

Accounting of external economic activity of Russian companies: Experience and difficulties

Kaspina R., Plotnikova L.

Kazan Federal University, 420008, Kremlevskaya 18, Kazan, Russia

Abstract

This article is devoted to topical issues of carrying out external economic activity by Russian companies in the context of membership in the World Trade Organization, historical aspects of government regulation of external economic activity, peculiarities of the assignment of transactions to currency transactions, rules for maintaining accounting records of currency transactions and their tax assessment. The authors analyze accumulated experience on currency transaction accounting, touch upon subjects of risk identification in the course of external economic activity, and arrive at certain conclusions concerning appliance of efficacious legislative and regulatory acts in the sphere of currency transaction accounting by residents.

Keywords

Currency control agents, Currency regulation authorities, Currency risks, Currency transaction, External economic activity, Non-residents, Residents