

CLASSIFICATION OF INNOVATIONS AS AN ACCOUNTING OBJECTIVE



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Abstract. The article deals with the study of the economic essence and approaches to the classification of innovations as an object of accounting, financial and statistical reporting of the enterprise, analyzes the accounting records for the reflection of innovations as a result and process of innovation activity, a comparison of innovation product and innovation products, requirements for their recognition, qualification and registration, characteristics of changes not recognized by innovations are presented, tendencies of innovation activity in Ukraine and in the world are highlighted.

It should be noted that the financial statements do not separately display information on the availability of innovative assets or the results of the innovative activity of the enterprise, which does not allow to distinguish and evaluate such information. An enterprise only makes and sends a statistical report once every two years. Therefore, promising research should be aimed at finding a method for displaying information about enterprise innovations not only in assets, but also off-balance-sheet factors, in particular the assessment of intellectual capital, which is a powerful basis for the growth of the market value of an innovative enterprise. The proposed features of the classification of objects of innovation, objects and types of innovation, the stage of implementation of innovations, the level of novelty and innovation, sources of funding and territorial coverage will allow the most complete information for the needs of managerial accounting, compilation of financial and statistical reporting.

Keywords: *innovation, innovative activity, classification, accounting.*

Introduction

Formulation of the problem. Innovation in the general sense is an idea. But here the clarification is needed, because not all ideas are innovative, but all innovations begin with the idea. Therefore, in the narrow sense, innovation is the latest product in the field of technology, technology, organization of work, management or in other fields of scientific and social activity, the creation of which is based on the use of scientific achievements and best practices. Innovations are also seen as the result of innovation. According to the Law of Ukraine "On Innovation Activity" [1], innovations represent newly created, applied or improved competitive technologies, products or services, as well as organizational and technical decisions of a production, administrative, commercial or other nature that significantly improve the structure and quality of production or social sphere.

In today's conditions of intensive development of the economy knowledge of innovation as a result of systemic activity, creative thinking, catalyst for scientific and technological progress contributes to quantitative and qualitative changes in the environment of the company's existence, ensuring its profitability and competitiveness. That is why information about the innovation activity of the company, its innovations is extremely important. The source of such information is financial, managerial, statistical accounting and reporting. However, today, the methodology of reflection in the accounting of innovation processes is imperfect, since it is based on existing tools that do not take into account off-balance and intangible factors of innovation activity, such as intellectual capital, the effect of synergy, the latest forms of digital innovation. Therefore, accounting can not provide complete and comprehensive information. This is due to the fact that innovation, on the one hand, is an investment, investing in development, research, testing (the formation of costs or capital

investment), which provides the development of existing technologies; and on the other hand - it embodies new technology, technology (asset), which is the result of innovation activity. Therefore, it is necessary to investigate the essence of innovation as an object of accounting in all its multifaceted manifestations for the needs of financial planning, budgeting, reporting, statistical aggregation and effective management.

Analysis of recent research and publications suggests that the issue of accounting for innovation in general and some aspects of innovation is seen by many scholars such as Pierre Mohnen, Jacques Maresse [2], LM Bratchuk [3], T. I. Efimenko [4], O. Usatenko, IV Melnichuk [5], I. B. Sadovskaya [6], S. M. Sichuk [7], V. Ozeran, V. Gik [8], S. V. Kolesov, O. S. Dubinskaya, N. S. Liba, Ya. O. Izmaylov, O. I. Kovtun and others. The existing wealth of scientists has a significant contribution, but they are rather scattered between the definition of the characteristics of accounting for the costs of innovation activities, intellectual innovations, management reporting on innovation, accounting accounting policies, analytical accounting. However, the aggregation of the notion of innovation and at the same time extremely urgent for the development of the enterprise in modern conditions require the consideration of its essence as an object of accounting, the definition of characteristic features, components for the purpose of identification and reflection in the account taking into account the requirements of the present. That is why the works of Michael Ringel, Hadi Zablit [9], George Krasadakis [10], Pierre Mohnen, Jacques Maresse [2], Y. Antypina [11] are devoted to the analysis of the main tendencies in innovations that are observed in Ukraine and the world in 2017-2018 are important for considering the dynamics of innovation in the timely adaptation of accounting and reporting systems.

Statement of purpose of the article. The purpose of the paper is to study the essence and formation of the classification of innovations as an object of financial,

statistical, managerial accounting, taking into account modern changes and world trends.

