Накопичена амортизація довгострокових біологічних активів	1022	-	-
Довгострокові фінансові інвестиції: які обліковуються за методом участі в капіталі інших підприємств	1030	-	-
інші фінансові інвестиції	1035	5 925	65 431
Довгострокова дебіторська заборгованість	1040	-	-
Відстрочені податкові активи	1045	-	-
Гудвіл	1050	-	-
Відстрочені аквізиційні витрати	1060	-	-
Залишок коштів у централізованих страхових резервних фондах	1065	-	-
Інші необоротні активи	1090	-	-
Усього за розділом I	1095	82 520	146 102
II. Оборотні активи			
Запаси	1100	45 440	112 002
Виробничі запаси	1101	39 473	73 786
Незавершене виробництво	1102	-	-
Готова продукція	1103	5 937	21 486
Товари	1104	30	16 730
Поточні біологічні активи	1110	565	754
Депозити перестраховання	1115	-	-
Векселі одержані	1120	-	-
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	11 863	15 141
Дебіторська заборгованість за розрахунками: за виданими авансами	1130	1 001	2 589
з бюджетом	1135	7 606	18 500
у тому числі з податку на прибуток	1136	-	-
Дебіторська заборгованість за розрахунками з нарахованих доходів	1140	-	-
Дебіторська заборгованість за розрахунками із внутрішніх розрахунків	1145	-	-
Інша поточна дебіторська заборгованість	1155	125	211
Поточні фінансові інвестиції	1160	-	-
Гроші та їх еквіваленти	1165	11	84
Готівка	1166	5	32
Рахунки в банках	1167	6	52
Витрати майбутніх періодів	1170	33	47
Частка перестраховика у страхових резервах у тому числі в: резервах довгострокових зобов'язань	1180	-	-
резервах збитків або резервах належних виплат	1182	-	-
резервах незароблених премій	1183	-	-

З ОРИГІНАЛОМ



Annex H

Підприємство Товариство з обмеженою відповідальністю "Сквирський комбінат" за ЄДРПОУ
хлібопродуктів"

(найменування)

Дата (рік, місяць, число)

КОДИ		
2016	01	01
00954544		

Звіт про фінансові результати (Звіт про сукупний дохід)
за Рік 2015 р.

Форма №2 Код за ДКУД 1801003

I. ФІНАНСОВІ РЕЗУЛЬТАТИ

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	238 755	127 319
Чисті зароблені страхові премії	2010	-	-
премії підписані, валова сума	2011	-	-
премії, передані у перестраховання	2012	-	-
зміна резерву незароблених премій, валова сума	2013	-	-
зміна частки перестраховиків у резерві незароблених премій	2014	-	-
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	(191 011)	(98 037)
Чисті понесені збитки за страховими виплатами	2070	-	-
Валовий:			
прибуток	2090	47 744	29 282
збиток	2095	(-)	(-)
Дохід (витрати) від зміни у резервах довгострокових зобов'язань	2105	-	-
Дохід (витрати) від зміни інших страхових резервів	2110	-	-
зміна інших страхових резервів, валова сума	2111	-	-
зміна частки перестраховиків в інших страхових резервах	2112	-	-
Інші операційні доходи	2120	2 997	3 002
у тому числі:	2121	-	-
дохід від зміни вартості активів, які оцінюються за справедливою вартістю			
дохід від первісного визнання біологічних активів і сільськогосподарської продукції	2122	-	-
дохід від використання коїтів, вивільнених від оподаткування	2123	-	-
Адміністративні витрати	2130	(9 124)	(7 470)
Витрати на збут	2150	(10 518)	(7 887)
Інші операційні витрати	2180	(3 640)	(2 049)
у тому числі:	2181	-	-
витрати від зміни вартості активів, які оцінюються за справедливою вартістю			
витрати від первісного визнання біологічних активів і сільськогосподарської продукції	2182	-	-
Фінансовий результат від операційної діяльності:			
прибуток	2190	27 459	14 878
збиток	2195	(-)	(-)
Доход від участі в капіталі	2200	-	-
Інші фінансові доходи	2220	18	23
Інші доходи	2240	7 233	489
у тому числі:	2241	-	-
дохід від благодійної допомоги			
Фінансові витрати	2250	(18 676)	(8 642)
Втрати від участі в капіталі	2255	(-)	(-)
Інші витрати	2270	(8 804)	(1 681)
Прибуток (збиток) від впливу інфляції на операційні статті	2275	-	-

ЗГІДНО
З ОРИГІНАЛОМ



Продовження додатка 2

Фінансовий результат до оподаткування:			
прибуток	2290	7 230	5 067
збиток	2295	(-)	(-)
Витрати (дохід) з податку на прибуток	2300	(1 647)	(1 287)
Прибуток (збиток) від припиненої діяльності після оподаткування	2305	-	-
Чистий фінансовий результат:			
прибуток	2350	5 583	3 780
збиток	2355	(-)	(-)

II. СУКУПНИЙ ДОХІД

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Дооцінка (уцінка) необоротних активів	2400	-	-
Дооцінка (уцінка) фінансових інструментів	2405	-	-
Накопичені курсові різниці	2410	-	-
Частка іншого сукупного доходу асоційованих та спільних підприємств	2415	-	-
Інший сукупний дохід	2445	-	-
Інший сукупний дохід до оподаткування	2450	-	-
Податок на прибуток, пов'язаний з іншим сукупним доходом	2455	-	-
Інший сукупний дохід після оподаткування	2460	-	-
Сукупний дохід (сума рядків 2350, 2355 та 2460)	2465	5 583	3 780

III. ЕЛЕМЕНТИ ОПЕРАЦІЙНИХ ВИТРАТ

Назва статті	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Матеріальні затрати	2500	171 610	72 960
Витрати на оплату праці	2505	23 419	16 803
Відрахування на соціальні заходи	2510	8 630	6 187
Амортизація	2515	8 131	5 420
Інші операційні витрати	2520	21 998	19 171
Разом	2550	233 788	120 541

