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## IMPROVEMENT OF INCOME ACCOUNTING OF PRODUCTION ENTERPRISES: APPLIED ASPECTS

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**Abstract:** *The article analyzes the applied aspects of accounting for the income of industrial enterprises. It is determined that the classification of income of enterprises must meet two basic criteria: it must be theoretically justified and its application in practice is determined by the production or accounting needs of the enterprise. A working chart of accounts for sub-accounts 26, 701 has been developed to account for income from sales of products, as well as a turnover sheet for comprehensive monitoring of manufactured and sold finished products according to the working chart of accounts.*

**Keywords:** *income accounting, chart of accounts, manufacturing enterprises, finished products, turnover statement.*

The applied aspects of accounting for the income of industrial enterprises have been analyzed in the article. It has been determined that the classification of enterprise income must meet two basic criteria: it must be theoretically justified and its application in practice is determined by the production or accounting needs of the enterprise. It has been established that the economic essence of income is to reimburse the costs of operating and obtaining the appropriate amount of profit, in order to achieve the ultimate goal of the company, which involves the

growth of equity, and systematization of income allows them to effectively manage and complement modern management system.

The working plan of accounts to sub-accounts 26, 701 for the account of incomes from the sale of production has been developed. Income from the sale of finished products is a component for the calculation of the object of taxation and a source of financial resources for the company, so the display of reliable, timely information on its accounting requires comprehensive analysis and control, which can be achieved through analytical accounting.

The use of turnover data for complex monitoring of manufactured and sold finished products according to the working chart of accounts has been

proposed. The practical use of circulating information allows accounting staff to quickly and efficiently analyze the finished product for it: receipt - quantity, cost, subordinate documents, namely the production report for the change, the invoice for posting in the warehouse; sales - quantity, amount of income, VAT, counterparties, subordinate documents, ie contract, payment account, bank account receipts, expense invoice.

The steps proposed by the authors will have to make accounting at production facilities more convenient and systematic, reduce the time spent on individual jobs, and greatly simplify paperwork within the company, which will potentially increase the efficiency of accounting and business as a whole.

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