Case Notes

Principles of forensic economics as a theoretical basis for its conducting

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Importance of studying principles of forensic economics is due to the need to interpret this economic and legal category in legislative field and determine the system-building factor for development of a normatively standardized approach to the methodology of such forensic examination.

Reliability of forensic economic examination results depends, in particular, on development level of its theoretical foundations. The purpose of this paper is to formulate the principles of forensic economic examination that are crucial in drawing up the expert's conclusion (in case of finding out the real state of financial statements of audited enterprise and its reliability that is or will be the subject of hearing).

Principles of forensic economics are analyzed and the need to develop sectoral principles of such science is substantiated. It is determined that general principles of forensic science (legality, independence, objectivity and completeness of the research) require further development in three areas: sectoral, organizational and methodological and in accordance with user requests.

Researches on specifics of forensic economics (taking into account user requests to asses financial enterprise state and financial statements) indicates the need to take into account during its accounting tools, which main are accounting estimates. Standardization of accounting while preparing financial statements allowed to identify principles influencing the formation of the

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expert's conclusion, namely: integrity, comparability, relevance, appropriateness, materiality (at the stage of functional measures of the examination) and effectiveness (at the stage of preparation and submission of expert conclusion).

Keywords: *forensic economics; principle; legality; accounting estimates; financial statements; accounting.*

Research Problem Formulation

Importance of forensic examination is due to the need to find out the real state of affairs during a particular trial. The practice of performing forensic economic examinations indicates an urgent issue: lack of reliable principles for the implementation of such forensic examination. There is an axiomatic approach to the policy of forensic science based on the norms of the current legislation, that spell out the actions of forensic examination. However, in order to limit the mission of forensic experts only to the norms of law would be to stop the development of expertise as a type of activity.

In the field of forensic economics, actions of forensic experts are significantly pressured, in particular by the rapid evolution of accounting and analytical science, for example, introduction in 2015 of National Accounting Standards in Public Sector (hereinafter referred to as NASPS) [1], International Financial Reporting Standards (hereinafter referred to as IFRS) [2], development of strategic accounting and the widespread use of the instrument of accounting estimates in the context of digitalization of accounting and reporting activities [3]. Let us consider the issue of quality of forensic economic examination through the prism of application of principles as the basic principles of its implementation in theoretical plane.

Article Purpose

Formulate the principles of forensic economics that are crucial in drawing up the expert's conclusion (in case of clarification of the real state of the financial statements of the audited enterprise and its reliability that is or will be the subject of hearing), taking into accounting estimates according to relevant accounting standards. Give certain recommendations, providing the following researchers grounds for resolving the question of the principles of forensic economics as its theoretical foundations.

Analysis of Essential Researches and Publications

With explanatory and encyclopedic dictionaries, the *principle* term in Latin means: base, primary source. According to

1 Колесніченко А. С. Інституціональні аспекти модернізації системи бухгалтерського обліку та фінансової звітності в державному секторі. *Review of transport economics and management*. 2020. № 4 (20). С. 136—143. DOI: 10.15802/rtem2020/228859 (date accessed: 18.01.2022).

2 Голобородько Т. В. Використання міжнародних стандартів фінансової звітності у зарубіжних країнах. *Ефективна економіка.* 2016. № 10. URL: https://www.economy.nayka.com.ua/?op=1&z=5293 (date accessed: 18.01.2022).

3 Стратегія модернізації системи бухгалтерського обліку та фінансової звітності в державному секторі на період до 2025 року : схвал. розпорядж. КМУ від 20.06.2018 р. № 437-р. URL: https://zakon.rada.gov.ua/laws/show/437-2018-%D1%80#Text (date accessed: 18.01.2022).

basic concepts formed both in philosophy and in special sciences, ***principles*** are basic provisions, principles, rules, norms, requirements, that is, semantically similar concepts that scientists and legislators interpret in a broad sense (*basics, regulations, principles*) or in a narrow (*rules, norms, requirements*) [4].

According to many practitioners, the theoretical foundations of forensic economic expertise are disclosed in the current legislation. Thus, Art. 3 of the Law of Ukraine: *On Judicial Examination* (hereinafter referred to as *Specialized Law*) stipulates that forensic activities are carried out *"on the principles of legality, independence, objectivity and completeness of research"* [5].

The draft laws published at different times for the most part significantly expanded the list of principles for implementation of forensic science activity.

One of the draft laws on forensic science activity[6] provides for a number of general principles, taking into account (in addition to principles defined by the current Specialized Law [7]) the methods and objects of forensic examination (it is permissible to use methods of conducting and maximum preservation of forensic objects). Other projects proposed to add the principles of professional ethics of the expert, scientific validity, observance of human and civil rights and freedoms, political neutrality, etc. The principles of forensic science proposed by these draft laws helped to reflect the professional position of each group of authors who prepared amendments to legislation and demonstrated a tendency to expand the range of examination tasks depending on the subject of the study. However, currently in the scientific community there is no consensus on defining the principles of both the entire forensic examination and its individual types (in particular, economic one).

