

Oftentimes, a company after the completion of construction may identify additional expenses. Decision of the question with «too late» expenditure was resolved only in November 2012, when the Ministry of Finance, in a letter dated 12 November 2011 № 03-03-10/126 recognized the legitimate nature of the inclusion of certain types of expenses in the structure of expenses after the Deposit of the fixed asset object into operation.

An important event of the year 2013 is the fact that the building holdings in this year for the first time published statements for the year 2012 in the form of the consolidated financial statements according to IFRS. This requirement enshrined article 8 of the Federal law on July 27, 2010. № 208-FZ «On consolidated financial reporting». At the same time the rest of the building organizations are not deprived of the right of application of international financial reporting standards.

The norms of international standards with every year, become more and more full-fledged elements of the accounting policies of the companies, not only construction, but also of other branches.

Already today, the accounting regulations contain direct links to the provisions of International Accounting Standard (IAS). For example, Accounting Regulation 2/2008, «Accounting for construction contracts» is developed on the basis of IAS 11 «Accounting for Construction Contracts».

However, while there are some differences the norms of Accounting Regulation 2/2008 construction organization will be useable only on the condition that the contract for construction work falls on different calendar years, or has long-term character. There is no doubt the fact that the building organization in a time period can carry out work under several contracts, which have different temporal nature. IAS 11, in turn, allows you to use a unified approach to accounting for agreements with different duration. The problem of the account of expenses of future periods, are included in the General expenditures of the organization (for example, insurance of construction equipment, which in the construction organizations occupy a significant share in the structure of fixed assets) can be solved through the application of the Accounting Regulation /2008, which allows you to use the most suitable variant of accounting, and Accounting Regulation 9/99 does not set restrictions on the terms of beginning and end of work with the recognition of revenue from the performance of work, calculated on a long term, with the use of the method in the process of readiness.

In respect of construction contracts, which have short-term characters, the amount of flow, according to the current Russian legislation, the need to write off a lump sum, not to apply this provision, many construction companies prolong the contract for construction work, which were originally designed for a short term, for a period of more than a year to the possibility of application of the provisions of Accounting Regulation 2/2008. The current

legislation does not contain a direct prohibition on the expansion of the scope of this standard, however, if such an opportunity would be provided initially, the organizations would not have to resort to the use of such schemes.

The desired change that can be made in Russian accounting is a change in the approach to the write-off of excessive costs, which the Russian accounting are recognized immediately in the composition of other expenses. International rules on the basis of the provisions of IAS 2 «Inventories» allow the organization costs of construction products attributed to the regulatory costs and include them in the cost, and the excess of the cost of materials and labour recognised as an expense in the period in which they occur. However, one cannot lose sight of the reservation in paragraph 2 in IAS 2, which says that the standard does not apply if the work in progress occurs under the construction contract. The cost of work in progress on construction contracts is regulated by the provisions of IAS 11, according to which expenses are written off in a special procedure, linked to the willingness of the object as a whole.

From the moment of entry of the new Federal law «On accounting» Accounting Regulations will be gradually withdrawn from use and in their place will be taken by the Federal accounting standards, which may be a Russian international standard.

The implementation of the recommendations of international standards allows to solve complex private matters relating to the Russian accounting. IFRS is not so rigidly regulating the actions of the accounting service, based on professional judgment. While their more stringent requirements are not directed at the process of documenting the economic activity, as to the scope and nature of the information provided in the financial statements today, we continue to go sure step to the construction of the accounting statements in accordance with international standards.

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#### **THE SCIENCE AND TECHNOLOGY PARKS, AS THE REGION'S INVESTMENT POTENTIAL IMPROVING TOOLS**

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The investment potential concept by the authors' opinion on the Russia's accession to WTO has been described in the paper. The countries' and

the regions' competitive recovery, on the basis of the innovations, and the technology parks creation has also been described in the paper. The factors' impact assessing on the region's investment potential, by means of the correlation calculation has been revealed.

The innovations introduction in the Russian economy, as a whole, and in the country's regions, in particular, will be facilitated the competitive recovery in the global arena, one way or another, having increased the investment attractiveness level, and the listed – above private investment potentials, which, in their turn, are quite able to be attracted so much – needed modern economy the means of the financing.

So, the investments attracting into the economy – this is the question of its survival, thus the investment attractiveness increasing – it is the additional funding, which will be allowed to be made the necessary step in the region's further economic development. The investment attractiveness improvement will be allowed to be increased the rates of the economic growth, to be strengthened the region's positions in the international arena, as well as to be improved the population's welfare.

The economic, legal, political, social, and the other conditions, having created by the state to the all business entities and the management subjects, and also to the foreign investors for the profitable capital investments, for the purpose of the national economy further development are understood under the investment attractiveness [1].

So, the technology parks establishment is the significant tool to be improved the investment potential. The technology park, according to the opinion of Skopina E.V., – is the cooperation structure, having created on the basis of the Higher Educational Institution, for the purpose of its research and scientific capacity using, and the developed technologies commercialization, through the quite small innovative companies and enterprises creation and their development, having existed on the technology park territory [5].

Ivanitsky V.P. and Zubkov L.D. in «The Innovation Activity Infrastructural Support in the Strategic Importance Areas» paper have been called the innovation infrastructure, which the industry parks are included, the key and the significant factor of the Russian innovation system formation. Especially, such a system should be facilitated the country's transition just from the export – resources to the innovative model of its further development [6].