The main material of the research. All scientific, technological, organizational, financial and commercial actions that lead to innovation or are conceived for this purpose are called innovation activity. According to the official data of the State Statistics Service of Ukraine, in 2016 18.9% of the total population or 834 enterprises engaged in innovation activity in industry [12]. Innovation activity is defined as one of the forms of investment activity, which is carried out to implement the achievements of scientific and technological progress in production and social sphere, that is, in order to implement innovations.

Innovations are aggregated concepts, therefore, for their complete and comprehensive characteristics, the ten basic characteristics of classification are systematized: according to the economic content (in accordance with the Oslo Manual), market essence, objects of innovations, objects and types of innovation, the stage of implementation of innovations, the level of novelty and innovation, funding sources and territorial coverage (table 1).

Consequently, in economic terms, the Oslo Manual distinguishes four types of innovations:

- 1) Product innovation, introducing goods or services that are new or significantly improved in terms of their properties or methods of use. This includes significant improvements in the technical characteristics, components and materials, in the embedded software, to the extent of meeting the needs of users or in other functional characteristics.

Table 1

Systematized classification of enterprise innovations

Nº	Certificate of classification	Types of Innovations
1	On an economic basis (according to the Oslo Manual)	Product innovation; Process innovation; Marketing innovation; Organisational innovation.
2	By market essence	Permanent innovations;

		Revolutionary innovations; Disruptive innovations.
3	By the objects of innovation	Commodity; Technological; Technical; Marketplace; Marketing; Managerial; Social Ecological
4	By objects of innovation activity	Innovative programs and projects; New knowledge and intelligent products; Production equipment and processes; Infrastructure of production and entrepreneurship; Organizational and technical decisions of an industrial, administrative, commercial or other nature that significantly improve the structure and quality of production and (or) social sphere; Raw materials, means of their extraction and processing; Commodity products; Mechanisms of formation of the consumer market and marketing of commodity products.
5	By types of innovation activity	Internal R & D; External R & D; Acquisition of machines, equipment and software; Acquiring other external knowledge; Training and staff training; Market introduction of innovations.
6	In the stage of implementation of innovations	The cost of innovation; Innovation as a result, including: Innovative product; Innovative production.
7	By the level of novelty	New innovative products; Substantially improved products in terms of properties or methods of use.
8	By the level of innovation	New for the market innovative products; New exclusively for the enterprise.
9	By sources of funding	Innovations done at your own expense; funds from the state or local budgets; funds from extrabudgetary funds; funds of domestic and foreign investors; loans on general and on preferential terms; funds from other sources.
10	By territorial coverage	Innovations within Ukraine; Export-import of innovations, including: Innovations within the EU; International innovation.

Source: compiled by the author on the basis of elaboration [1-15]

- 2) Process innovation is the introduction of a new or significantly improved way of manufacturing or delivering a product. This includes significant changes in technology, production equipment and/or software.
- 3) Marketing innovation is the introduction of a new marketing method that involves significant changes in the design or packaging of a product, its promotion to the market or in determining the selling price.
- 4) Organizational innovation is the introduction of new or improved existing organizational structures and communications in the business practice of

firms, in the organization of workplaces or external relations.

According to the market essence, in accordance with the behavior and needs of consumers, innovations are divided into: (a) permanent innovations - improvement of existing products that do not significantly change the way they are used by consumers; (b) revolutionary, discontinuous, radical innovation - completely new products that require consumers to adopt new habits of their use, but have no significant effect on previously existing markets; (c) disruptive innovation that creates a new market due to other properties

that ultimately extend to the previously existing market and completely change it.

Depending on the object of innovation, the following types are distinguished: (a) commodity - the introduction of a new product (product); (b) technological - the introduction of a new production method; (c) technical - introduction of a new means of production, modernization of the design of a known technical object; (d) market - creation (formation) of a new market of goods and services; (e) marketing - development of a new source of raw materials supply, promotion on the market; (f) management - reorganization of the management structure; (g) social - implementation of measures to improve the lives of the population; (h) environmental - the implementation of measures to protect the environment.