IV. РОЗРАХУНОК ПОКАЗНИКІВ ПРИБУТКОВОСТІ АКЦІЙ

Назва статті	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Середньорічна кількість простих акцій	2600	-	-
Скоригована середньорічна кількість простих акцій	2605	-	-
Чистий прибуток (збиток) на одну просту акцію	2610	-	-
Скоригований чистий прибуток (збиток) на одну просту акцію	2615	-	-
Дивіденди на одну просту акцію	2650	-	-

Керівник

Дорошенко Віктор Олександрович

Головний бухгалтер

Доценко Ганна Андріанівна

ЗГІДНО
З ОРИГІНАЛОМ

Бух



Annex I

Підприємство Товариство з обмеженою відповідальністю "Скви́рський комбінат хлібопродуктів" за ЄДРПОУ (найменування)

Дата (рік, місяць, число)

КОДИ		
2016	01	01
00954544		

Звіт про рух грошових коштів (за прямим методом)
за Рік 2015 р.

Форма N3 Код за ДКУД 1801004

Стаття	Код	За звітний період	За аналогічний період попереднього року
1	2	3	4
I. Рух коштів у результаті операційної діяльності			
Надходження від:			
Реалізації продукції (товарів, робіт, послуг)	3000	173 343	121 870
Повернення податків і зборів у тому числі податку на додану вартість	3005	2	-
Цільового фінансування	3010	479	22
Надходження від отримання субсидій, дотацій	3011	-	-
Надходження авансів від покупців і замовників	3015	112 472	30 923
Надходження від повернення авансів	3020	11 257	18 202
Надходження від відсотків за залишками коштів на поточних рахунках	3025	-	-
Надходження від боржників неустойки (штрафів, пені)	3035	-	30
Надходження від операційної оренди	3040	606	600
Надходження від отримання роялті, авторських винагород	3045	-	-
Надходження від страхових премій	3050	-	-
Надходження фінансових установ від повернення позик	3055	-	-
Інші надходження	3095	603	123
Витрачання на оплату:			
Товарів (робіт, послуг)	3100	(101 965)	(68 147)
Праці	3105	(19 513)	(13 442)
Відрахувань на соціальні заходи	3110	(9 472)	(6 796)
Зобов'язань з податків і зборів	3115	(6 513)	(6 127)
Витрачання на оплату зобов'язань з податку на прибуток	3116	(2 094)	(493)
Витрачання на оплату зобов'язань з податку на додану вартість	3117	(4)	(2 725)
Витрачання на оплату зобов'язань з інших податків і зборів	3118	(4 415)	(2 909)
Витрачання на оплату авансів	3135	(153 227)	(57 107)
Витрачання на оплату повернення авансів	3140	(10 002)	(8 069)
Витрачання на оплату цільових внесків	3145	(-)	(-)
Витрачання на оплату зобов'язань за страховими контрактами	3150	(62)	(26)
Витрачання фінансових установ на надання позик	3155	(-)	(-)
Інші витрачання	3190	(1 639)	(930)
Чистий рух коштів від операційної діяльності	3195	-3 631	11 126
II. Рух коштів у результаті інвестиційної діяльності			
Надходження від реалізації фінансових інвестицій необоротних активів	3200	5 930	-
	3205	574	587
Надходження від отриманих:			
відсотків	3215	18	-
дивидендів	3220	-	-
Надходження від деривативів	3225	-	-
Надходження від погашення позик	3230	-	-
Надходження від вибуття дочірнього підприємства та іншої господарської одиниці	3235	-	-
Інші надходження	3250	-	-

ЗГІДНО
З ОРИГІНАЛОМ



Витрачання на придбання: фінансових інвестицій	3255	(65 431)	(5 925)
необоротних активів	3260	(13 875)	(12 957)
Виплати за деривативами	3270	(-)	(-)
Витрачання на надання позик	3275	(-)	(-)
Витрачання на придбання дочірнього підприємства та іншої господарської одиниці	3280	(-)	(-)
Інші платежі	3290	(-)	(-)
Чистий рух коштів від інвестиційної діяльності	3295	-72 784	-18 295
III. Рух коштів у результаті фінансової діяльності			
Надходження від: Власного капіталу	3300	-	-
Отримання позик	3305	227 795	72 462
Надходження від продажу частки в дочірньому підприємстві	3310	-	-
Інші надходження	3340	-	23
Витрачання на: Викуп власних акцій	3345	(-)	(-)
Погашення позик	3350	134 206	58 780
Сплату дивідендів	3355	(-)	(-)
Витрачання на сплату відсотків	3360	(17 101)	(9 285)
Витрачання на сплату заборгованості з фінансової оренди	3365	(-)	(-)
Витрачання на придбання частки в дочірньому підприємстві	3370	(-)	(-)
Витрачання на виплати неконтрольованим часткам у дочірніх підприємствах	3375	(-)	(-)
Інші платежі	3390	(-)	(-)
Чистий рух коштів від фінансової діяльності	3395	76 488	4 420
Чистий рух грошових коштів за звітний період	3400	73	-2 749
Залишок коштів на початок року	3405	11	2 760
Вплив зміни валютних курсів на залишок коштів	3410	-	-
Залишок коштів на кінець року	3415	84	11

Керівник

Дорошенко Віктор Олександрович

Головний бухгалтер

Доценко Ганна Андріанівна

ЗГІДНО
З ОРИГІНАЛОМ

Annex J

Додаток 1
до Національного положення (стандарту)
бухгалтерського обліку 1 "Загальні вимоги до фінансової звітності"