So, the technology parks can be the effective form and the efficient way of the innovation processes organizing. This is completely confirmed by the long – term international experience. The technology parks have already been existed not only one decade years in India and China, Europe and the USA. So, it is simplified the innovation companies creation and its further growth, through the incubation processes and the new processes devel-

opment companies from the already existing ones. So, the technology park, besides the highly – quality grounds and the space, is provided also the other services. Moreover, the Russian technology parks, in addition, the incubator functions carrying out, are also served, as a sort of the «security grounds», which are protected the enterprises and the companies from the aggressive environment [7].

The important component of the investment attractiveness is the region's investment potential. Some authors consider the region's investment potential, as the region's ability to be met its needs in the investment resources without the debt capital use and the other sources of the attracted funds, that is the region's production factors collection and the capital investment spheres, which are available there.

T.S. Zhutovskaya considers the investment potential size of the investment resources, and the national economy state. On the one hand, this is the free capital investment into the economic entities and the management objects, as well as into the securities, for the purpose of either to be gained the income, or to be controlled the investee entity. On the other hand, – this is the promotion and the effective participation in the social and economic activities of the facilities and the national economy spheres [3].

According to the «Expert RA» rating agency opinion, having based the investment rating of the Russian regions, at the region's investment potential assessment, it should be considered the main macroeconomic performance, the area saturation by the production factors, the consumer's demand volume, and etc. So, this potential capability is the set of the eight private capacities:

- the raw materials – resource one (e.g. the average supply of the balance reserves of the main types of the natural resources);
- the labor one (e.g. the labor resources and their educational level);
- the production one (e.g. the combined effect of the population economic activity in the region);
- the innovative one (e.g. the scientific development level and the scientific and technological progress implementations in the region);
- the institutional one (e.g. the development degree of the leading Institutions of the ME – market economy);
- the infrastructural one (e.g. the region's economic and geographical situation, and its infrastructural provision);
- the financial one (e.g. the amount of the tax base and the region's enterprises and companies profitability);
- the consumer one (e.g. the region's combined purchasing power of the population) [2].

At the first stage of the factors influence analysis, we will make the individual potentials assessment in the several regions, according to the «Expert RA» rating agency method. Next, it is quite

necessary to be determined the amounts of the investments in the fixed assets, in the context of the considered regions.

The statistical method for the linear correlation coefficient (e.g. or the Pearson's correlation coefficient) is being used for the factors influence determination on the amounts of the investments.

The correlation is called the relationship between the two variables. So, this index may be accepted the number range from  $-1$  to  $+1$ . Then, the negative correlation – is the correlation, in which the further increase in one variable is associated with the further decrease in the other one. The positive correlation – is the relationship, in which the further increase in one variable is quite associated with the further increase in the other variable. If the correlation coefficient is equal to  $0$ , the two variables are completely independent of each other. So, the correlation is being considered the strong one, if its ratio is above  $0,60$ ; if it is exceeded  $0,90$ , than the correlation is being considered the very strong one. So, the private potentials research of the several separately taken individual regions and the relationship definition between them and the volumes of the investments, by means of correlation coefficient calculation will be helped to be drawn the certain conclusions. If there is the positive correlation between a high enough level, then it will be quite possible to be spoken on the fact, that such factors, as the volume of the mineral mining operations, the number of the economically active population, or the amount of the R & D expenditures are affected upon the region's investment potential, and, therefore, upon the amount of the investments involvement, which is the significant tool in the accelerating rates of the economic growth of the regions and the country, as a whole.

In the course of the carried out research, we have already revealed the various authors' views on the investment potential concept, the impact of the Russia's accession to the World Trade Organization (WTO) on the country's investment potential, and the factors, having affected it. Also, we have already proposed our approach for the potential determination, by means of the impact calculation through the correlation coefficient.

So, the importance and the significance of the investment potential definition of the region and the country, as a whole, are explained to the fact, that the investors, immediately before their money investing, carefully evaluate the potential investment objects.

The approach, having proposed by us, to the factors impact assessing on the investment potential will be enable to be made more versatile analysis of each individually separately taken region, and also to be identified the macroeconomic and the regional risks.

So, the examples of the existing technology parks in Russia (e.g. for example, «Skolkovo», or «The Titanium Valley») are clearly shown the volumes increase of the investments in the innovation.

In their turn, the innovation introduction into the regions' and the country's economy, as a whole, will be permitted to be reached quite the new level of the further social and economic development.

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#### INDICATORS OF DEVELOPMENT INNOVATIVE REGIONAL CLUSTERS IN MODERN ECONOMY

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The clusters approach has emerged as an important analytical tool for governments and economic development agencies seeking policy prescriptions to make their economies and firms more competitive. While the cluster approach has traditionally been used for examining national economies it can also be a useful tool in analyzing the dynamics of sub-national or regional economies. However, it is absolutely vital that cluster programs and actions are properly tailored to the individual needs and requirements of any given cluster and the specific characteristics of any given region.

Previously the Russian Federation showed little interest in cluster-based policies at the national level. However, considerable interest is now being shown in the cluster approach at the regional level of the country. There are cluster strategies, conceptions of cluster policies accepted by some regional government in Russia. The main accents in these documents are made on regional innovations. The factors encouraging cluster development and innovations diffusion are presented in Table 1.