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Preface

This book presents the results of Polish-Ukrainian scientific cooperation. It contains the papers prepared for the 10th international conference “Quantitative Methods in Accounting and Finance”. Accounting and finance face nowadays many challenges. They require both an international and local approach, they need to be considered from the theoretical and practical point of view, and they also encourage general and specific analysis.

Support from quantitative methods is needed in order to discover, implement and verify new finance and accounting trends, methods and instruments. The research papers which are part of this book present different aspects of accounting and finance combined with a quantitative, in particular Econometric, approach.

Some of the papers focus on methodology of measurement, estimation and forecasting of financial phenomena, especially those related to investment processes. Others address specific problems of accounting such as accounting solutions for different branches, legal issues of accounting, responsibility and reporting. An alternative approach was also undertaken and the roles of a narrative and culture in accounting were presented.

The variety of papers selected for this issue ensures the complexity of the book. It provides theoretical as well as empirical material which can be used in further research and in business practice, particularly in accounting and finance. We hope that the content of the book provides a starting point for scientific discussion and practical changes.

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**RESPONSIBILITY FOR ACCOUNTING
OF A BUSINESS ENTITY IN RUSSIAN
ACCOUNTING LAW**

**ODPOWIEDZIALNOŚĆ ZA RACHUNKOWOŚĆ
PODMIOTU GOSPODARCZEGO
W ROSYJSKIM PRAWIE BILANSOWYM**

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Summary: The changes that occurred in Russia in the 1990s gave rise to the formation of business entities operating with the involvement of private capital. Therefore it became necessary to define or redefine numerous concepts related to business activity. Because of the lack of previously applicable solutions, it was specifically important to determine the responsibility for accounting, which was reflected in the new and amended legislation. The purpose of the article was to analyse the process of formalising the responsibility of managers and accountants for the accounting of a business entity in Russian Accounting Law. The reference literature in the Russian language and legislation were the subject of study. The employed research methods included a comparative analysis and logical reasoning. On the basis of the conducted research, it can be concluded that the present solutions resemble those adopted worldwide, however they still require some amendments.

Keywords: responsibility, accounting, Russia.

Streszczenie: Zmiany, jakie zaszły w Rosji w latach 90. XX w., umożliwiły powstawanie podmiotów gospodarczych działających z zaangażowaniem prywatnego kapitału. Wywołało to konieczność zdefiniowania lub redefiniowania wielu pojęć związanych z prowadzeniem działalności gospodarczej. Szczególnego znaczenia, ze względu na obowiązujące wcześniej rozwiązania, nabrało określenie odpowiedzialności za rachunkowość, co znalazło swoje odzwierciedlenie w nowym, a także reformowanym ustawodawstwie. Celem artykułu jest analiza procesu formalizacji odpowiedzialności kierowników podmiotów gospodarczych i księgowych za rachunkowość podmiotu gospodarczego w rosyjskim prawie bilansowym. Przedmiotem badań były rosyjskojęzyczna literatura przedmiotu oraz akty prawne. Jako metody badawcze wykorzystano analizę porównawczą i wnioskowanie logiczne. Na podstawie analiz stwierdzono, że aktualne rozwiązania są bliskie rozwiązaniom przyjętym na świecie, jednak jeszcze wymagają wprowadzenia zmian.

Słowa kluczowe: odpowiedzialność, rachunkowość, Rosja.

1. Introduction

The political, social and economic changes that occurred in Russia in the 1990s gave rise to the formation of business entities operating with the involvement of private capital. Therefore it became necessary to define or redefine numerous concepts related to business activity. Taking into account the solutions applicable in the centrally planned economy, it was specifically important to determine and distribute the responsibility for accounting, which was reflected in both the brand new legislation and in the legal acts subjected to amendments.

The purpose of the paper was to undertake a critical analysis of the process of formalising the responsibility of managers and accountants for the accounting of a business entity in Russian Accounting Law. The reference literature in the Russian language and the Russian Accounting Law were the subject of study. The employed research methods included a comparative analysis and logical reasoning.