Підприємство	Товариство з обмеженою відповідальністю "Скви́рський комбінат хлібопродуктів"	Дата (рік, місяць, число)	КОДИ		
Територія	КИЇВСЬКА	за ЄДРПОУ	2017	01	01
Організаційно-правова форма господарювання	Товариство з обмеженою відповідальністю	за КОАТУУ	00954544		
Вид економічної діяльності	Виробництво продуктів борошномельно-круп'яної промисловості	за КОПФ	3224010100		
Середня кількість працівників	1 385	за КВЕД	240		
Адреса, телефон	вулиця Київська, буд. 25, м. СКВИРА, СКВИРСЬКИЙ РАЙОН, КИЇВСЬКА обл., 09000		10.61		
Одиниця виміру: тис. грн. без десяткового знака (окрім розділу IV Звіту про фінансові результати (Звіту про сукупний дохід) (форма №2), грошові показники якого наводяться в гривнях з копійками)					
Складено (зробити позначку "ч" у відповідній клітинці):					
за положеннями (стандартами) бухгалтерського обліку			V		
за міжнародними стандартами фінансової звітності					

Баланс (Звіт про фінансовий стан)
на 31 грудня 2016 р.

Форма №1 Код за ДКУД 1801001

А К Т И В	Код рядка	На початок звітного періоду	На кінець звітного періоду
1	2	3	4
I. Необоротні активи			
Нематеріальні активи	1000	59	36
первісна вартість	1001	229	243
накопичена амортизація	1002	170	207
Незавершені капітальні інвестиції	1005	1 268	2 411
Основні засоби	1010	79 344	127 889
первісна вартість	1011	184 572	242 534
знос	1012	105 228	114 645
Інвестиційна нерухомість	1015	-	-
Первісна вартість інвестиційної нерухомості	1016	-	-
Знос інвестиційної нерухомості	1017	-	-
Довгострокові біологічні активи	1020	-	-
Первісна вартість довгострокових біологічних активів	1021	-	-
Накопичена амортизація довгострокових біологічних активів	1022	-	-
Довгострокові фінансові інвестиції:			
які обліковуються за методом участі в капіталі інших підприємств	1030	-	-
інші фінансові інвестиції	1035	65 431	65 431
Довгострокова дебіторська заборгованість	1040	-	-
Відстрочені податкові активи	1045	-	-
Гудвіл	1050	-	-
Відстрочені аквізиційні витрати	1060	-	-
Залишок коштів у централізованих страхових резервних фондах	1065	-	-
Інші необоротні активи	1090	-	-
Усього за розділом I	1095	146 102	195 767
II. Оборотні активи			
Запаси	1100	112 002	90 272
Виробничі запаси	1101	73 786	68 376
Незавершене виробництво	1102	-	219
Готова продукція	1103	21 486	21 071
Товари	1104	16 730	606
Поточні біологічні активи	1110	754	545
Депозити перестрахування	1115	-	-
Векселі одержані	1120	-	-
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	15 141	23 349
Дебіторська заборгованість за розрахунками:			
за виданими авансами	1130	2 589	5 758
з бюджетом	1135	18 500	24 951
у тому числі з податку на прибуток	1136	-	1
Дебіторська заборгованість за розрахунками з нарахованих доходів	1140	-	-
Дебіторська заборгованість за розрахунками із внутрішніх розрахунків	1145	-	-
Інша поточна дебіторська заборгованість	1155	211	251
Поточні фінансові інвестиції	1160	-	-
Гроші та їх еквіваленти	1165	84	6 261
Готівка	1166	32	1
Рахунки в банках	1167	52	6 083
Витрати майбутніх періодів	1170	47	73
Частка перестраховика у страхових резервах	1180	-	-
у тому числі в:	1181	-	-
резервах довгострокових зобов'язань			
резервах збитків або резервах належних виплат	1182	-	-
резервах незароблених премій	1183	-	-

ЗГІДНО
3 ОРИГІНАЛОМ
Скви́рський комбінат хлібопродуктів
Ідентифікаційний код 00954544

інших страхових резервах	1184	-	-
Інші оборотні активи	1190	425	2 403
Усього за розділом II	1195	149 753	153 863
III. Необоротні активи, утримувані для продажу, та групи вибуття	1200	-	-
Баланс	1300	295 855	349 630

Пасив	Код рядка	На початок звітного періоду	На кінець звітного періоду
1	2	3	4
I. Власний капітал			
Зареєстрований (найвищий) капітал	1400	6 144	6 144
Внески до незареєстрованого статутного капіталу	1401	-	-
Капітал у дооцінках	1405	51 905	51 905
Додатковий капітал	1410	19 553	19 553
Емісійний дохід	1411	-	-
Накопичені курсові різниці	1412	-	-
Резервний капітал	1415	-	-
Нерозподілений прибуток (непокритий збиток)	1420	82	(21 306)
Неоплачений капітал	1425	(-)	(-)
Вилучений капітал	1430	(-)	(-)
Інші резерви	1435	-	-
Усього за розділом I	1495	77 684	56 296
II. Довгострокові зобов'язання і забезпечення			
Відстрочені податкові зобов'язання	1500	-	-
Пенсійні зобов'язання	1505	-	-
Довгострокові кредити банків	1510	73 249	99 220
Інші довгострокові зобов'язання	1515	80 080	168 931
Довгострокові забезпечення	1520	-	-
Довгострокові забезпечення витрат персоналу	1521	-	-
Цільове фінансування	1525	-	-
Благодійна допомога	1526	-	-
Страхові резерви	1530	-	-
у тому числі:	1531	-	-
резерв довгострокових зобов'язань	-	-	-
резерв збитків або резерв належних виплат	1532	-	-
резерв незароблених премій	1533	-	-
інші страхові резерви	1534	-	-
Інвестиційні контракти	1535	-	-
Призовий фонд	1540	-	-
Резерв на виплату джек-поту	1545	-	-
Усього за розділом II	1595	163 329	268 151
III. Поточні зобов'язання і забезпечення			
Короткострокові кредити банків	1600	-	-
Векселі видані	1605	-	-
Поточна кредиторська заборгованість за:			
довгостроковими зобов'язаннями	1610	-	-
товари, роботи, послуги	1615	57 079	2 811
розрахунками з бюджетом	1620	853	405
у тому числі з податку на прибуток	1621	515	-
розрахунками зі страхування	1625	627	379
розрахунками з оплати праці	1630	1 256	1 414
Поточна кредиторська заборгованість за одержаними авансами	1635	2 788	14 889
Поточна кредиторська заборгованість за розрахунками з учасниками	1640	-	-
Поточна кредиторська заборгованість із внутрішніх розрахунків	1645	-	-
Поточна кредиторська заборгованість за страховою діяльністю	1650	-	-
Поточні забезпечення	1660	-	-
Доходи майбутніх періодів	1665	-	-
Відстрочені комісійні доходи від перестраховиків	1670	-	-
Інші поточні зобов'язання	1690	2 239	5 285
Усього за розділом III	1695	64 842	25 183
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття	1700	-	-
V. Чиста вартість активів недержавного пенсійного фонду	1800	-	-
Баланс	1900	295 855	349 630

