

- Environment protection
- Efficient utilization of natural resources and etc.

4. Conclusion

Despite all the problems, possible to occur while considering Vietnam as a place for starting a new business, it is necessary to thoroughly evaluate all the mentioned difficulties and features of this country. Research demonstrates generalized problems to which an entrepreneur has to be prepared in advance, and what must be learned and analyzed before the start.

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MANAGEMENT OF FINANCING THROUGH BORROWING

УПРАВЛЕНИЕ ФИНАНСИРОВАНИЕМ ЗА СЧЕТ ПРИВЛЕЧЕНИЯ ЗАЕМНЫХ СРЕДСТВ

In the process of production and economic activity, many business entities have a need for borrowed funds to ensure their financial plans and projects. Therefore, there is a need to resort to the use of attracted sources of financing, which include loans and borrowings.

Credit (loan) is able to solve the problem of non-payments and shortage of working capital in enterprises, to prepare resources for the recovery of production. It is

provided on the basis of the loan agreement in the amount and on the terms that are provided in it, with the condition that the borrower pays interest on the loan amount.

Obtaining a loan is a very important and responsible step for the company. The importance of obtaining credit (loan) is that with reasonable use it, the company gets an opportunity for further development and responsibility is the emergence of new obligations, not only to timely and full repayment of the credit (loan) and payment of percent for using borrowed funds.

Therefore, a topical issue concerning the use of borrowed sources of financing activities is the process of accounting for loans.

According to IFRS, loans and borrowings received are financial liabilities. Their reflection in accounting and reporting is regulated by IAS 39 and IFRS 9. Initial recognition of loans and borrowings is made at fair value, which generally corresponds to the amount specified in the contract. In addition, the cost is adjusted for direct transaction costs that would not have been incurred if the transaction had not occurred. International practice (IAS 23) capitalizes the costs of loans and borrowings related to the acquisition, construction or production of assets. Under IFRS, borrowing costs include interest calculated using the effective interest method, interest payments on Finance leases and foreign exchange differences on interest.

Borrowing costs are recognized as an expense and written off in the period in which they are incurred. Borrowing costs are calculated on an accrual basis. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset should be capitalized by including it in the cost of the asset.

All other borrowing costs are recognized as expenses and written off in the period in which they arise.

Derecognizing of a financial liability (or part thereof) occurs:

- when it is repaid (i.e. the obligation specified in the contract is fulfilled or cancelled);
- the validity period has expired.

Gain or loss on disposal of financial liabilities is defined as the difference between the carrying amount of the liability and the consideration paid. The result is recorded in the income statement as financial income or expense.

Many disclosures need to be made in order for financial liabilities to be properly reported. First, in the statement of financial position itself, it is necessary to divide the loans received into short-term and long-term, and to include the current portion of long-term loans in short-term liabilities (IAS 1).

Thus, there are a number of issues on the calculation of loans and borrowings, which play an important role in the organization of accounting and the procedure for obtaining loans. However, constant analysis, optimization and control over the financial condition and the use of both own and borrowed capital will allow to build an effective system of functioning of the organization in modern conditions.

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LEGAL STATUS OF A CRAFTSMAN: POLAND'S EXPERIENCE

ПРАВОВОЙ СТАТУС РЕМЕСЛЕННИКА: ОПЫТ ПОЛЬШИ

The purpose of the study is to determine the content of the legal status of a craftsman in the Republic of Poland on the basis of current legislation in the country.

Craftsmanship in Poland is one of the most ancient professions, which throughout the history of the Polish state received the full support on its part.

Currently, the legal status of a craftsman in Poland is defined in the Law of March 22, 1989 «On Craft» whereby a craft should be understood as a professional activity carried out by an individual (the so-called craftsman) who on his own behalf and at his own expense, with the participation of his own labor carries out entrepreneurial activity on the basis of confirmation of professional qualifications. In addition, craft is also the professional performance of business operations by partners in a civil partnership with individuals in the field of their joint business activities.

Thus, in Poland, the craftsman is:

1) an individual who on his own behalf and at his own expense, with the participation of his own labor carries out entrepreneurial activity on the basis of confirmation of professional qualifications — if he is a micro-entrepreneur, a small entrepreneur or a medium entrepreneur within the meaning of the Law of March 6, 2018 «The right of entrepreneurs»;

2) partners in a partnership of individuals in the field of their joint business activities.