The Law of Ukraine "On Innovation Activity" defines the following objects of innovation activity, which in general combines previous features of classification:

- 1) Innovation program - a set of interconnected innovation projects and measures to support innovation.
- 2) Innovation project - a set of documents defining the procedure and complex of all necessary research, development, production, organizational, investment, financial, commercial and other measures, executed by a set of project documentation and provide an effective solution to specific scientific and technical problems, expressed in quantitative indicators leading to innovation - the implementation of an innovative product or innovative products. At the same time, a priority innovation project is defined as one that is implemented within the framework of priority directions of innovation activity.
- 3) New knowledge and intelligent products.
- 4) Production equipment and processes.
- 5) Production and entrepreneurship infrastructure.
- 6) Organizational and technical solutions of industrial, administrative, commercial or other character, which significantly improve the structure and quality of production and (or) social sphere.
- 7) Raw materials, means of their extraction and processing.
- 8) Commodity products.
- 9) Mechanisms of formation of the consumer market and marketing of commodity products.

It is known that innovation activity is aimed at the use and commercialization of the

results of scientific research, development, and promotes the launch of new competitive products and services on the market [1]. The Ukrainian legislation distinguishes the following types of innovation activities:

- internal R & D, including expenses for the implementation of scientific and scientific works by own forces of orglobalization, which consist of labor costs, material costs, other current expenditures, capital investments (with the exception of the amount of depreciation for the full restoration of fixed assets);
- external R & D - acquisition of research results performed by other enterprises, organizations for the development of new or improved products and processes;
- the purchase of machines, equipment and software is the acquisition of advanced, technologically advanced machines, equipment and other means of production and equipment, integrated software necessary for the introduction of new or improved technological processes, machinery and equipment that does not improve production capacity, but necessary for the production of new products (eg, additional machines), regardless of whether they are purchased separately or in combination with commercial secrets;
- acquisition of other external knowledge - is the acquisition of new technologies used for the implementation of technological innovations, taking into account the acquisition of the enterprise: exclusive proprietary rights to inventions, utility models, industrial designs, licenses, license agreements for the use of these objects; commercial secrets (formulas, calculations, plans, drawings, unpatented inventions, etc., instructions, description, requirements, data, methods and techniques); projects; technologies in the incomplete form; trademarks (trademarks acquired in connection with the conduct of enterprise innovations); other engineering, consulting services (except research and development) from outside organizations, individuals (excluding products, samples, machines, components or spare parts, tools purchased in complete with documents of commercial secrets);
- training and training of staff - costs for strengthening the intellectual capital and innovative potential of employees;
- market introduction of innovations - this activity of the enterprise is associated with the introduction of both technologically new

and significantly technologically advanced products (product innovations) and processes (process innovation). Innovation is considered to be implemented if it (its result) has entered the market or is used in the production process.

It is proposed to distinguish two types of innovations in the stage of their realization:

- 1) the cost of innovation - as an aggregate of investments, the cost of an unfinished process of creating innovations that have not yet reached the ultimate goal;

- 2) innovations as a result, including by subspecies: innovative product and innovative production. An innovative product is the result of research, development and development that meets the requirements established by the Law of Ukraine "On Innovation Activity". Innovative production is some new products or services. These are important accounting objects, so compare them (table 2).

Table 2

Comparison of innovative product and innovative production as objects of accounting

№	The sign of comparison	Innovative product	Innovative production
1	Definition of the concept	The result of the implementation of an innovation project and research or developmental development of a new technology, including information, or products with the production of an experimental design or experimental batch.	New competitive products or services.
2	Requirements for recognition	<p>a) it is the realization (introduction) of the object of intellectual property (invention, utility model, industrial design, topographies of the integrated circuit, selection achievements, etc.), to which the producer of the product has state security documents (patents, certificates) or received from owners of these intellectual property rights of a license, or the implementation (introduction) of discoveries. The object of intellectual property used must be determinant for this product;</p> <p>b) product development improves the domestic scientific and technological and technological level;</p> <p>c) In Ukraine, this product is produced (will be produced) for the first time, or if not for the first time, compared to another similar product on the market, it is competitive and has significantly higher technical and economic indicators.</p>	<p>a) it is the result of the implementation of an innovation project;</p> <p>b) such production are produced (will be produced) in Ukraine for the first time, or if not for the first time, compared to other similar products presented on the market, it is competitive and has significantly higher technical and economic indicators.</p> <p>Innovative production can be the result of duplication or application of an innovative product.</p> <p>Innovative production can be considered an innovative product, if it is not intended for replication.</p>
3	The subject deciding to qualify an object	The decision on qualification of an innovative product is taken by the central executive authority, which implements the state policy in the field of innovation activity, on the results of the examination.	The decision on the qualification of innovative products is taken by the central executive authority, which implements the state policy in the field of innovation activity, on the results of the examination.
4	Accounting (in Ukraine)	12 "Intangible assets", 10 "Fixed assets", 15 "Capital investment", 13 "Depreciation of non-current assets"	26 "Ready-made products", 23 "Production", 90 "Cost of sales"

