

ACCOUNTING FOR CASH AND SETTLEMENT TRANSACTIONS

3 course 6 semester

TYPES OF FUNDS:

The funds of any organization are a mandatory object of accounting

Cash refers to working capital and is reflected in the asset balance. They are necessary for carrying out calculations in the course of economic activity.

They can be in the form:

- *cash on hand*;
- *cash on current account* and other bank accounts.

THE MAIN TASKS OF CASH ACCOUNTING :

- - timely and correct reflection of incoming and outgoing cash and banking operations with cash in accounting documents;
- - ensuring strict control over the availability, movement, use of funds;
- - assistance in accelerating the turnover of funds;
- - control over the timely execution of tax payments to the budget;
- - compliance with the current regulations and rules governing cash transactions.

Normative documents

1. Federal Law of May 22, 2003 N 54-FZ "On the use of cash registers in the implementation of settlements in the Russian Federation" (as amended)
2. Instruction of the Bank of Russia dated March 11, 2014 N 3210-U "On the procedure for conducting cash transactions by legal entities and the simplified procedure for conducting cash transactions by individual entrepreneurs and small businesses" (as amended)
3. Instruction of the Bank of Russia dated December 9, 2019 N 5348-U "On the rules of cash payments "

DEFINITIONS:

- **cash receipt** - a primary accounting document generated in electronic form and (or) printed using cash registers at the time of settlement between the user and the buyer (client), containing information about the settlement, confirming the fact of its implementation and complying with the requirements of the legislation of the Russian Federation on the application cash register equipment;
- **cash register equipment** - electronic computers, other computer devices and their complexes that provide recording and storage of fiscal data in fiscal drives, generating fiscal documents, ensuring the transfer of fiscal documents to the tax authorities through a fiscal data operator and printing fiscal documents on paper in accordance with the rules established by the legislation of the Russian Federation on the use of cash registers;

DEFINITIONS:

settlements - acceptance (receipt) and payment of funds in cash and (or) in a non-cash manner for goods, works, services;

registration of cash registers - making by the tax authority an entry about a copy of the model of cash registers, its fiscal drive and about the user in the register of cash registers, assigning a registration number by the tax authority to cash registers and issuing a registration card to the user of cash registers indicating its registration number on paper or in an electronic document signed with an enhanced qualified electronic signature ;

DEFINITIONS:

- ◉ **fiscal drive** - a hardware-software encryption (cryptographic) means of protecting fiscal data in a sealed case, containing keys of a fiscal attribute, providing the possibility of generating fiscal signs, recording fiscal data in an uncorrectable form (with fiscal signs), their non-volatile long-term storage, checking fiscal signs, decryption and authentication of fiscal documents confirming the receipt by the operator of fiscal data of fiscal documents transmitted by cash registers, sent to the cash registers by the operator of fiscal data, as well as providing the possibility of encryption of fiscal documents in order to ensure the confidentiality of information transmitted to the operator of fiscal data;
- ◉ **fiscal attribute of a document** - a fiscal attribute generated using a fiscal accumulator to verify the reliability of fiscal data protected by a fiscal attribute, using the fiscal attribute verification tools used by the authorized body.

RESPONSIBILITIES OF THE LEADER

the head of a pharmaceutical organization is obliged to equip a cash desk - an isolated room designed for receiving, issuing and temporarily storing cash. In the pharmacy organization, they limit themselves to storing money and securities in fireproof metal cabinets, which, at the end of the cash register, are closed with a key and sealed with the cashier's seal.

REQUIREMENTS FOR A CASHIER

- The cashier is responsible for the safety of cash at the cash desk and the correct conduct of cash transactions. This responsibility follows from the liability agreement, which is concluded after the issuance of an order to appoint a cashier to the position and familiarize him with the "Procedure for conducting cash transactions" against receipt.
- At small enterprises that do not have a cashier on staff, his duties can be performed by the chief accountant or other employee on the written order of the head, subject to the conclusion of an agreement with this person on full liability.

