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COMPREHENSIVE ASSESSMENT OF THE FINANCIAL STATUS OF AVIATION ENTERPRISES: ADVANTAGES AND DISADVANTAGES

Abstract. The focus is on conducting a comprehensive assessment of the financial condition of airlines. The advantages and disadvantages of conducting a comprehensive analysis are highlighted. Taking into account the defined preconditions, the sequence of conducting a comprehensive assessment of the financial condition of airlines has been determined.

Key words: complex assessment, airlines, financial indicators, coefficients, financial condition.

An important aspect of the activities of airlines: airlines, airports, aircraft maintenance companies, etc. is the rational and correct, and most importantly the efficient use of financial resources at its disposal. Therefore, taking care of the financial situation is a responsible moment for the end result of the financial activity of any business entity. In a market economy, this issue is of paramount importance. The growing role of finance in the airline is a feature and trend around the world, as many countries are currently in crisis and many airlines are ceasing to operate.

It is extremely important for entrepreneurs around the world to identify in a timely manner the factors that affect the financial condition and, if possible, to eliminate the shortcomings of the financial activities of the airline. The main tool for such an assessment is financial analysis, which can be used to objectively assess the external and internal financial activities of the airline.

If we consider the structure of a comprehensive assessment of financial condition depending on the approaches of foreign authors, D. Stone, K. Hitching identify the following components of the analysis: solvency, structure of assets and liabilities, business activity, turnover, capital efficiency, investment [1].

A comprehensive assessment of the financial condition of the airline, in our opinion, can be carried out according to this sequence. First, the methodological basis of such an analysis should be based on methods that would allow to perform a set of tasks in a short time, as well as unambiguously interpret the results of such research. Express analysis can be used as a partial form, which allows for a period of 1-2 days on the basis of financial statements, as well as decryption of financial statements, other available and available sources of information (data of management accounting, audit report, etc.) should provide, for example, identification of investment attractiveness of the airline, identification and identification of problematic areas of financial and economic activities of the airline, which are already obvious. Second, make a comparative analysis.

Comparative analysis is an in-house analysis of consolidated financial statements for individual activities within the airline, its subsidiaries or inter-firm analysis of the company's performance with relevant indicators of competitors, industry or average. Depending on the task of organizing a comprehensive financial analysis of a particular object, you must first determine the most optimal basis for comparing the values of analytical indicators - the values of financial indicators.

The tools that can be used by a comprehensive valuer to process input financial information are widely presented in the literature on financial analysis by a number of formalized methods, which according to the specifics of their general characteristics, can be grouped into three groups:

- ranking of financial indicators and ratios;
- calculation of the integrated indicator of the financial condition of airlines - the object of study;
- comparison of calculated indicators with reference values.

Third, to conduct such an assessment, it is necessary to ensure the formation of a system of indicators and indicators, which together would meet the requirements of a comprehensive description of the current state of the object of study, formation and maintenance of prospects for further development of the airline. It should be borne in mind that the use of excessive amounts of financial indicators and ratios can lead to unjustified waste of time on mathematical and analytical support for the study of functionally interrelated indicators (eg, fixed asset index and maneuverability ratio).

This, in turn, will significantly reduce the efficiency of complex analysis, which is a basic characteristic of its effectiveness. The fullness of the target set of certain financial indicators will depend on the tasks set before the analysis by its customers in each case. Among such requirements for potential indicators, we can highlight a small set of critical values.

Fourth, the effectiveness of complex analysis and its compliance with the requirements depends on the possibility of unambiguous interpretation of the results of mathematical and analytical processing of a certain group of targets. This will avoid the emergence of ambiguous conclusions, contradictions, etc.

The complex method makes it possible to identify exactly those areas in the activities of airlines in which problems arise, as well as allows you to explore the reasons that caused them. However, it is very difficult to draw sound conclusions about the financial condition of the airline as a whole. A comprehensive method of assessing financial condition is considered quite time consuming.

The disadvantages of this method are the lack of normative values of most of the coefficients used and the fact that changes in the values of the coefficients in the dynamics can not be interpreted properly. Therefore, this method should be used in conjunction with a set of other techniques and additions.

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