Source: compiled by the author on the basis of elaboration [1, 13, 14]

The development, production and implementation of an innovative product or product is carried out on the basis of an innovative project. It should be noted that in Ukraine, the necessary condition for recognition of a project, product or product innovation is the procedure for their qualification. The central executive body, implementing the state policy in the field of innovation, will organize an examination of the projects accepted for consideration in order to qualify innovative projects. The expertise is carried out at the expense of the subjects of innovation activity, who declare projects for state registration. Projects that are recognized as innovative by the results of the examination are recorded in the State Register of Innovation Projects. Information about this is published in the relevant bulletin. Individually recognizing and qualifying projects on priority directions of innovation activity [1].

The subject of innovation activity is a certificate of state registration of an innovative project, the form of which is approved by the Cabinet of Ministers of Ukraine. Certificate of state registration of an innovation project is valid for 7 years from the date of its issue. After completion this time the state registration of the innovation project and the corresponding entry in the State Register of Innovative Projects are canceled. Information about this is also published in the relevant bulletin.

It is proposed to allocate separately the classification features: on the level of novelty and level of innovation. Since innovative products can be new or significantly improved in terms of its properties or methods of use, so at the level of novelty distinguish a new, for which there are no analogues, and qualitatively and functionally improved products. Along with this, the level of innovation for the enterprise, innovative products may be: new to the market or new exclusively for this enterprise.

Innovation should be divided according to the sources of their financing: own funds; funds from the state or local budgets; funds from extra budgetary funds; funds of domestic and foreign investors; loans on general and on preferential terms; funds from other sources. This will allow us to estimate the cost-result link. As well as the territorial coverage: within Ukraine and in terms of export-import orientation.

Allocate the following types of innovative processes: new or improved methods of processing or production (technological processes); new or improved methods of logistics, delivery or distribution of products; new or improved process support activities such as logistics systems or procurement, accounting or settlement operations.

Types of technological processes: low-waste, resource-saving, others.

Among the forms of acquisition (transfer) of new technologies are distinguished: rights to patents, licenses for the use of inventions, industrial designs, utility models; research and development results; know-how, agreements on acquisition (transfer) of technologies; purchase (sale) of equipment; purposeful reception (transition) to the work of qualified specialists; others

Proceeding from the fact that innovative products are objects of intellectual property, the mandatory condition for their existence is the documentary fixation (official registration) of such a product by the developer or author of ownership of the results of innovation activity at the state level. Such documents include patents for inventions, certificates, licenses, which stipulate copyright and related rights of the subjects of innovation activity, in other words, there arises intellectual property belonging to the intangible assets of the enterprise. If, as a result, it is not possible to recognize the intangible asset, the cost of innovation is reflected in the account. Thus, as an object of accounting, innovation is closely linked to intellectual capital, intangible (balance sheet and off-balance sheet) assets, innovative activities, revenues (effects), and expenses for its implementation.

As an accounting item, an intangible asset is a non-monetary asset that has no physical substance and can be identified. In this case, the asset is a resource: (a) controlled by the entity as a result of past events; and (b) the use of which is expected to receive future economic benefits to the entity.

In order to reflect the object (components) of the intellectual capital as an intangible asset in accounting and reporting, the following criteria of recognition must be adhered to at the same time: (a) there is a likelihood that future economic benefits associated with the asset will flow to the entity; and (b) the cost of an asset can be measured reliably.

IAS 38 applies also to measures aimed at increasing intellectual capital, advertising, training, commissioning, development and research. Development and research activities are aimed at developing knowledge. Thus, although the result of such activity may be an asset with a physical substance (for example, a prototype), but the physical element of the asset is secondary to its intangible component, that is, the knowledge embodied in it.

Business entities often recognize the cost of innovations in the acquisition, development, maintenance or enhancement of the usefulness of intangible resources such as technical or scientific knowledge, the development and introduction of new technologies and systems, licenses, intellectual property, market research and trademarks (including brand name and publication names). Not all intellectual property objects correspond to the definition of intangible assets because of the inability to identify or control the resource, the difficulty in proving the existence of future economic benefits. If a component of the equity capital does not meet the criteria for recognizing an intangible asset, the cost of its acquisition or internal generation is recognized as an expense in the period in which it is incurred. However, if an item is acquired when a business is merged, it is part of the goodwill recognized on the acquisition date.