2. Responsibility as a concept

Semantically, the term “responsibility” means “a moral or legal obligation of being answerable for one’s own or somebody else’s acts or the assumption of an obligation to take care of somebody or something” [*Słownik języka...*]. Hence, the term covers, for example, official responsibility understood as the employee’s accountability to his/her superior for violating official duties, disciplinary responsibility, i.e. being answerable to the disciplinary authority because of a serious breach of duties, civil responsibility meaning the necessity of remedying any inflicted damage or loss or penal responsibility, i.e. being brought to trial [*Słownik języka...*].

The term “responsible” is defined as: having a sense of duty, being ready to accept the consequences of own actions or conduct; being obliged to look after something, accountable for doing something [*Słownik poprawnej...* 1995, p. 443].

Each attempt at defining responsibility involves the necessity of establishing its object (what is someone responsible for?) as well as its subject (who is responsible?). When the business activity is conducted under the conditions where there are no good memory patterns concerning responsibility or their number is insufficient, it is necessary to create patterns recorded outside human memory, i.e. in the legal system, which will make it possible to define both the subject responsible for respective activities or resources and the object of responsibility. It would be hard to adopt the assumption that actions undertaken voluntarily and consciously could be considered morally responsible. The process of institutionalising responsibility (unintentional, or even spontaneous) can take too long.

Furthermore, the formalisation of the concept of responsibility may also include the determination of sanctions for acting against the established rules.

3. Responsibility for accounting in the centrally planned economy

Taking into consideration the specific character of the activity conducted by socialist enterprises during the times of the centrally planned economy, the plans and tasks of an enterprise related to the delivery of manufactured products, and in particular the failure to fulfil them, represented the most important element of responsibility for the activity of an economic entity. Concurrently, the Russian state was the only entity making decisions about investments in different areas of economic activity [Мезенцева, Немцова 1998, p. 95] and, thus, it was the main recipient of the information generated by the accounting system and supplied by economic entities.

In the above period the responsibility for accounting was regulated by different legal norms, such as, for example the standard on financial statements and balance-sheets [Положение ... № 633], the document on improving the organisation of accounting [Постановление ... № 59] or the standard on chief accountants [Положение о главных ...]. The main burden of such responsibility fell not on the manager of the economic entity, but on its chief accountant.

The director of an enterprise, who was appointed to this position and dismissed by the superior authority, was entrusted with the organisation of the enterprise's operation and was fully responsible for its condition and activity [Положение от 4.10.65 № 73], i.e. mainly for the fulfilment of the imposed plans. The director's responsibility for accounting was limited to the answerability for the intentional presentation of incorrect data and the falsification of the valuation of balance sheet items („O sprawozdaniach księgowych i bilansach”, 1965). It should be emphasised that this responsibility was shared with the chief accountant as well as other persons whose signatures were placed in the relevant forms. In addition, the responsibility for failing to observe the time limits for quarterly and annual submissions of financial statements and balance sheets also rested with the manager of the entity and its chief accountant [Положение от 29.06.79 № 633].

Such scope of management responsibility proved to be insufficient, and, therefore in 1980 a document was published aimed at improving the organisation of accounting, intended to increase the role of accounting in the rational and efficient use of material, human and financial resources. Among others, the document set for the authorities superior to enterprises a six-month period to appoint the persons responsible in enterprises for the organisation of their respective records [Постановление от 24.01.80 № 59]. In the document, forming an attachment to the discussed regulation concerning mainly chief accountants, managers of economic entities, who were charged with the responsibility for business transactions effected in defiance of the law [Положение о главных ...], and chief accountants were forbidden to accept documents which were not compliant with the regulations or which showed that a given transaction was contrary to the law. Concurrently, the latter were obliged to notify the management of the entity in writing of the fact that a given document was not compliant with the law and to accept such document only after the repeated written request from the manager of the entity.

The role assigned to the chief accountant resembled rather the function of an external controller and not the role of a trustworthy employee. Furthermore, pursuant to the analysed document, the entity's manager was charged with the responsibility for:

- violating the principles and regulations which govern the financial and economic activity,
- a failure to recover on time any amounts due calculated on the basis of decisions made by state inspection committees,
- a failure to observe the time limits for submitting quarterly and annual financial statements and balance sheets to the relevant institutions.