TWO TYPES OF CHECKOUTS:

- operating cash desk - for work with the population;
- cash desk of the organization (main), where the chief cashier accepts money from cashiers-operators , collects proceeds, issues cash under the report, accepts the return of previously received and unspent funds, accepts amounts for damages)

CHECKOUT WORK

- ◉ According to the current legislation, enterprises have the right to have cash in their cash desks within limits. Limit - the maximum possible cash balance at the cash desk at the end of the working day. The limit of the balance of cash in the cash register is set by banking institutions to all enterprises, regardless of the legal form and field of activity, that have a cash desk and carry out cash settlements. Pharmaceutical organizations, like others, have the right to keep cash in their cash desks in excess of the established limits only for wages, payment of social insurance benefits for no more than 3 working days, including the day they are received at the bank.
- ◉ Cash settlements with the population and settlements using payment cards in the course of trade operations and the provision of services must be carried out with the obligatory use of cash registers. A cash register is a counting and summing, calculating and printing device, which is an instrument of control by the state of cash circulation.
- ◉ Cash registers have fiscal memory, which is a complex of software and hardware that provides uncorrected daily (shift) registration and non-volatile long-term storage of the final information necessary for full accounting of cash settlements and settlements using payment cards. **Cash registers used for settlements with the population are subject to registration with the tax authority at the location of the enterprise.**

CHECK. REQUISITES:

A document confirming the acceptance of cash from an individual is a check printed by KKM.

The receipt issued to the buyer must contain the following details:

- Title of the document;
- serial number for the shift;
- sign of settlement (income or expense);
- date, time and place of settlement;
- name of the user organization;
- identification number of the user;
- information about the tax system of the seller;
- serial number of the fiscal drive;
- nomenclature of goods (services);
- the amount of the calculation with a separate indication of the rate and amount of value added tax;
- form of payment (cash or electronic payment);
- position and surname of the person who made the settlement with the buyer (client), who issued the cash receipt
- registration number of the cash register;
- website address of the fiscal data operator;
- fiscal sign of the document;
- serial number of the fiscal document;
- shift number;
- fiscal sign of the message;
- fiscal sign of the message (stored in the fiscal accumulator or transmitted to the operator of fiscal data).

THE WORK OF A CASHIER

- When working on a cash register, it is mandatory to use a cash register tape. The control tape is drawn up at the beginning and end of the day, while the date, the start time of work, the number of the cash register, the cliché and the amount of revenue for the day are stamped on it, which are certified by the signatures of the cashier and the representative of the enterprise administration.
- Organizations that carry out settlements using the Cash Register keep the Cashier-Operator Journal for accounting incoming revenue , which must indicate the readings of the Cash Register counter at the beginning and end of the working day, as well as the amount of revenue received per day. If there are several cash registers at the enterprise, a separate register of the cashier-operator must be kept for each of them .

SURRENDER TO THE BANK

At the end of the working day, the cashier-operator hands over the proceeds to the senior cashier or immediately to the bank through collection, while the money must be picked up by banknotes. The operation for the transfer of proceeds to collectors is drawn up using **the accompanying sheet** . This document indicates the deliverer and recipient of the proceeds, bank details, according to which the funds are credited. The reverse side of the statement contains a billed list of all transferred cash.

The first copy of the transmittal sheet, drawn up in the prescribed manner, the cashier puts in a bag with cash, and then seals it.

The cashier transfers this bag and the second copy of the accompanying statement to the collector in exchange for an empty bag with the corresponding numbering.

The third copy with the signature of the collector and the bank's stamp remains in the pharmacy as a bank receipt).

Cash remains in the cash desk only within the limit.

TYPES OF CASH TRANSACTIONS:

Despite all the diversity, cash transactions can be divided into two types: incoming and outgoing.

Incoming cash transactions are associated with the receipt of cash. For example, in a pharmacy, these include:

- receipt by the cashier of the proceeds from the sale by the pharmacy and the small-scale retail network of goods attached to the pharmacy for cash;
- return to the cash desk by accountable persons of unused balances of amounts issued under the report (for travel expenses, for household needs, etc.);
- receipt of payment for the rental of medical supplies (for example, the issuance of the rental of crutches, oxygen bags, etc.);
- Receipt of sums to pay off shortages identified by the results of the inventory;
- return by an employee of an enterprise of a previously issued loan (for example, for the purchase, construction and repair of housing; the purchase of household items, etc.);
- other transactions related to receipt of cash at the cash desk.

