

## ABSTRACTS

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### **ROLE OF ACCOUNTING IN ENTERPRISE RISK MANAGEMENT**

In a market economy, entrepreneurs are constantly beset possible unforeseen loss of expected profit, money and property through random changes in the conditions of economic activity, adverse circumstances like. It all risks of entrepreneurial activity, for effective management which requires full and truthful information about possible types of risks, the nature of their display, the level of potential losses and their financial implications. The sources of this information can be both external and internal information resources, forms of accounting, primary documents, registers of synthetic and analytical accounting forms and registers of internal (management) accounting and reporting.

Active risk management business strategy directed not to avoid risks and to conduct risky transactions, but with maximum possible prevention of adverse effects from exposure to unexpected events or phenomena using the methods of commercial insurance and self-insurance risk diversification, hedging and more.

Among the methods of self from the negative effects of random phenomena, which are reflected in the accounting, the most common are: the creation of internal reserves and provisions (reserve capital and insurance, providing payments to holidays, provisions for doubtful debts and warranty repairs, maintenance material incentives, etc.); diversification of capital investment and activities; effective accounting policy (in terms of asset valuation, creation of reserves and provisions, etc.); an improvement of the system providing risk management (calculation anti-shock efficiency measures hedge risks); application of accounting outsourcing.

Quality accounting software risk management process has a very important, because it allows correctly assessing risk and determining the feasibility of various measures aimed at reducing the negative impact of unforeseen events and phenomena.