It should also be noted that, as a sign of those times, a chief accountant was appointed to the position and dismissed not by the manager of an entity, but by the same superior authority which appointed the manager [Положение о главных..., р. 3]. The accountant thus appointed reported directly to the management of the entity, but with regard to the organisation of accounting, the drawing up of financial statements, and the extent and methods of exercising control, the reporting line was to the chief accountant of the superior authority. The fundamental task of the chief accountant was to ensure such organisation of accounting that made it possible to control the rational and economical use of any resources and to protect the "socialist property" [Положение о главных..., р. 2]. The above-mentioned document listed in detail all the obligations and rights of chief accountants and the scope of their responsibility for accounting, and, as if in addition, it specified other persons to whom the responsibility for specific activities or documentation could be shifted.

Pursuant to the law, the chief accountant was personally responsible for:

- any irregularities in keeping the books of accounts leading to omissions and falsification of financial statements and drawing up unreliable financial statements, attributable to the finance and accounting staff,
- preparation of documents and performance of business transactions on the basis thereof which were contrary to the applicable rules for receiving, storing and disbursing cash, inventories and other valuable assets,
- a failure to reconcile bank account balances and accounts receivable and payable correctly and within the predefined time limits,
- violating the rules on writing off shortages, bad debts and other losses,
- a failure to observe the deadlines for conducting inspections in subordinate entities,
- the violation of the rules contained in the standards and instructions concerning the organisation of accounting.

However, the chief accountant shared with the manager of an economic entity the responsibility for any violations of the rules and standards concerning the economic and financial activity, failing to recover on time any amounts due from debtors, on the basis of decisions made by state inspection committees, and failing to observe the time limits for submitting quarterly and annual financial statements and balance sheets to the relevant authorities.

If any instances of negligence were uncovered, the chief accountant would face disciplinary action (taken not by the manager of the entity, but by the superior authority) as well as financial and penal responsibility.

In addition, the chief accountant was responsible for providing job descriptions for subordinates and for their performance of duties [Положение о главных..., р. 16].

It should also be pointed out that any disputes between the chief accountant and the manager of the entity were resolved by the superior authority. Taking into account the fact that the chief accountant was also entitled to demand from the management of the entity to increase the efficiency of utilising the state resources, it can be stated, from a time perspective, that the chief accountant did not carry out instructions given by the manager of the entity, but rather controlled the manager's performance. The chief accountant's considerable responsibility for accounting was somewhat "insured" by the legal regulations protecting him or her. For example, the law stipulated that any attempts at prosecuting chief accountants for their performance of duties specified by the law and for exercising their rights should be firmly prevented and the culprits held liable.

It is worth adding that in the case of entities where, exceptionally, there was no position of a chief accountant, the relevant responsibility and all duties and rights were shifted to the so-called senior accountant.

To summarise the above discussion it should be emphasised that in the bygone era the manager of an economic entity was responsible mainly for the fulfilment of imposed production plans, was answerable, to a certain, rather formal, extent for the entity's accounting, and, concurrently, any actions taken by the manager were controlled, with respect to their compliance with the law, by the chief accountant or accountant, if the former was not appointed. The chief accountant was charged with a considerable responsibility for some elements of the entity's accounting and had to perform an additional function of controlling the entity's manager.

4. Responsibility for accounting since the 1990s

New economic conditions necessitated far-reaching changes in the legislation, including, among others, the enactment of the Law on Enterprises and Business Activity, which established anew the rights, obligations and responsibility of business entities [Закон от 25.12.90 № 445-I]. The new law introduced the principle of conducting business activity at one's own risk and on the condition of accepting the financial responsibility within the limits defined by the entity's organisational and legal form. It also introduced the principle of regulating the mutual relationships between the manager of a business entity and the owner of the assets by means of a contract (agreement) stipulating, among others, the parties' obligations and their financial responsibility.

It should also be highlighted that the term "director", being the person appointed by the superior authority, was replaced by the manager, employed by the business

entity, appointed or elected to this position, and held responsible to both the owners of assets and employees [Закон от 25.12.90 № 445-1].