Керівник:

Дорошенко Віктор Олександрович

Головний бухгалтер

Доценко Ганна Андріанівна

¹ Визначається в порядку, встановленому центральним органом виконавчої влади, що реалізує державну політику у сфері статистики.



Annex K

Підприємство Товариство з обмеженою відповідальністю "Скви́рський комбінат" за ЄДРПОУ
хлібопродуктів"
(найменування)

Дата (рік, місяць, число)

КОДИ		
2017	01	01
00954544		

Звіт про фінансові результати (Звіт про сукупний дохід)
за Рік 2016 р.

Форма №2 Код за ДКУД 1801003

I. ФІНАНСОВІ РЕЗУЛЬТАТИ

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	374 727	238 755
Чисті зароблені страхові премії	2010	-	-
премії підписані, валова сума	2011	-	-
премії, передані у перестраховання	2012	-	-
зміна резерву незароблених премій, валова сума	2013	-	-
зміна частки перестраховиків у резерві незароблених премій	2014	-	-
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	(319 278)	(191 011)
Чисті понесені збитки за страховими виплатами	2070	-	-
Валовий:			
прибуток	2090	55 449	47 744
збиток	2095	(-)	(-)
Дохід (витрати) від зміни у резервах довгострокових зобов'язань	2105	-	-
Дохід (витрати) від зміни інших страхових резервів	2110	-	-
зміна інших страхових резервів, валова сума	2111	-	-
зміна частки перестраховиків в інших страхових резервах	2112	-	-
Інші операційні доходи	2120	2 867	2 997
у тому числі:	2121	-	-
дохід від зміни вартості активів, які оцінюються за справедливою вартістю			
дохід від первісного визнання біологічних активів і сільськогосподарської продукції	2122	-	-
дохід від використання коштів, вивільнених від оподаткування	2123	-	-
Адміністративні витрати	2130	(9 707)	(9 124)
Витрати на збут	2150	(19 510)	(10 518)
Інші операційні витрати	2180	(3 644)	(3 640)
у тому числі:	2181	-	-
витрати від зміни вартості активів, які оцінюються за справедливою вартістю			
витрати від первісного визнання біологічних активів і сільськогосподарської продукції	2182	-	-
Фінансовий результат від операційної діяльності:			
прибуток	2190	25 455	27 459
збиток	2195	(-)	(-)
Доход від участі в капіталі	2200	-	-
Інші фінансові доходи	2220	5	18
Інші доходи	2240	2 374	7 233
у тому числі:	2241	-	-
дохід від благодійної допомоги			
Фінансові витрати	2250	(47 811)	(18 676)
Втрати від участі в капіталі	2255	(-)	(-)
Інші витрати	2270	(1 411)	(8 804)
Прибуток (збиток) від впливу інфляції на операційні статті	2275	-	-

ЗІДНО
З ОРИГІНАЛОМ



Продовження додатка 2

Фінансовий результат до оподаткування:			
прибуток	2290	-	7 230
збиток	2295	(21 388)	(-)
Витрати (дохід) з податку на прибуток	2300	-	(1 647)
Прибуток (збиток) від припиненої діяльності після оподаткування	2305	-	-
Чистий фінансовий результат:			
прибуток	2350	-	5 583
збиток	2355	(21 388)	(-)

II. СУКУПНИЙ ДОХІД

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Дооцінка (уцінка) необоротних активів	2400	-	-
Дооцінка (уцінка) фінансових інструментів	2405	-	-
Накопичені курсові різниці	2410	-	-
Частка іншого сукупного доходу асоційованих та спільних підприємств	2415	-	-
Інший сукупний дохід	2445	-	-
Інший сукупний дохід до оподаткування	2450	-	-
Податок на прибуток, пов'язаний з іншим сукупним доходом	2455	-	-
Інший сукупний дохід після оподаткування	2460	-	-
Сукупний дохід (сума рядків 2350, 2355 та 2460)	2465	(21 388)	5 583

III. ЕЛЕМЕНТИ ОПЕРАЦІЙНИХ ВИТРАТ

Назва статті	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Матеріальні затрати	2500	233 014	171 610
Витрати на оплату праці	2505	27 941	23 419
Відрахування на соціальні заходи	2510	5 596	8 630
Амортизація	2515	10 831	8 131
Інші операційні витрати	2520	32 446	21 998
Разом	2550	309 828	233 788

IV. РОЗРАХУНОК ПОКАЗНИКІВ ПРИБУТКОВОСТІ АКЦІЙ

Назва статті	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Середньорічна кількість простих акцій	2600	-	-
Скоригована середньорічна кількість простих акцій	2605	-	-
Чистий прибуток (збиток) на одну просту акцію	2610	-	-
Скоригований чистий прибуток (збиток) на одну просту акцію	2615	-	-
Дивіденди на одну просту акцію	2650	-	-

Керівник

Дорошенко Віктор Олександрович

Головний бухгалтер

Доценко Ганна Андріанівна

ЗГІДНО
3 ОРИГІНАЛАМ

Підприємство Товариство з обмеженою відповідальністю "Скви́рський комбінат хлібопродуктів" за ЄДРПОУ (найменування)

Дата (рік, місяць, число)

КОДИ		
2017	01	01
00954544		

Звіт про рух грошових коштів (за прямим методом)
за Рік 2016 р.

