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## Preface

In modern conditions of strengthening and accelerating globalization processes, the problems associated with the issues of cost valuation, is one of the most important and complex in the theory and practice of accounting. From the theoretical and methodological foundations of accounting depends on the reliability of the value display of all its objects in the capital circulation process. The change in the dominant evaluation, the gradual transition first to the increasingly widespread use of fair value measurement, and then the development of a mixed evaluation model, the use of actuarial mathematics in determining the value of a business requires the development of elements of a certain integrated system. Therefore, the formation of a systematic and reasonable concept for the evaluation of objects and, on its basis, the development of methodological and technological instruments appropriate for the needs of modern business for the needs of cost valuation in accounting, is in our opinion an urgent task of a scientific and applied nature.

Adequate cost valuation of accounting objects provides one of its main objectives – providing users with information about the capital formation processes of an enterprise in any phase of its life cycle.

Ensuring the transparency and validity of the formation of data on the value of accounting objects, and, on its basis – a reliable representation of the elements of financial statements, which is a matter of internal contradiction. Contradictions between, on the one hand, often categorical requirements of institutional and legal norms, relative variability of cost information received according to their instructions, from which its previously determined valuation can completely or significantly lose credibility and, on the other hand, the subjectivity of the subject's «evaluation object», that is, the appraiser. The possibility of mitigating such a contradiction – in particular, through the variability of accounting policies on evaluation in modern conditions – is also a challenge to develop.

Over the past decades, in accounting theory and practice, there has been a gradual change in many of the postulates of the evaluation concept, in particular, a gradual abandonment of the priority of historical evaluation in favor of fair and current (discounted) value, which envisage enhancing the role of the evaluation subject as the one who has judgments about the value of its object. Such a trend can be observed by analyzing trends in the development of international accounting and reporting standards, primarily IFRS.

Requirements to the needs of interested users of accounting information, their goals, the desire to improve management decisions that make, necessitates the constant need to modernize the cost valuation system, the need to form and implement the most representative information. Therefore, the development of the theoretical and methodological apparatus of the value formation process based on the principles of orderliness and organization requires clarifying and displaying the manifestations of the relationship between user goals, the time factor and the specifics of the business situation in the context of institutional and objective economic constraints of accounting data and reporting indicators.

It is impossible to explore any object without ascertaining its sources, determining the stages of evolution and periodization, and systematizing the trends in its development. Therefore, it seems important to clarify the evaluation genesis as an instrument for accounting and management and on the basis of its analysis and the implementation of forecasts for its future.

The generalized result of the evaluation of both the process and the instrument – the cost valuation of the size of the enterprise's capital – ensures the solution of one of the main tasks of accounting – information support for all users both about the capital formation process and its distribution and use in the circulation; and also cover the occurrence and repayment of obligations, the formation, distribution and use of profits. That is, the processes, and the basis, and as a result of which the calculation is worth calculating capital – that is, in the end – the value of the business.

Any economic entity is closely connected with the environment, and first of all – stakeholders, groups of influence. In this regard, it is necessary to consider the question of the relationship between the satisfaction degree of groups of value influence and the value of an enterprise for such groups. To determine the degree of such dependence, studies of the sensitivity of the value of an enterprise to the satisfaction of value influence groups are provided, it will allow to highlight such areas that should become priorities in the future activities of these subjects.

Understanding and significance of cost valuation in accounting is constantly changing, requiring rethinking of its functional load, eliminating discrepancies in the interpretation of basic concepts, finding the main approaches to the implementation of practical procedures for calculating the cost, solving controversial issues of application, in particular – regarding historical cost and fair value, improving set of rules for calculating fair value for various purposes. In this it is also possible to see the relevance of the topic of work. In our opinion, the existing shortcomings of the cost valuation can be eliminated by an in-depth study of the process of cost formation, its constructive and, conversely, destructive manifestations, and on their basis by improving the theory of cost valuation and developing a common methodology of evaluation procedures, justifying the principles for constructing this process and setting the limits variability of types of value and methods of their calculation; specific business conditions.