Since from its very beginning, accounting developed by responding to changes in its social and cultural environment [Hendriksen, van Breda 2002, pp. 51-52], the next step was to start the process of adapting the Accounting Law to the new economic conditions, as the legal regulations applicable to accounting, analysed herein, did not square with the new business circumstances. This process was influenced by not only the changes in the domestic conditions for conducting business activity, but also, as emphasised in the Russian-language literature, by the process of conforming Russian Accounting Law to the solutions adopted worldwide, initiated in 1992. What was also important is that the new conditions made it possible to develop the theory of accounting, which in the USSR, as suggested by some sources, practically ceased to exist in the 1950s [Соколов, Соколов 2011, pp. 205-215].

Far-reaching changes were required by both the structure of the Accounting Law itself, including the organisation of respective legal acts forming the said law [Koczar, 2011, pp. 93-94], and the concepts and their definitions.

In the successively enacted legal acts an attempt was made to formalise the responsibility of the entity's management for accounting, to accommodate for the new conditions of conducting business activity. The first one of these acts was the accounting and reporting standard [Положение от 20.03.92, № 10], which replaced other legal acts regulating accounting during the final stage of existence of the USSR, such as the above-mentioned standard on financial statements and balance sheets [Положение от 29.06.79 № 633] or the document on improving the organisation of accounting [Постановление от 24.01.80 № 59].

In compliance with the new standard, the management of a business entity was charged with the responsibility for the organisation of the entity's accounting and with the obligation to create the conditions indispensable for the proper bookkeeping, including the fulfilment, by all persons related to accounting, of the requirements set by the chief accountant. The full responsibility for business transactions effected by the entity defying of the law was placed on the chief accountant.

It should be observed that the management responsibility for accounting was defined rather vaguely, although the published comments emphasised that the adopted solutions were compliant with those applicable worldwide.

In 1994, the standard "Accounting Policy in an Enterprise" was published [ПБУ 1/1994], which formalised the scope and the rules for drawing up and disclosing the accounting policy. The standard did not focus on the concept of responsibility and contained only a provision stating that the entity's accounting policy should be formulated by its manager.

The standard of 1994 was replaced by the standard "Accounting Policy in an Organisation" published in 1998 [ПБУ 1/98], and, then, by the standard of 2008, which is still applicable [ПБУ 1/2008]. However, the issue of responsibility was still not resolved, although in 2008, the entity's manager was released from the obligation

to formulate the accounting policy (which was entrusted to the chief accountant), and only the approval of the accounting policy was left to the manager's discretion [ПБУ 1/2008].

In 1996, the Accounting Law was published [Федеральный... № 129 –ФЗ], which was applicable by the time a new law came into force on 1 January 2013 [Федеральный... № 402-ФЗ]. The former defined the concept of the manager of an organisation as the manager of the executive authority in the organisation or the person responsible for managing all aspects of the organisation. The manager thus defined was to be responsible from then on for the organisation of the entity's accounting and for compliance with the law during the performance of business transactions. Depending on the scale of operations in the area of accounting it was left to the manager's discretion whether he or she:

- organised the accounting department, as a separate element of the entity's organisational structure reporting to the chief accountant,
- created the position of a chief accountant,
- transferred the bookkeeping to the so-called centralised accounting, functioning within a given group of entities,
- outsourced the bookkeeping to a third-party entity providing services of this type or had the books of accounts kept by a third-party specialist accountant,
- kept the books of accounts by himself or herself.

It was also stipulated that a chief accountant, as well as an accountant in the entities where no chief accountant position was created, reported to the entity's manager, who was also in charge of his or her appointment and dismissal.

As already noted, the entity's manager was not responsible for formulating the accounting policy, but only for its approval, as a person responsible for the organisation and condition of the entity's accounting. The manager was not held responsible for bookkeeping or observing the deadlines for submitting complete and reliable financial statements, either.

Concurrently, the act provided for the situation where there were disagreements between the entity's manager and the accountant regarding the performance and documentation of respective business transactions. In such cases the accountant could accept the given documents only on the basis of a written instruction from the manager who was fully responsible for the transactions thus recognised in the system.

The duties of the entity's manager included also the signing of documents that provided the basis for effecting financial transactions or the appointment of persons responsible for signing such documents, and, likewise, for the drawing up of a list of persons authorised to sign other documents.