Форма №3 Код за ДКУД 1801004

Стаття	Код	За звітний період	За аналогічний період попереднього року
1	2	3	4
I. Рух коштів у результаті операційної діяльності			
Надходження від:			
Реалізації продукції (товарів, робіт, послуг)	3000	286 582	173 343
Повернення податків і зборів у тому числі податку на додану вартість	3005	-	2
Цільового фінансування	3010	328	479
Надходження від отримання субсидій, дотацій	3011	-	-
Надходження авансів від покупців і замовників	3015	159 549	112 472
Надходження від повернення авансів	3020	21 829	11 257
Надходження від відсотків за залишками коштів на поточних рахунках	3025	5	-
Надходження від боржників неустойки (штрафів, пені)	3035	-	-
Надходження від операційної оренди	3040	655	606
Надходження від отримання роялті, авторських винагород	3045	-	-
Надходження від страхових премій	3050	-	-
Надходження фінансових установ від повернення позик	3055	-	-
Інші надходження	3095	342	603
Витрачання на оплату:			
Товарів (робіт, послуг)	3100	(266 343)	(101 965)
Праці	3105	(24 421)	(19 513)
Відрахувань на соціальні заходи	3110	(6 777)	(9 472)
Зобов'язань з податків і зборів	3115	(7 274)	(6 513)
Витрачання на оплату зобов'язань з податку на прибуток	3116	(516)	(2 094)
Витрачання на оплату зобов'язань з податку на додану вартість	3117	(-)	(4)
Витрачання на оплату зобов'язань з інших податків і зборів	3118	(6 758)	(4 415)
Витрачання на оплату авансів	3135	(149 052)	(153 227)
Витрачання на оплату повернення авансів	3140	(13 990)	(10 002)
Витрачання на оплату цільових внесків	3145	(-)	(-)
Витрачання на оплату зобов'язань за страховими контрактами	3150	(-)	(62)
Витрачання фінансових установ на надання позик	3155	(-)	(-)
Інші витрачання	3190	(1 563)	(1 639)
Чистий рух коштів від операційної діяльності	3195	-130	-3 631
II. Рух коштів у результаті інвестиційної діяльності			
Надходження від реалізації:			
фінансових інвестицій	3200	-	5 930
необоротних активів	3205	3 489	574
Надходження від отриманих:			
відсотків	3215	-	18
дивідендів	3220	-	-
Надходження від деривативів	3225	-	-
Надходження від погашення позик	3230	-	-
Надходження від вибуття дочірнього підприємства та іншої господарської одиниці	3235	-	-
Інші надходження	3250	-	-

ЗГІДНО
3 ОРИГІНАЛІ
«СКВИ́РСЬКИЙ КОМБІНАТ ХЛІБОПРОДУКТІВ»
Товариство з обмеженою відповідальністю
ЄДРПОУ 00954544

Витрачання на придбання: фінансових інвестицій	3255	(-)	(65 431)
необоротних активів	3260	(61 249)	(13 875)
Виплати за деривативами	3270	(-)	(-)
Витрачання на надання позик	3275	(-)	(-)
Витрачання на придбання дочірнього підприємства та іншої господарської одиниці	3280	(-)	(-)
Інші платежі	3290	(90)	(-)
Чистий рух коштів від інвестиційної діяльності	3295	-57 850	-72 784
III. Рух коштів у результаті фінансової діяльності			
Надходження від: Власного капіталу	3300	-	-
Отримання позик	3305	376 253	227 795
Надходження від продажу частки в дочірньому підприємстві	3310	-	-
Інші надходження	3340	-	-
Витрачання на: Викуп власних акцій	3345	(-)	(-)
Погашення позик	3350	261 854	134 206
Сплату дивідендів	3355	(-)	(-)
Витрачання на сплату відсотків	3360	(49 795)	(17 101)
Витрачання на сплату заборгованості з фінансової оренди	3365	(-)	(-)
Витрачання на придбання частки в дочірньому підприємстві	3370	(-)	(-)
Витрачання на виплати неконтрольованим часткам у дочірніх підприємствах	3375	(-)	(-)
Інші платежі	3390	(-)	(-)
Чистий рух коштів від фінансової діяльності	3395	64 604	76 488
Чистий рух грошових коштів за звітний період	3400	6 624	73
Залишок коштів на початок року	3405	84	11
Вплив зміни валютних курсів на залишок коштів	3410	(447)	-
Залишок коштів на кінець року	3415	6 261	84

Керівник

Дорошенко Віктор Олександрович

Головний бухгалтер

Доценко Ганна Андріанівна

ЗГІДНО
З ОРИГІНАЛОМ

Annex M

Додаток 1
до Національного положення (стандарту)
бухгалтерського обліку 1 "Загальні вимоги до фінансової звітності"

Підприємство	Товариство з обмеженою відповідальністю "Скви́рський комбінат хлібопродуктів"	Дата (рік, місяць, число)	КОДИ		
Територія	КИЇВСЬКА	за ЄДРПОУ	2018	01	01
Організаційно-правова форма господарювання	Товариство з обмеженою відповідальністю	за КОАТУУ	00954544		
Вид економічної діяльності	Виробництво продуктів борошномельно-круп'яної промисловості	за КОПФГ	3224010100		
Середня кількість працівників	1 410	за КВЕД	240		
Адреса, телефон	вулиця Київська, буд. 25, м. СКВИРА, СКВИРСЬКИЙ РАЙОН, КИЇВСЬКА обл., 09000		10.61		
Одиниця виміру: тис. грн. без десятикового знака (окрім розділу IV Звіту про фінансові результати (Звіту про сукупний дохід) (форма №2), грошові показники якого наводяться в гривнях з копійками)			52466		
Складено (зробити позначку "x" у відповідній клітинці):					
за положеннями (стандартами) бухгалтерського обліку			V		
за міжнародними стандартами фінансової звітності					

Баланс (Звіт про фінансовий стан)
на 31 грудня 2017 р.

