UDС 657.421

BASIC ASPECTS OF FINANCIAL AND TAX ACCOUNTING  
OF LOW-VALUE FIXED MATERIAL ASSETS

I. I. Malyarchuk, Z. М. Kholod

*Ukrainian Academy of Printing,   
19, Pidholosko St., Lviv, 79020, Ukraine  
lotoshka@ukr.net*

**Research methodology.** Theoretical and methodological basis of the research has been founded by scientific investigations of specialists on accounting, legislative and statutory acts of Ukraine, instruction materials, regulating the procedure of general and tax accounting of low value fixed material assets. General scientific methods of abstraction, analysis and synthesis have been applied to find the solution of the problems.

**Results.** The peculiarities of general and tax accounting of low value fixed material assets have been analyzed. The rules to shape the depreciating value have been worked-out as well as the methods of depreciation calculating of similar as-sets, the display records of depreciation costs in the tax accounting, the possibility of their revision having been analyzed. The accounting and tax rates display of the expenses for repairs and improvements (upgrades, modifications, etc.) of low value fixed material assets have been characterized. The procedure of disposal of these assets for the liquidation and sale reasons, as well as the display of accompanying expenses, according to National Accounting Standard and the Tax Code of Ukraine have been clarified.

**Novelty.** Differences have been revealed in general and tax accounting rules of low value fixed material assets in the sector of depreciation charging and in the display of costs for their maintenance and operation, as well as their disposal for various reasons. Attention has been focused on the problematic points, and the necessity of their solution has been grounded.

**The practical significance.** The recommendations for harmonizing the principles, techniques and procedures identical for financial and tax accounting of operation and disposal of low value fixed material assets have been given to reduce the amount of accounting procedures, raise the accounting efficiency, reduce the labor intensity of accountants, enable the information outline, which is necessary for users concerning the status and use of low value fixed material assets of an enterprise.