Internally generated goodwill should not be recognized as an asset. If an entity carries out innovation costs to generate future economic benefits, but as a result no intangible asset is created, such costs are characterized as a contribution to the internally generated goodwill. Internally generated goodwill is not recognized as an asset because it is not an identifiable resource (not separable and does not derive from contractual or other legal rights), which is controlled by an entity and can be measured reliably at cost.

For the purpose of accounting, it is necessary to distinguish between changes that are not recognized as innovations, and therefore can not be reflected in the analytical sub accounts of accounting of innovations. Characteristics of such changes and their examples are presented in Table 3.

The minimum level of novelty for enrolling any change in the category of "innovation" is defined as "new for the enterprise". The product may already be used (produced) at

other enterprises, but if it is new or significantly improved for this enterprise, then such a change is considered for it as innovation.

From an economic point of view, an enterprise (organization) is considered innovative if it introduced any innovation for a specified period. However, under the law, an innovative enterprise recognizes an enterprise or association of enterprises of any ownership type if more than 70% of its output in monetary terms during the reporting tax period is innovative products or products [1]. An innovative enterprise can function as an innovation center, business incubator, technopolis, technopark. The aggregate of enterprises, organizations, institutions, their associations, associations of any form of ownership, providing services for the provision of innovative activities (financial, consulting, marketing, informational and communicative, legal, educational) together form an innovative infrastructure.

In Ukraine, the information on innovation of industrial enterprises at the macro level is summarized using the form of statistical observation № INN «Inspection of enterprise innovation in the period» [13]. The survey is a non-selective sample [14] and is conducted on a special questionnaire developed according to the European Community Innovation Survey (CIS) [15] methodology for the survey of innovations in the EU.

Periodicity of the survey according to EU recommendations - once every 2 years. The survey covers product and process innovation, as well as providing information on organizational and marketing innovations. In addition, information is collected about:

- expenditures on innovation, sources of information, innovation goals and cooperation with other enterprises and organizations in the context of innovation activities;
- factors hindering innovation activity;
- use of methods to stimulate new ideas and creative approaches among employees.

The total cost of innovation is the company's costs for innovating both new to the enterprise and new for the market, including internal research, development, machinery, equipment and software, other external knowledge and other costs. The indicator includes current and capital costs. Data on the cost of innovation is given regardless of the stage at which the

innovation process is in progress: at the initial stage of the development of new or

significantly improved products and processes or at an intermediate stage.

Table 3

Characteristics of changes that are not recognized as innovations

Nº	Changes that are not recognized as innovations	Characteristic	Example
1	Stop using any process	Termination of the method of marketing, organization or sale of a product, even if it improves the functioning of the enterprise	Outdated model withdrawn from production
2	Easy transfer or expansion of capital	Purchase of equipment that is identical to the one already in use, or small additions and upgrades to existing equipment or software that are not process innovations	The new equipment purchased does not have substantially welled characteristics or does not significantly improve the properties of the entire fleet of equipment
3	Changes that are caused exclusively by the variation in prices for production factors	If the same model of a personal computer is collected and sold at a reduced price only because of lower prices for computer chips	Reduced prices for components
4	Adaptation to user queries	Custom production of goods that do not significantly differ from those produced by the enterprise before. This applies only to product changes in the interests of the consumer, but not to the practice of custom-made manufacturing	Completion of individual or complex orders of their clients. Only the combination of operations for the production, sale and delivery can be organizational innovation
5	Regular seasonal and other repetitive changes	This applies to clothing and footwear, where seasonal changes occur in product types that are accompanied by changes in the appearance of the products concerned. However, if seasonal changes are the reason for a fundamental change in the product's appearance, implemented in the development of a new marketing approach, which is for the first time used by the enterprise, this can be considered a marketing innovation	Manufacture and sale of new seasonal jackets by the garment manufacturer if these jackets are not made of fabric with significantly improved properties

Source: compiled by the author on the basis of elaboration [13, 14]

The survey is aimed at obtaining qualitative information on innovation activities in both the reporting year and the entire analysis period of 3 years, which allows obtaining information on the innovative activity of enterprises that do not innovate on a regular basis.

