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ОСНОВНЫЕ ПОДХОДЫ К АНАЛИЗУ ФИНАНСОВОЙ УСТОЙЧИВОСТИ И ПЛАТЕЖЕСПОСОБНОСТИ ПРЕДПРИЯТИЙ

В статье рассматриваются основные подходы к анализу платежеспособности и финансовой устойчивости предприятия, так как данные показатели являются основными индикаторами финансового состояния и стабильного развития предприятия. Авторы подчеркивают, что решение современных проблем стабилизации деятельности хозяйствующих субъектов возможно только на основе положительных сдвигов, т.е. через укрепление их финансового состояния и повышение их финансовой устойчивости и платежеспособности.

Ключевые слова: предприятие, финансовая устойчивость, платежеспособность, ликвидность, финансовый анализ, прибыль, банкротство

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BASIC APPROACHES TO ANALYSIS-FINANCIAL STABILITY AND PAYMENT OF THE ENTERPRISES

The article discusses the main approaches to the analysis of solvency and financial stability of the enterprise, since these indicators are the main indicators of the financial condition and stable development of the enterprise. The author emphasizes that the solution of modern problems of stabilizing the activities of economic entities is possible only based on positive developments, i.e. through strengthening their financial condition and improving their financial stability and solvency.

Keywords: enterprise, financial stability, solvency, liquidity, financial analysis, profit, bankruptcy.

In modern conditions of economic development, the complex financial and economic situation of many enterprises is characteristic, which is associated with low financial stability, solvency and inflationary nature of enterprise profits.

The main characteristics of the stability of the enterprise are solvency and financial stability. Financial stability is a key characteristic of an organization's activities, allowing to determine the necessary rates of its performance, as well as to identify the sources of funds available for it and assess its financial capabilities for the long term, and therefore «... can make more profit, to become more reliable and more stable and stronger» [6, p.170].

The company's solvency is its ability to meet its obligations based on conducting expedient activities with a positive effect, given its capabilities.

The purpose of the analysis of financial stability and solvency is to determine and assess the financial condition of the company, as well as the choice of directions and measures for its improvement.

The objectives of the analysis are:

- Assessment of financial stability, solvency and liquidity of the enterprise, the establishment of their violations and causes;
- Development of directions and measures to improve financial stability and solvency;
- Effective application of all available resources and optimization of financial sustainability;
- Forecasting of future financial results and likely financial sustainability, depending on different methods of applying resources [1, p. 78].

The main indicators of the financial stability of an enterprise are high degree of solvency and its stable income or profit. Therefore, financial sustainability indicators are considered in the order with profitability parameters, which indicate the level of

efficiency of property use, and liquidity ratios, based on which we evaluate solvency [5].

Financial stability can be assessed by the ratio of the value of inventories and the sources by which they are financed. On this basis, financial stability is distinguished fourfold: absolute, normal, unstable, crisis.

Absolute financial stability is when the inventories are fully provided with their own working capital. This determines the independence of the enterprise from creditors. This type of financial stability is often observed and says not to use opportunities to attract borrowed funds.

Normal financial stability is when the inventories are provided at the expense of equity, or at the expense of long-term borrowed funds, while the solvency is high; today this type is optimal for enterprises.

Unstable (but not hopeless) financial stability is when the inventories are provided by its own and long-term and short-term borrowed funds. In this case, the company is dependent on borrowed funds, on the basis of this payment is impaired. Analyzing the reasons that led to this type of financial stability, you can find ways to improve it.

Crisis (pre-bankrupt) financial stability is observed when the value of the inventories of large amounts of equity and borrowed funds. In this case, the company is insolvent [2, p. 33].

Having examined the types of financial stability, we concluded that the achievement of a normal level of financial stability occurs due to an increase in sources of funds; regulation of the ratio of borrowed and own funds; reducing the size of stocks to the optimum [3].

The assessment of financial stability is carried out on the basis of absolute and relative indicators. Absolute indicators are net assets, and relative indicators are coefficients.

Relative indicators (ratios) are divided into groups that reflect and characterize financial stability:

- capital structure;
- distribution of funds for the formation of assets;
- the level of growth of own funds [4].

The magnitude of the calculated indicators may depend on the sectoral affiliation of the enterprise and be determined by the specific situations in which normal values will have deviations from the generally established ones.

Therefore, the analysis of financial stability and solvency of the enterprise is intended to avoid uncertainty in the future. This analysis «... allows the organization to build a comprehensive analysis of its business, solvency, and liquidity of assets and success of the credit policy» [7, p. 232]. During the analysis, the reasons for changing the financial condition of the company are determined, and then the search for ways to solve the «problem moments» is possible, the choice of methodology for further work is carried out.

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