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## **RESTORATION OF ACCOUNTING A OF THE ENTERPRISE: PREREQUISITE AND ESSENCE**

**Introduction.** The accounting department regulates the work of all departments and documents the changes that take place at the enterprise in detail. Ukrainian legislation clearly defines the necessity and procedure for proper accounting by business entities. The main requirement is a going concern of accounting: from the date of registration of the enterprise to its liquidation. However, in practice, business entities do not always comply with the requirements of the legislation. Falsity or lack of reporting, poor quality of accounting can interfere cooperation with lenders, business partners and investors. In addition, the law provides administrative responsibility in violation of accounting.

**Purpose.** To research the reasons that caused the restoration of accounting, to reveal the purpose, variants and stages of its realization.

**Results.** The reasons that cause the company to a situation when it is necessary to restore accounting are reviewed. Late recovery and availability of accounting violations can lead to serious consequences for the enterprise. First of all, there will be problems with state authorities. Evading taxes or paying inappropriate amounts leads to administrative or even criminal responsibility. In addition, the lack of proper accounting can negatively affect the economic activity of the enterprise. Distortion of data sooner or later will cause to the fact that the company's management will not be able to

control the movement of inventories, financial assets. Possible options for restoring the accounting system are considered. Recovery may be done by a staff accountant, a private accountant which is involved in the execution of this procedure, or may be entrusted to an outsourcing accounting company. Stages of enterprise's accounting restoration are reviewed. They are analysis of available primary documents and registers of accounting; making necessary changes in existing documents and filling out missing documents; verification of the accuracy of the calculation of tax payments and transfers to the budget; preparation of statements for past periods, adjustment of reporting of current periods; statement of accounting in order to ensure that the situation with the loss of data does not repeat; consultations on further accounting issues.

**Conclusions.** Without restoring accounting, it is impossible for the entity to continue to conduct safe business. On the basis of data obtained during the restoration of accounting, not only the state authorities receive information about the activities of the company, but also the leadership receives benchmarks for successful business. After the restoration of accounting it is possible to operate with objective information about the activities of the company, coordinate its development, correct errors and manage the property rationally.

**Keywords:** *accounting, restoration of accounting, accountant, reporting, enterprise.*

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