

UDK 368.5:662.63+657

KOVAL L., candidate of Economics Science, docent

KYTAICHYK T., candidate of Economics Science, docent

Vinnitsa National Agrarian University

e-mail: kovalstar@meta.ua, Tanya19782@yandex.ru

INSURANCE AS A MEANS OF ENSURING SUSTAINABLE PRODUCTION OF BIOFUELS AND ITS ACCOUNTING

In the article the results of research on the need for insurance as a means of ensuring the sustainable production of biofuels. We consider the order of operating and finance lease facilities for the production of alternative energy sources and display such transactions in the account.

Keywords: *insurance, energy, manufacturing, accounting.*

Introduction. A significant alternative to traditional fuels in Ukraine is energy today. Its production is more favorable directly in the country than the same fuel under tolling elsewhere. Under these conditions, biofuel production in Ukraine will contribute to the growth of the domestic economy in the future. The leader in the production of certain types of biofuels in the EU is Germany now. While the production of alternative energy sources in Ukraine only collects turns, but the production figures demonstrate the efficiency of the production. Sustainability of biomass and its relatively cheap cost gives advantage to the production of biofuel over its traditional counterpart. According to the calculation, the cost of alternative energy sources is on average 10 times lower than the natural, which makes this kind of attractive.

According to the latest figures from the State Agency on Energy Efficiency and Energy Conservation, technically feasible renewable energy capacity is 98 million tons of oil equivalent per year, in which bioenergy - 31 million tons, wind power - 28 million tons, solar energy - 6 million tons. It is more than 40% of the total energy

balance [3]. There is a problem with the terms of such production, for available opportunities of biofuels in Ukraine.

Analysis of recent research. The issue of biofuels in Ukraine devoted enough attention from local scientists and economists such as VM Zhuk, GM Kaletnik, GG Kireytsev, VF Petrychenko, NL Pravdyuk, PT Sabluk and others. However, the question of the conditions of production and recording of such transactions are not fully considered.

The purpose of the study. To justify the need for insurance as a means of sustainable biofuel production and display such transactions in the account.

Studies. Biofuel production involves the use of crops, that the company grows or buys. Currently farms, that produce biofuel, prefer a self-cultivation of appropriate crops.

The out come of biofuel per hectare for different crops varies widely depending on the type of raw material, country and production system. Such fluctuations are explained by differences in crop yield per hectare, that depends on not only cultures and countries by themselves, but also on unequal processing efficiency of different cultures [4]. This agricultural production depends on two factors: the impact of human activities and nature. But if a man can control his activities the environment acts as sometimes not predictable and uncontrollable force. This force can disrupt the normal production process, thus causing great damage to agricultural producers.

This situation leads to making certain decisions and taking economic measures that would allow the company to compensate the losses. At the same time agriculture is one of the most risky areas of production. This is due to the use of open farmland and permanent dependence on climatic conditions. Thus, dramatic changes in climatic factors (drought, floods, uncharacteristic temperature fluctuations, etc.), leads to pooring crop yields and receipting of losses of agricultural producers. On the other hand, the specificity of the field determines the characteristics of certain risks. Losses resulting from unforeseen events may partially be covered by insurance. On the other hand insurance will provide efficiency and stability of the company. The state should be directly involved in this process by providing subsidies for insurance

based on the real possibilities of the budget for the coming period. Subsidies should be provided to all agricultural enterprises, that have concluded a contract of insurance. This is so that if an accident does not happen, then the insurer does not receive insurance reimbursement, but he spent the money to buy insurance, and thus increased his costs.

But in this case, the subsidy must be "real", it means compensation is paid by premiums and distinguishing the total amount of subsidies that are provided to support agricultural insurance in general [1].

Addressing global experience providing insurance services in Ukraine an index crop insurance is entered. International experience in agricultural insurance requires adaptation to the domestic insurance market due to different levels of economic development in general. However, this protection provides a stable production process, which positively affects both the position of a particular entity, and the economy as a whole. On the basis of this method the voluntary insurance of crops and their harvest is carried out. Such insurance has some advantages: considering the peculiarities climatic zone; the simpler scheme of insurance contracts, the lower insurance costs by reducing the cost of expenses incurred by insurance companies, the transparency of payments, that is provided by their method.

At present, not all farms are able to purchase installations for the production of biofuels at their own expense. Therefore involve credit, or turn to finance lease or an operating lease.

