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PRECONDITIONS FOR THE INTRODUCTION OF ACCOUNTING AND TAXATION OF CRYPTOCURRENCIES TRANSACTIONS IN UKRAINE

Introduction. The worldwide expansion of digital technologies and the development of the cyber economy led to emergence of a new digital assets - the cryptographic currency that rapidly growing popularity. The phenomenon of cryptocurrency is relatively new and little investigated.

Purpose. The purpose of the article is to substantiate the preconditions for the introduction of accounting and taxation of transactions with cryptic currencies in Ukraine.

Results. The article considers the economic preconditions for the introduction of accounting and taxation of cryptocurrencies transactions in Ukraine. The definition of the economic content of cryptocurrency has been researched. On the basis of the definitions analysis, an author's definition of cryptocurrency is proposed. In particular, the cryptocurrency is understood as the digital (virtual) currency, with the unit "coin", which is emitted in the network according to certain principles of cryptography

to provide transactions and control the creation of new coins.

The advantages and disadvantages of cryptocurrency as a digital currency have been analyzed. The common and distinctive characteristics of cryptocurrencies and gold were determined. The mechanism of cryptocurrencies functioning was disclosed and a glossary of terms used in cryptocurrencies transactions was provided. The cryptocurrencies development in the world and in Ukraine was investigated. Legal and tax bases for the cryptocurrencies introduction into the activities of small business entities was given.

Conclusions. The cryptocurrency exists outside the jurisdiction of Ukraine and in the majority world countries. The state should adopt it, acknowledge either as a digital (virtual) currency or as another digital asset, to regulate the taxation system and introduce an accounting methodology of cryptocurrencies transactions for integration into the global economic environment.

Keywords: *cryptocurrency, Blockchain, crypto-exchange, miner, mining, types of cryptocurrency, cryptocurrencies transactions, taxation cryptocurrencies transactions, accounting cryptocurrencies transactions.*

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