Форма №1 Код за ДКУД 1801001

А К Т И В	Код рядка	На початок звітного періоду	На кінець звітного періоду
1	2	3	4
I. Необоротні активи			
Нематеріальні активи	1000	36	180
первісна вартість	1001	243	433
накопичена амортизація	1002	207	253
Незавершені капітальні інвестиції	1005	2 411	62 947
Основні засоби	1010	127 889	116 341
первісна вартість	1011	242 534	251 162
знос	1012	114 645	134 821
Інвестиційна нерухомість	1015	-	-
Первісна вартість інвестиційної нерухомості	1016	-	-
Знос інвестиційної нерухомості	1017	-	-
Довгострокові біологічні активи	1020	-	-
Первісна вартість довгострокових біологічних активів	1021	-	-
Накопичена амортизація довгострокових біологічних активів	1022	-	-
Довгострокові фінансові інвестиції:			
які обліковуються за методом участі в капіталі інших підприємств	1030	-	-
інші фінансові інвестиції	1035	65 431	-
Довгострокова дебіторська заборгованість	1040	-	-
Відстрочені податкові активи	1045	-	-
Гудвіл	1050	-	-
Відстрочені аквізиторські витрати	1060	-	-
Залишок коштів у централізованих страхових резервних фондах	1065	-	-
Інші необоротні активи	1090	-	-
Усього за розділом I	1095	195 767	179 468
II. Оборотні активи			
Запаси	1100	90 272	79 506
Виробничі запаси	1101	68 376	55 931
Незавершене виробництво	1102	219	37
Готова продукція	1103	21 071	23 378
Товари	1104	606	160
Поточні біологічні активи	1110	545	532
Депозити перестрахування	1115	-	-
Векселі одержані	1120	-	-
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	23 349	49 427
Дебіторська заборгованість за розрахунками:			
за виданими авансами	1130	5 758	14 486
з бюджетом	1135	24 951	11 132
у тому числі з податку на прибуток	1136	1	-
Дебіторська заборгованість за розрахунками з нарахованих доходів	1140	-	-
Дебіторська заборгованість за розрахунками із внутрішніх розрахунків	1145	-	-
Інша поточна дебіторська заборгованість	1155	251	112
Поточні фінансові інвестиції	1160	-	-
Гроші та їх еквіваленти	1165	6 261	2 957
Готівка	1166	1	8
Рахунки в банках	1167	6 083	2 760
Витрати майбутніх періодів	1170	73	113
Частка перестрахувача у страхових резервах	1180	-	-
у тому числі в:	1181	-	-
резервах довгострокових зобов'язань			
резервах збитків або резервах належних вицлат	1182	-	-
резервах незароблених премій	1183	-	-

ЗГІДНО
З ОРИГІНАЛОМ



інших страхових резервах	1184	-	-
Інші оборотні активи	1190	2 403	76
Усього за розділом II	1195	153 863	158 341
III. Необоротні активи, утримувані для продажу, та групи вибуття	1200	-	-
Баланс	1300	349 630	337 809

Пасив	Код рядка	На початок звітного періоду	На кінець звітного періоду
I	2	3	4
I. Власний капітал			
Зареєстрований (пайовий) капітал	1400	6 144	6 144
Внески до незареєстрованого статутного капіталу	1401	-	-
Капітал у дооцінках	1405	51 905	51 905
Додатковий капітал	1410	19 553	19 553
Емісійний дохід	1411	-	-
Накопичені курсові різниці	1412	-	-
Резервний капітал	1415	-	-
Нерозподілений прибуток (непокритий збиток)	1420	(21 306)	(21 196)
Неоплачений капітал	1425	(-)	(-)
Вилучений капітал	1430	(-)	(-)
Інші резерви	1435	-	-
Усього за розділом I	1495	56 296	56 406
II. Довгострокові зобов'язання і забезпечення			
Відтерчені податкові зобов'язання	1500	-	-
Пенсійні зобов'язання	1505	-	-
Довгострокові кредити банків	1510	99 220	139 228
Інші довгострокові зобов'язання	1515	168 931	103 561
Довгострокові забезпечення	1520	-	-
Довгострокові забезпечення витрат персоналу	1521	-	-
Цільове фінансування	1525	-	-
Благодійна допомога	1526	-	-
Страхові резерви	1530	-	-
у тому числі:	1531	-	-
резерв довгострокових зобов'язань		-	-
резерв збитків або резерв належних виплат	1532	-	-
резерв незароблених премій	1533	-	-
інші страхові резерви	1534	-	-
Інвестиційні контракти	1535	-	-
Призовий фонд	1540	-	-
Резерв на виплату джек-поту	1545	-	-
Усього за розділом II	1595	268 151	242 789
III. Поточні зобов'язання і забезпечення			
Короткострокові кредити банків	1600	-	-
Векселі видачі	1605	-	-
Поточна кредиторська заборгованість за:			
довгостроковими зобов'язаннями	1610	-	-
товари, роботи, послуги	1615	2 811	28 657
розрахунками з бюджетом	1620	405	622
у тому числі з податку на прибуток	1621	-	-
розрахунками зі страхування	1625	379	465
розрахунками з оплати праці	1630	1 414	1 681
Поточна кредиторська заборгованість за одержаними авансами	1635	14 889	2 587
Поточна кредиторська заборгованість за розрахунками з учасниками	1640	-	-
Поточна кредиторська заборгованість із внутрішніх розрахунків	1645	-	-
Поточна кредиторська заборгованість за страховою діяльністю	1650	-	-
Поточні забезпечення	1660	-	-
Доходи майбутніх періодів	1665	-	-
Відтерчені комісійні доходи від перестраховиків	1670	-	-
Інші поточні зобов'язання	1690	5 285	4 602
Усього за розділом III	1695	25 183	38 614
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття	1700	-	-
V. Чиста вартість активів недержавного пенсійного фонду	1800	-	-
Баланс	1900	349 630	337 809