TYPES OF CASH TRANSACTIONS:

Expenditure cash transactions are associated with the expenditure of cash. These operations include:

- delivery of the proceeds received by the pharmacy from the sale of goods for cash to the bank;
- payment of wages, benefits (for example, payment of sick leave);
- issuance of money under the report (for economic needs, business trips, etc.);
- cash settlement with legal entities within the established limit;
- other transactions related to spending cash.

REQUIREMENTS FOR FILLING OUT CASH ORDERS :

When issuing receipts and debit cash orders, certain rules must be observed:

- the presence of a legal basis submitted to the accounting department, and after verification - attached to the order, that is, the primary document for its preparation;
- filling in cash orders without blots and erasures, since corrections in cash documents are not allowed;
- incoming and outgoing cash orders must be signed by the chief accountant, and an outgoing cash order also by the head of the enterprise;
- numbering from the beginning of the year separately incoming and outgoing cash orders;
- registration by an accountant of incoming and outgoing cash orders when compiling in the "Journal of registration of incoming and outgoing cash orders";
- registration by the cashier of documents on the acceptance or issuance of money in the "Cash Book";
- credit and debit cash orders are valid only on the day they are drawn up.

RULES FOR PLACING ORDERS:

In the case of the correct execution of credit or debit orders, the cashier, after recounting the money, accepts them (according to the incoming cash order) or issues them (according to the outgoing cash order).

The person who handed over the money is given a receipt for the cash receipt, signed by an accountant (or a person authorized to do so) and a cashier.

When issuing money, the cashier must require the presentation of a passport or other document proving the identity of the recipient. The person receiving the money shall sign the expenditure cash warrant indicating in words the amount received. Money is issued only to the person specified in the warrant, or by a duly executed power of attorney.

Immediately after receiving or issuing money, the cash order is signed by the cashier, and the documents attached to it are canceled with the stamp “Paid” or “Received” indicating the date.

Then each incoming or outgoing cash document must be reflected in the Cash Book.

THE PROCEDURE FOR MAINTAINING A CASH BOOK

Each enterprise maintains only one "Cash Book", which must be laced, numbered and sealed. The number of sheets in it is certified by the signatures of the head and chief accountant of the federal district . Each sheet of the Cash Book consists of two equal parts: one of them (with horizontal rulers) is filled in by the cashier as the first copy, the second (without horizontal rulers) is filled in as the second copy from the front and back sides through carbon paper with ink or a ballpoint pen. The first and second copies of the sheets are numbered with the same numbers. The second copies of the sheets must be tear-off, they serve as a cashier's report and do not come off until the end of operations for the day. Records of cash transactions begin on the front side of the inseparable part of the sheet after the line "Balance at the beginning of the day." Previously, the sheet is bent along the cut line, placing a carbon paper. At the end of the working day, the cashier calculates the results of operations for the day, displays the balance at the beginning of the next day, using the commodity balance formula ($O_k = O_n + \text{Incoming} - \text{Expense}$, where O_k is the balance at the end of the day; O_n is the balance at the beginning of the day) , and transfers to the accounting department against the receipt of the accountant the second (carbon copy) tear-off sheet of the "Cash Book" with all the documents attached to it, according to which money was issued or received during the day.

CHECKOUT AUDIT

At the discretion of the manager, periodically (at least once a month), and when changing cashiers, it is mandatory, on apt . organizations are auditing the cash register. The audit of the cash desk is carried out by a commission with a full sheet-by-sheet recalculation of cash and a check of all other valuables in the cash desk. The established actual cash balance is checked against the accounting data in the cash book.

Based on the results of the audit, the commission draws up an Act on the verification of cash funds of the cash desk . The identified surpluses are accounted for, with the subsequent transfer to the income of the organization, the identified shortages are recovered from the cashier.

The audit of the cash desk can also be carried out by the founders of the enterprise, owners of property, audit firms in accordance with the concluded agreements. Control over observance of cash discipline is also assigned to banking institutions.

ACCOUNTING FOR NON-CASH PAYMENTS

- *Settlements of pharmaceutical enterprises* for their obligations with other organizations for goods and services, for taxes and other payments are made, as a rule, in a *non-cash form*. At the same time, banks act as an intermediary in the settlements.
- Relations between banks and clients are contractual. The FI has the right to independently choose one or several banks for credit and settlement services.