As a person having access to the data and information stored in the accounting system, the entity's manager, pursuant to the applicable provisions of law in Russia, was also held liable for the protection of trade secrets.

It was also the duty of the entity's manager to set out the principles and time limits for stocktaking, except for the mandatory deadlines for carrying it out.

With regard to financial reporting, the entity's manager was obliged to sign the statements together with the chief accountant or another person responsible for bookkeeping. The responsibility of the entity's manager in this area was defined directly only in the case of organising the storage of financial statements. Similar principles applied to the manager's responsibility for organising the storage of ledgers and accounting documents.

The analysed act included also a chapter focusing on the violation of the Accounting Law, in which case the responsibility of the entity's manager was clearly defined. The entity's manager together with other persons responsible for the organisation of accounting and bookkeeping would be pursuant to the applicable provisions of law, subject to administrative and/or criminal responsibility in the case of:

- evading the bookkeeping in compliance with the law,
- falsifying the financial reporting,
- failing to observe the time limits for disclosing and publishing financial statements.

With regard to the accuracy of the definition of responsibility held by the entity's manager, nothing new was introduced by the standard published in 1998 concerning accounting and financial reporting [Положение... № 34Н].

As already mentioned, since 1 January 2013, a new Accounting Law has been in force in Russia [Федеральный... № 402-ФЗ]. Pursuant to this new law the entity's manager is exclusively responsible for the information prepared on the basis of accounting ledgers, to which documents are entered after their written approval by the manager, and for the true and fair view of the entity's financial position, its financial result and cash flows for a given reporting period. The manager is also responsible for the organisation of the internal audit in the scope of bookkeeping and drawing up financial statements, if financial statements are subject to mandatory audit, and the manager does not personally keep the books of accounts. However, the manager is no longer in charge of establishing the principles, time limits and circumstances when stocktaking is carried out, which is the task performed by the entity, except for the circumstances provided for in the law. The business entity is also responsible for ensuring secure conditions for storing accounting documents and for protecting them against unauthorised changes.

At present it is difficult to foresee to what extent the general provisions of the Accounting Law will be made more specific in new federal accounting standards, as the coming into force of these standards is being delayed. Currently, old standards and the new law are in effect, which results in a situation where the provisions on the responsibility of the entity's management for accounting are not clear and the responsibility as such is blurred. The provisions of the Accounting Law in force do not stipulate any sanctions for a breach of responsibility and only refer to other applicable provisions of law.

In conclusion it can be stated that the changes in the Accounting Law have released chief accountants from the responsibility for the entity's accounting to a considerable

extent, shifting this responsibility to the managers of these entities. Accountants ceased also to perform the role of controllers with regard to their superiors (managers of business entities). The response to the question regarding the responsibility of a chief accountant still requires the analysis of a number of legal acts forming the constituent parts of the Accounting Law.

5. Conclusion

The analysis of the Russian legislation being in force in different periods leads to the conclusion that with regard to the responsibility held by the management and accountants of a business entity, significant changes have occurred.

The responsibility of the entity's manager for fulfilling imposed plans, being characteristic of the times of the USSR, has been transformed into the financial responsibility to the owners and employees for business decisions taken by the entity's management. However, the analysis of the responsibility for accounting leads to the conclusion that both the standards imposed by the Accounting Law and the relationships between the entity's manager, being the employer for accountants, and accountants, being subordinates on the one hand and having, pursuant to the law, the right to question decisions taken by the entity's management on the other hand, for example with regard to performing and documenting business transactions, still remain unclear.

It should be emphasised, however, that at present the scope of the accountant's responsibility for the entity's accounting has been significantly limited and its main burden has been shifted to the manager of the business entity. This is a fundamental difference in comparison with the times of the centrally planned economy. Having analysed the introduced changes it can be stated that the current solutions are compliant with those adopted worldwide. It should be acknowledged that the shift of the burden of responsibility for accounting from accountants to managers of business entities, i.e. to the decision makers, favourably influences the correct functioning of accounting as a system. The analysis of Russian Accounting Law with respect to accountants' responsibility encounters some problems, as the scope of this responsibility has not been defined in one place.

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