Керівник

Дорошенко Віктор Олександрович

Головний бухгалтер

Доценко Ганна Андріанівна

1 Визначається в порядку, встановленому центральним органом виконавчої влади, що реалізує державну політику у сфері статистики.



Підприємство Товариство з обмеженою відповідальністю "Скви́рський комбінат хлібопродуктів"

Дата (рік, місяць, число)

(найменування)

КОДИ		
2018	01	01
00954544		

Звіт про фінансові результати (Звіт про сукупний дохід)

за Рік 2017 р.

Форма №2 Код за ДКУД: 1801003

I. ФІНАНСОВІ РЕЗУЛЬТАТИ

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	339 598	374 727
Чисті зароблені страхові премії	2010	-	-
премії підписані, валова сума	2011	-	-
премії, передані у перестраховання	2012	-	-
зміна резерву незароблених премій, валова сума	2013	-	-
зміна частки перестраховиків у резерві незароблених премій	2014	-	-
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	(287 295)	(319 278)
Чисті понесені збитки за страховими виплатами	2070	-	-
Валовий:			
прибуток	2090	52 303	55 449
збиток	2095	(-)	(-)
Дохід (витрати) від зміни у резервах довгострокових зобов'язань	2105	-	-
Дохід (витрати) від зміни інших страхових резервів	2110	-	-
зміна інших страхових резервів, валова сума	2111	-	-
зміна частки перестраховиків в інших страхових резервах	2112	-	-
Інші операційні доходи	2120	2 981	2 867
у тому числі:	2121	-	-
дохід від зміни вартості активів, які оцінюються за справедливою вартістю			
дохід від первісного визнання біологічних активів і сільськогосподарської продукції	2122	-	-
дохід від використання коштів, вивільнених від оподаткування	2123	-	-
Адміністративні витрати	2130	(12 223)	(9 707)
Витрати на збут	2150	(28 871)	(19 510)
Інші операційні витрати	2180	(2 850)	(3 644)
у тому числі:	2181	-	-
витрати від зміни вартості активів, які оцінюються за справедливою вартістю			
витрати від первісного визнання біологічних активів і сільськогосподарської продукції	2182	-	-
Фінансовий результат від операційної діяльності:			
прибуток	2190	11 340	25 455
збиток	2195	(-)	(-)
Доход від участі в капіталі	2200	-	-
Інші фінансові доходи	2220	8	5
Інші доходи	2240	106 937	2 374
у тому числі:	2241	-	-
дохід від благодійної допомоги			
Фінансові витрати	2250	(51 963)	(47 811)
Втрати від участі в капіталі	2255	(-)	(-)
Інші витрати	2270	(1 411)	(1 411)
Прибуток (збиток) від впливу інфляції на монетарні статті	2275	-	-

ЗГІДНО
з оригіналом



Продовження додатка 2

Фінансовий результат до оподаткування:			
прибуток	2290	110	-
збиток	2295	(-)	(21 388)
Витрати (дохід) з податку на прибуток	2300	-	-
Прибуток (збиток) від припиненої діяльності після оподаткування	2305	-	-
Чистий фінансовий результат:			
прибуток	2350	110	-
збиток	2355	(-)	(21 388)

II. СУКУПНИЙ ДОХІД

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Дооцінка (уцінка) необоротних активів	2400	-	-
Дооцінка (уцінка) фінансових інструментів	2405	-	-
Накопичені курсові різниці	2410	-	-
Частка іншого сукупного доходу асоційованих та спільних підприємств	2415	-	-
Інший сукупний дохід	2445	-	-
Інший сукупний дохід до оподаткування	2450	-	-
Податок на прибуток, пов'язаний з іншим сукупним доходом	2455	-	-
Інший сукупний дохід після оподаткування	2460	-	-
Сукупний дохід (сума рядків 2350, 2355 та 2460)	2465	110	(21 388)

III. ЕЛЕМЕНТИ ОПЕРАЦІЙНИХ ВИТРАТ

Назва статті	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Матеріальні затрати	2500	223 382	233 014
Витрати на оплату праці	2505	34 854	27 941
Відрахування на соціальні заходи	2510	7 540	5 596
Амортизація	2515	20 760	10 831
Інші операційні витрати	2520	48 262	32 446
Разом	2550	334 798	309 828

IV. РОЗРАХУНОК ПОКАЗНИКІВ ПРИБУТКОВОСТІ АКЦІЙ

Назва статті	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Середньорічна кількість простих акцій	2600	-	-
Скоригована середньорічна кількість простих акцій	2605	-	-
Чистий прибуток (збиток) на одну просту акцію	2610	-	-
Скоригований чистий прибуток (збиток) на одну просту акцію	2615	-	-
Дивіденди на одну просту акцію	2650	-	-

Керівник

Дорошенко Віктор Олександрович

Головний бухгалтер

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ЗГІДНО
З ОРИГІНАЛОМ

Гуц



Annex O

Підприємство Товариство з обмеженою відповідальністю "Скви́рський комбінат хлібопродуктів" за СДРПОУ
(найменування)

Дата (рік, місяць, число)
за СДРПОУ

КОДИ		
2018	01	01
00954544		

Звіт про рух грошових коштів (за прямим методом)
за Рік 2017 р.