BANK DOCUMENTS:

- an application for opening an account, which is signed by the head and chief accountant of the applicant (if there is no chief accountant in the state, the application is signed only by the head);
- certificate of registration of the enterprise issued by the registering authority;
- laced, numbered, notarized or registered copies of the articles of association and memorandum of association (and if the enterprise has a single founder, the decision to establish the enterprise);
- duly certified (notarized) bank cards with sample signatures of persons authorized to manage the account (usually the first signature - the head, the second - the chief accountant or the person who is charged with the responsibility of maintaining accounting at the enterprise) and an imprint of the seal;
- certificate of registration with the tax authority.

After the bank considers the submitted documents, an agreement on settlement and cash services is concluded between the enterprise and the bank, and a personal account is opened in the bank to account for the movement of the enterprise's funds. The account is assigned a number that is reported to the company.

TYPES OF NON-CASH PAYMENTS:

According to this provision, the following forms of non-cash settlements with legal entities are used in the territory of the Russian Federation:

- payment orders;
- by letter of credit;
- check;
- collection.

PAYMENT ORDER

- One of the most common forms of settlements are payments by payment orders. A payment order is a written order from the account holder (payer) to the bank serving him to transfer a certain amount from his account to the account of another enterprise (recipient) in the same or another one-town or non-resident bank institution. In accordance with the terms of the main agreement, payment orders can be used for advance payment for goods, works, services or for making periodic payments, transferring funds to budgets of all levels, etc. A payment order is executed by the bank within the time period prescribed by law, or within a shorter period established by a bank account agreement, or used in banking practice by business customs.

LETTER OF CREDIT

- A letter of credit is an instruction from the buyer's bank to the supplier's bank to pay settlement documents. In cases where the supplier of goods doubts the solvency of the buyer and requires advance payment, and the buyer doubts the reliability of the supplier and is afraid to transfer money, a letter of credit can be a convenient way to resolve the conflict. Upon receipt of an application for a letter of credit, the payer's bank reserves these funds in a separate account. Thus, the deposit of money guarantees the supplier timely payment for the shipped valuables. Banks can open various types of letters of credit (deposited or guaranteed; revocable or irrevocable; with or without acceptance). The most reliable for the seller is an irrevocable confirmed documentary credit, which gives the seller a double guarantee of payment. A documentary letter of credit is a commercial letter of credit paid by the bank upon presentation of commodity distribution documents for the paid goods (bill of lading, waybills, certificates, etc.). The funds are credited by the bank after the provision of documents confirming the shipment or performance of services.

PAYMENTS BY CHECKS

When paying by checks, the account holder (*drawer*) gives an exchange order to the bank institution serving him to transfer a certain amount of money from his account to the account of the recipient of funds (*check holder*). Upon receipt of checks, an application is first submitted to the bank (the form is issued by the bank's institution), as well as a payment order for depositing a certain amount. When a bank issues checks for their amount, a loan account is opened from which checks are paid. Along with the check, a check card must be issued that identifies the drawer of the check. After receiving a check from the buyer, the supplier compiles a register of checks and submits it to the bank. The register of checks is sent to the payer's bank, which debits the funds from the payer's account and transfers them to the seller.

SETTLEMENTS FOR COLLECTION

Collection settlements are a banking operation through which the bank carries out actions to receive payment from the payer on the basis of payment requests, the payment of which can only be made by order of the payer (with acceptance), as well as collection orders. A collection order is a settlement document on the basis of which funds are debited from the payer's accounts in an indisputable manner in accordance with the legislation of the Russian Federation, including for the collection of funds by bodies performing control functions; by executive documents.

SYNTHETIC ACCOUNTING

- The presence and movement of cash in the cash register is taken into account on *account 50 "Cashier"*. The debit of this account reflects the receipt of funds to the cashier, for the loan - the payment of cash from the cashier.
- Operations on the settlement account are recorded on the active synthetic account 51 "Settlement accounts". The debit balance reflects the balance of funds in the current account. The debit of the account reflects the source of financing - the receipt of funds, the loan records the expenditure - the direction of the disposal of funds.
- Calculations with accountable persons. Accountable persons are employees of the enterprise who received in advance cash amounts for future administrative, business and travel expenses (account 71 "Settlements with accountable persons").