According to the lease agreement, one part (lessor) transfers to another part (the lessee) for a payment for a certain period of use for proper economic activity [5]. In this case, due to the current legislation, they are required to insure the leased assets. Thus, Paragraph 1 of Article 10 of the Law of Ukraine «On Lease of State Property» № 2269-XII of 10.04.92 with changes and additions one of the substantial conditions of the agreement of lease is insurance taken by him in a rental property. [2] The peculiarity of such an operation is insurance of the leased property in favor of leasing relations, which is responsible for the risk of accidental loss or damage to the rented object.

When the accounting operations of rental equipment for the production of biofuels is recognized you should contact analysts to take account of rental costs while calculating the value of produced biofuel (Table 1).

Table 1

The payments from the insurance of the leased property

Number p / p	Business transactions	Correspondence accounts	
		Dt	Kt
1	2	3	4
Financial leasing (rental)			
1.2	Tax Credit	641 «Tax settlements»	531-1«Liabilities from financial lease equipment for the production of biofuels»
2	Charge compensation lessor	951 «Interest on loan»	684 «Settlement of accrued interest»
3.1	Insurance premium amount is paid (excluding VAT)	63«Payments to suppliers and contractors»	31 «Accounts in banks»
4.1	Amount of insurance payments are included in prepaid expenses	39 «Prepaid expenses»	63«Payments to suppliers and contractors»
5.1	Some insurance premium is included in the cost of the current period	23,91, 92,93	39 «Prepaid expenses»
3.2	Other lease payments under the agreement (cost of insurance) are charged	952 «Other financial expenses»	684 «Settlement of accrued interest»
4.2	The value of the lessor is paid	531-1«Liabilities from financial lease equipment for the production of biofuels»	31«Accounts in banks»
5.2	Other payments under the contract are paid to the lessor - Operation 2	684 «Settlement of accrued interest»	31«Accounts in banks»
Operating lease (leasing)			
1.	The property is got in an operating lease	01-1* «Leased fixed assets»	
2.	The paid rent to the lessor	23, 91, 92, 93...	685 «Payments to other creditors»
3.	The sum insured is paid	655 «In property insurance»	31 «Accounts in banks»
4.	The paid rent	685-1*« Payments to other creditors»	31 «Accounts in banks»

* Rent equipment for the production of biofuels

Conclusions. As a result, the study found that insurance is a means of sustainable biofuels. The state participation in the insurance and real security

guarantees will help to increase the level of confidence not only till the last, but also till the insurance system in our country as a whole. Credential mapping operations on insurance of leased equipment for the production of biofuels requires analytical refinement that will help determine the cost of such fuels and calculate the efficiency of its production to more accurately.

Bibliography

1. Харламов П.М. Страхування ризиків виробників біопалива як одна із умов сталого розвитку галузі [Електрон. ресурс] / П.М. Харламов // Режим доступу: http://archive.nbuv.gov.ua/portal/chem_biol/nvnau/2009_142_2/09hpm.pdf
2. Про оренду державного та комунального майна: Закон України №2269-ХІІ від 10.04.92 зі змінами та доповненнями: [Електрон. ресурс]. – Режим доступу: <http://zakon2.rada.gov.ua>
3. Селезень К. Виробництво і ринок біопалива в Україні [Електрон. ресурс] / К. Селезень // Режим доступу: <http://h.ua/story/336653/>
4. Біопаливо та сільське господарство: [Електрон. ресурс]. – Режим доступу: <http://newecolife.com.ua/news/177-bopalivo-ta-slske-gospodarstvo.html>
5. Господарський кодекс України від 16.01.2003 № 436-IV: [Електрон. ресурс]. – Режим доступу: <http://zakon2.rada.gov.ua>

Анотація

Коваль Л.В., Китайчук Т.Г.

Страхування як засіб забезпечення сталого виробництва біопалива та його облік

У статті висвітлено результати досліджень з питань необхідності страхування як засобу забезпечення сталого виробництва біопалива. Розглянуто порядок операційної та фінансової оренди устаткування по виробництву альтернативних джерел енергії та відображення таких операцій в обліку.

Ключові слова: страхування, біопаливо, виробництво, облік.

Аннотация

Коваль Л.В., Китайчук Т.Г.

Страхование как средство обеспечения стабильного производства биотоплива и его учет

В статье отражены результаты исследований по вопросам необходимости страхования как средства обеспечения стабильного производства биотоплива. Рассмотрен порядок операционной и финансовой аренды оборудования по производству альтернативных источников энергии и отражения таких операций в учете.

Ключевые слова: страхование, биотопливо, производство, учет.