Форма №3 Код за ДКУД 1801004

Стаття	Код	За звітний період	За аналогічний період попереднього року
1	2	3	4
I. Рух коштів у результаті операційної діяльності			
Надходження від:			
Реалізації продукції (товарів, робіт, послуг)	3000	247 002	286 582
Повернення податків і зборів	3005	29 997	-
у тому числі податку на додану вартість	3006	29 997	-
Цільового фінансування	3010	102	328
Надходження від отримання субсидій, дотацій	3011	-	-
Надходження авансів від покупців і замовників	3015	118 257	159 549
Надходження від повернення авансів	3020	34 237	21 829
Надходження від відсотків за залишками коштів на поточних рахунках	3025	8	5
Надходження від боржників неустойки (штрафів, пені)	3035	47	-
Надходження від операційної оренди	3040	745	655
Надходження від отримання роялті, авторських винагород	3045	-	-
Надходження від страхових премій	3050	-	-
Надходження фінансових установ від повернення позик	3055	-	-
Інші надходження	3095	682	342
Витрачання на оплату:			
Товарів (робіт, послуг)	3100	(186 810)	(266 343)
Праці	3105	(28 215)	(24 421)
Відрахувань на соціальні заходи	3110	(7 555)	(6 777)
Зобов'язань з податків і зборів	3115	(9 028)	(7 274)
Витрачання на оплату зобов'язань з податку на прибуток	3116	(-)	(516)
Витрачання на оплату зобов'язань з податку на додану вартість	3117	(-)	(-)
Витрачання на оплату зобов'язань з інших податків і зборів	3118	(9 028)	(6 758)
Витрачання на оплату авансів	3135	(129 256)	(149 052)
Витрачання на оплату повернення авансів	3140	(27 097)	(13 990)
Витрачання на оплату цільових внесків	3145	(-)	(-)
Витрачання на оплату зобов'язань за страховими контрактами	3150	119	-
Витрачання фінансових установ на надання позик	3155	(-)	(-)
Інші витрачання	3190	(2 909)	(1 563)
Чистий рух коштів від операційної діяльності	3195	40 088	-130
II. Рух коштів у результаті інвестиційної діяльності			
Надходження від реалізації:			
фінансових інвестицій	3200	-	-
необоротних активів	3205	1 110	3 489
Надходження від отриманих:			
відсотків	3215	-	-
дивідендів	3220	-	-
Надходження від деривативів	3225	-	-
Надходження від погашення позик	3230	-	-
Надходження від вибуття дочірнього підприємства та іншої господарської одиниці	3235	-	-
Інші надходження	3250	-	-

ЗГІДНО
З ОРИГІНАЛОМ



Витрачання на придбання фінансових інвестицій	3255	(-)	(-)
необоротних активів	3260	(70 464)	(61 249)
Виплати за деривативами	3270	(-)	(-)
Витрачання на надання позик	3275	(-)	(-)
Витрачання на придбання дочірнього підприємства та іншої господарської одиниці	3280	(-)	(-)
Інші платежі	3290	(-)	(90)
Чистий рух коштів від інвестиційної діяльності	3295	-69 354	-57 850
III. Рух коштів у результаті фінансової діяльності			
Надходження від: Власного капіталу	3300	-	-
Отримання позик	3305	240 459	376 253
Надходження від продажу частки в дочірньому підприємстві	3310	-	-
Інші надходження	3340	-	-
Витрачання на: Виплати власних акцій	3345	(-)	(-)
Погашення позик	3350	159 821	261 854
Сплату дивідендів	3355	(-)	(-)
Витрачання на сплату відсотків	3360	(55 338)	(49 795)
Витрачання на сплату заборгованості з фінансової оренди	3365	(-)	(-)
Витрачання на придбання частки в дочірньому підприємстві	3370	(-)	(-)
Витрачання на виплати неконтрольованим часткам у дочірніх підприємствах	3375	(-)	(-)
Інші платежі	3390	(-)	(-)
Чистий рух коштів від фінансової діяльності	3395	25 300	64 604
Чистий рух грошових коштів за звітний період	3400	-3 966	6 624
Залишок коштів на початок року	3405	6 261	84
Вплив зміни валютних курсів на залишок коштів	3410	662	(447)
Залишок коштів на кінець року	3415	2 957	6 261

Керівник

Дорошенко Віктор Олександрович

Головний бухгалтер

Доценко Ганна Андріанівна



**Dynamics of export efficiency “Skvyrskyi grain processing factory” Ltd in
2013-2017 years**

Indicator	2013	2014	2015	2016	2017
Sales volume, tons	6 234,86	5 127,31	4 640,80	7 486,08	7 159,43
Price, USD/kg	0,82	0,54	0,52	0,48	0,52
Currency exchange rate, UAH/USD	7,99	11,89	21,84	25,55	26,6
Price, UAH/kg	6,55	6,4	11,41	12,19	13,77
Export revenue, ths. UAH	40 862,21	32 791,59	52 933,05	91 241,47	98 617,24
Additional expenses related to export, ths. UAH	7 449,18	6 860,00	9 411,50	16 368,72	17 228,43
Loading costs, % from contract value	2,00	2,00	2,00	2,00	2,00
Other expenses related to the export % from revenue	16,23	18,92	15,78	15,94	15,47
Production costs, ths. UAH	19 205,24	15 739,96	21 702,55	41 058,66	41 419,24
Costs, ths. UAH	26 654,42	22 599,96	31 114,05	57 427,38	58 647,67
Export efficiency	1,53	1,45	1,70	1,59	1,68

Note: the efficiency assessed on FCA Skvyra conditions