The normative line of research on forensic science principles (supplementation of the principles defined by the Specialized Law) is shared by the majority of researchers. Thus, N. I. Klymenko [8] adds to the existing principles of purposefulness, planning and systematicity, Zh. A. Kevorkova [9]: compliance, efficiency, systematization and complexity of expert research. The issues of principles have been discussed since the beginning of forensic science [10], leaving its basic principles (legality, independence and objectivity) unchanged[11].

It is worth paying attention to the fact that the development of principles (as a basis for the implementation of

4 Артюх О. В. Принципи контролю: проблематика визначення. *Науковий вісник Ужгородського національного університету. Серія: Міжнародні економічні відносини та світове господарство*. 2016. Вип. 6. Ч. 1. С. 20—25. URL: https://nbuv.gov.ua/UJRN/Nvuumevcg_2016_6%281%29__7 (date accessed: 18.01.2022).

5 Про судову експертизу : Закон України від 25.02.1994 р. № 4038-XII (зі змін. та допов.). URL: https://zakon.rada.gov.ua/laws/show/4038-12#Text (date accessed: 18.01.2022).

6 Проєкт Закону про судово-експертну діяльність від 05.11.2021 р. № 6284. URL: https://w1.c1.rada.gov.ua/pls/zweb2/webproc4_1?pf3511=73154 (date accessed: 01.02.2022).

7 Про судову експертизу : Закон … . URL: https://zakon.rada.gov.ua/laws/show/4038-12#Text (date accessed: 18.01.2022).

8 Клименко Н. И. Криминалистика как наука : монография. Киев, 1997. 83 с.

9 Кеворкова Ж. А. Судебно-бухгалтерская экспертиза : монография. Москва, 2005. 127 с.

10 Шляхов А. Р. Судебная экспертиза: организация и проведение. Москва, 1979. 168 с.

11 Волкова І. А. Судово-бухгалтерська експертиза : навч. посіб. Київ, 2009. 84 с.

expert actions) acquires a clear sectoral direction depending on the directions of development of forensic expertise. Thus, V. D. Ponikarov singled out the differentiation and integration of specific expertise, which for his part, determines the need to identify the relevant principles already at the level of forensic economics.

The theoretical basis of such principles was laid by M. T. Bilukha [12] coryphaeus of forensic economics. In conducting research, they are used to nowadays, but more as a historical abstraction, because provision of practical recommendations involves primarily the use of current principles of forensic science, provided by the relevant Law. At the same time, over the past 10 years, scholars have developed specific issues of forensic economic expertise, which led to the development of principles in the direction of their adaptation to specific expertise. T. M. Rybkina and O. V. Khomutenko [13], O. V. Anishchenko and O. L. Danylchenko [14], analyzing the basic approaches to determining damages in criminal proceedings, focused on their regulation for the examination. This opinion is shared by O. V. Fomina and I. K. Shushakova [15] in research paper on the use of forensic economic expertise in tax disputes on transfer pricing, and M. Khouk in a book on the impact of digitalization on forensic science activities[16]. Practical recommendations provided by scientists on the components of evidence base and mandatory elements of forensic economics that they called economic analysis, facts (circumstances), electronic environment and legal component (tax legislation), are also based solely on the principles of applicable law. This is what the authors consider an effective tool for resolving pre-trial or investigative conflicts of interest in matters of tax disputes over transfer pricing. The same opinion of T. O. Krivtsova on the use of basic principles for solving practical issues of forensic economics in the tax field [17]. In other sectoral areas of application of the subject of forensic economic examination are considered according to traditional principles: D. O. Hrytsyshen and O. V. Kuznietsova (on the assessment of waste management operations) [18], S. V. Ievdokimenko (in the context of the practical development of

12 Білуха М. Т. Судово-бухгалтерська експертиза : підручник. Київ, 2004. С. 35.

13 Рибкіна Т. М., Хомутенко О. В. Місце судово-економічної експертизи в процесі встановлення шкоди та збитків. *Теорія та практика судової експертизи і криміналістики.* 2008. Вип. 8. С. 480—483.

14 Аніщенко О. В., Данильченко О. Л. Збитки як предмет судової економічної експертизи у кримінальному провадженні. *Теорія та практика судової експертизи і криміналістики.* 2019. Вип. 20. С. 367—377. DOI: 10.32353/khrife.2.2019.28 (date accessed: 05.02.2022).