During 2016 in Ukraine, 23.2 billion UAH were spent on innovation by enterprises, including 19.8 billion UAH for the purchase of machinery, equipment and software, 2,4 for

internal and external research and development UAH billion, for acquiring existing knowledge from other enterprises or organizations - UAH 0.1 billion and UAH 0.9 billion - for other innovation activities [12]. The main source of funding for innovation costs is the company's own funds - UAH 22036.0 mln. (or 94.9% of the total amount of innovation costs). In 2016, 4139 innovative products were introduced, of which 978 were new exclusively for the market, 3161 - new

only for the enterprise. Of the total number of products introduced 1305 - new types of machinery, equipment, etc., of which 22.3% are new for the market. However, compared with 2013, the cost of innovation and research in Ukraine significantly decreased (over 80%), which is explained by the crisis in the economy. However, the breakdown of statistical indicators does not take into account current trends and needs for innovative enterprises.

Consequently, among the current trends in the field of innovation, there are developments in the field of virtual reality (predict a significant increase in the consumption of VR devices from Oculus, Sony, HTC, Google based on smartphones, simplifying the process of shooting and viewing VR video), improving the behavior of devices that study behavior Man and automate tasks to simplify life (the development of unmanned cars not only Tesla technology companies, Waymo (from the family of Google), but also Nissan, BMW, in addition, the distribution of Apple and Samsung devices for a smart home - is projected to sell close about 10 million devices in the coming year, while safety of smart devices will be of particular importance), innovations in the field of artificial intelligence

(Google, Amazon are actively working in the field of AI having a large array of data and financial capabilities to attract the best specialists, so trends are addressed to the solution tasks of efficient use of data and information processing), robotics (about 70% of robots sell "big five": Japan, China, USA, South Korea, Germany, while in China the annual dynamics of their production growth and since 2005 reaches 25% [11]), innovations in information processing tools (Big Data is a trend in many industries, since businesses need access to analytical tools for decision-making, people increasingly want to know to what extent and who can take advantage of it data, therefore, there is a growing demand for data processing and analysis specialists - Data Scientist), the popularization of the digital currency. Bitcoin is a digital currency that guarantees absolute anonymity in transactions, Blockchain - a public transaction register that can create a new era of the internet, as experts point out: "Blockchain will become for the banks, law and accounting, to what the Internet has become for the media, trade and advertising "[10]. Accordingly, Ukraine should be involved in topical trends in the field of global innovation processes.

Conclusion

Innovation is an innovation in the use of any new or significantly improved product, product, service or process, a new marketing method or a new organizational method in the enterprise's activities, organization of workplaces or external communications. The sign of innovation is the requirement that the product, process, marketing method or organization was new to the enterprise or significantly improved and implemented, that is, realized on the market.

As an object of accounting, innovations need to be considered, on the one hand, as an asset - the result of innovation, which can be shown as non-current assets and accounted for in the account 10 "Fixed assets" in the analytical sub accounts of accounting for innovative equipment, technology, technology, and account 12 "Intangible assets" for sub accounting of patents, licenses for the use of inventions, industrial designs, utility models, know-how of research and development. As a part of current assets' innovation should be divided into innovative products (account 26 "Finished products") and works and services (the cost of such services is accumulated and summarized in the accounts 23 "Production" and 903 "Cost of sales of works and services"). On the other hand, innovations need to be evaluated as decisions and actions on the implementation of scientific and technological progress in production and the social sphere, that is, as a process of innovation, accompanied by costs (accounting records 91 "General Production Costs", 92 "Administrative Expenses", 93 Expenses on sales ", 94" Other operating expenses ", 97" Other expenses ") or capital investments, which account is taken in account 15" Capital investment ". That is why the proposed features of the classification of objects of innovation, objects and types of innovation, the stage of implementation of innovations, the level of novelty and innovation, sources of funding and territorial coverage will allow the most complete information for the needs of managerial accounting, compilation of financial and statistical reporting.

It should be noted that the financial statements do not separately display information on the availability of innovative assets or the results of the innovative activity of the enterprise, which does not allow to distinguishing and evaluate such information. An enterprise only makes and sends a statistical report once every two years. Therefore, promising research should be aimed at finding a method for displaying information about enterprise innovations not only in assets, but also off-balance-sheet factors, in particular the assessment of intellectual capital, which is a powerful basis for the growth of the market value of an innovative enterprise.

Innovations are closely linked to the functioning of intellectual capital in the enterprise, the generation of internal goodwill, the existence of off-balance sheet factors that can not be fully reflected in the accounting of the existing methodology, but contribute to the growth of the market value of the enterprise, therefore, require the inclusion, evaluation and reflection in the system of financial and managerial accounting. Prospects for further research are also in defining a methodology for assessing innovations in the stages of implementation, identifying the transition of intellectual capital to innovation.

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