

THE ACCOUNTANCY THEORY IN THE 21st CENTURY

Sidorova M.I.

*State management of the All-Russian legal society
All-Russian extra-mural financial and
economic institute*

In the end of the 20th – at the beginning of the 21st century, the interaction processes with the other sciences, so called «the synergism effect» have been become the accounting theory development character and the typical indication, when the data integration from the various and the different knowledge fields is being permitted to be created the new theory, which is quite impossible in the framework of only the one science. So, the economic theory, the management theory, the information science, the cybernetics, the philosophy, the sciences have already rendered the special influence upon the accounting theory development.

The challenge on the scientific theory choice on the basis of the efficiency criterion has been considered after the economic theory in the accountancy.

The enterprise profit maximization has been appeared, at the beginning, as the special – purpose target. The two theories have already been suggested in the framework of this direction – *the continuously contemporary accounting (CoCoA) and the replacement at the price of the accounting (RPA)*. So, the utility principle for the decisions making, having formulated in the economic theory, has been used in these oriented – marketly theories. The existing differences in the assumptions and the suppositions on the companies' existence targets (e.g. CoCoA – to be adapted to the constantly changing conditions, RPA – the activity continuity) will be resulted in the various and different types of accountability formation (e.g. CoCoA – the appraisal at the net price realization, RPA – the appraisal at the replacement price, the assets acquisitions).

Later on, the approach has been suggested by the American Rochester School, at which all the business participants profits maximization has been announced, as the business first and foremost target (e.g. PAT). Thus, the firm is being considered in the framework of this theory, as the evident and obvious or the implicit and the implied agreements unit between the selfishly acted sides, and it is, moreover, being considered, that «*the rational decisions making theory*» is being laid in the basis of the management choice. It means, that the persons, having accepted the decisions, are being disposing the correct and the right knowledge on the economic information, they usually are being preferred the best accessible alternative, and they are being acted quite logically, stably and invariably, and also coordinately.

And, moreover, the other newest developments in the management field have been applied at the PAT development such, as: «*the representation theory*», *the agency relations theory*. Thus, the owner is acting, in

the principal's role, and the company's business managers – in the agents' role by his errands carrying out. So, for the PAT development, the central role of the contractual expenses apportionment is quite typically in the accounting theory, in the structure of which there are, so called «the representation expenses»: the expenses for the control carrying out (e.g. for the principal), the guarantee expenses (e.g. for the agent), the residual loss (e.g. the firm's decline in value). For all this, the accounting information is being acted, as the contingency rundown factor, so, it is meant and the transaction expenses quantity reduction.

The new approach to the structure formation and the report information content, which is being connected with «the harmonious and the balanced development» theory of the firm is being formed by the experts and the specialists in the field of the accountancy under the economic crises of the last years.

The more in – depth analysis of the data on the company's economical activity on the basis of the advanced mathematical and the statistical methods and the automated data processing (ADP) is quite character and the typical for the contemporary accounting theory.

The accountancy automatization is being removed the restrictions on the accountability representation periodicity, the analytics levels rise, the normative indications and the regulatory standards introduction into the system of the accounts, and this is being made it quite possible the necessary control for the numerical indices of the great number of the isolated subdivisions in the on – line regime. The linear algebra and the modeling aids methods are being used for the accounts interconnection study. They are being suggested, as the models optimization criteria:

- the rational and the efficient essential elements and the details in the business documents, the registers, and the reporting forms;
- the optimal correlation between the registers;
- the efficient combination, as the chronological, well as the systematic recording;
- the passing way shortening of the processed information from its origin moment in the primary documents up to the balance;

The computer engineering and the programming are completely being changed the accountant's labor character, they are being permitted to apply the newest methods of the accounting teaching: the virtual games, and the courseware.

The swiftly forming academic discipline «the science philosophy» has been exerted the considerable influence upon the accountancy theory development in the second half of the 20th century. So, the contemporary classification of the accounting theories have been suggested by the scientists and the scholars:

- the bases and the grounds (e.g. the deductive, the inductive, the pragmatic ones) by the used method;

- by the role, by the theory destination (e.g. describing – the positive and the prescriptive ones – the normative and the standard one).

The necessary attempts have been taken to be applied such notions, as the verification, the falsification, the scientific and the research programs, the scientific knowledge paradigms to the accountancy theory in the light of the science philosophy achievements of the 20th century. However, some scientists and the scholars consider, that the crisis state before the accounting paradigm change is constantly being observed in the accountancy.

However, it is completely possible to be confirmed quite positively – the necessary searching are being continued in the field of the accountancy theory creation of the 21st century, and they are being exerted the direct influence and the subsequent impact upon the accountancy development throughout the whole world.

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