15 Фоміна О. В., Шушакова І. К. Судова економічна експертиза з питань трансфертного ціноутворення. *Економіка України.* 2021. № 10 (719). С. 52—66. DOI: 10.15407/economyukr.2021.10.052 (date accessed: 18.01.2022).

16 Houck M. Digital and Document Examination. 2018. 264 p. URL: https://www.elsevier.com/books/digital-and-document-examination/houck/978-0-12-802717-2 (date accessed: 05.02.2022).

17 Крівцова Т. О. Судово-економічна експертиза розрахунків, пов'язаних із податком на доходи фізичних осіб: теоретико-методологічні аспекти. *Економіка розвитку*. 2015. № 1 (73). С. 46—53. URL: https://nbuv.gov.ua/UJRN/ecro_2015_1_8 (date accessed: 05.02.2022).

18 Грицишен Д. О., Кузнєцова О. В. Судова економічна експертиза операцій з управління відходами: теоретичні положення. *Вісник Житомирського державного технологічного університету. Серія: Економічні науки*. 2013. № 4 (66). С. 30—38. URL: https://nbuv.gov.ua/UJRN/Vzhdtu_econ_2013_4_5 (date accessed: 18.01.2022).

forensic science in combating offenses in banking operations) [19].

V. A. Derii and D. I. Dema, developing the ideas of M. T. Bilukha, put forward the thesis of uniqueness of forensic economics in terms of identifying the "correct" its objects (unlike other species of forensic science), which the authors consider the financial condition of enterprises, property and sources of its acquisition, current assets and sources of their formation, sources of own funds and results of financial and economic activities of enterprises, general and special funds, settlements with debtors and creditors [20], etc. This latest concept of forensic economic examination is based on the classification of forensic economic examinations by H. A. Matusovskyi, according to him the principles undergo significant changes depending on forensic examination objects . Researchers propose to start training professionals in Ukraine majoring in *Forensic economics and Audit*. In our opinion, these researches (although they reflect the needs and requests of users) are somewhat remote-idealistic in nature, as they do not fully take into account realities of current legislation on forensic science.

In professional readings, a group of authors identifies the so-called methodological principles of examination in accounting [21]. Unification of theoretical provisions of forensic science requires development of qualitative characteristics that would reflect criteria of usefulness of information formed and collected while research on accounting documents. Therefore, scholars argue that such principles should be based on the principles of accounting, auditing and control through industry approaches to expertise in this area. Therefore, principles of objectivity, competence, consistency, monetary valuation, reliability, reporting period, comparability, materiality, effectiveness reproduce accounting principles reflected in the standards and at the same time duplicate the legal requirements for forensic examination. Indeed, I. V. Pyrih and I. R. Shynkarenko note that *"principle of objectivity is to establish the laws of forensic expertise solely on the basis of the study of objects using special knowledge, regardless of social, political and other processes taking place. in society"*[22]. The authors conclude that *"this does not mean creating science to meet the needs of those who allocate financial resources"*. Therefore, at methodological level, in our opinion, it is enough to reflect the methods of forensic examination taking into account the specific methods and objects of forensic examination.

At the same time, I. V. Pyrih and I. R. Shynkarenko take the position of distinguishing principles of forensic science from principles of forensic science activity considering most of the

19 Євдокіменко С. В. Судово-економічна експертиза у протидії правопорушенням у банківській сфері . *Право і Безпека*. 2015. № 4. С. 77—83. URL: https://nbuv.gov.ua/UJRN/Pib_2015_4_17 (date accessed: 18.01.2022).

20 Дерій В. А., Дема Д. І. Економічна експертиза діяльності підприємств. *Економіка та суспільство*. 2017. Вип. 11. С. 508—514.

21 Дрейден В. Г. Основные вопросы документальной ревизии и судебно-бухгалтерской экспертизы в работе следователя : учеб пособ. Ленинград, 1969. 169 с. ; Грицишен Д. О., Кузнєцова О. В. Op. cit. URL: https://nbuv.gov.ua/UJRN/Vzhdtu_econ_2013_4_5 (date accessed: 18.01.2022).

22 Пиріг І. В., Шинкаренко І. Р. Принципи судової експертизи (*оглядова стаття*). *Теорія та практика судової експертизи і криміналістики*. 2018. Вип. 18. С. 221—230. DOI: 10.32353/khrife.2018.24 (date accessed: 18.01.2022)

principles (Specialized Law and those proposed by scholars) to reflect "mostly the basics of procedural law (procedural independence and autonomy). expert, separation of expert functions from the functions of other procedure participants, personal responsibility of forensic expert for provided conclusion)" [23].

In order to determine a specific list of principles of forensic economics, it is necessary to refer to its purpose that is the evidence formation of base during the trial of an economic offense[24]. For this purpose, the effectiveness principle should work, the essence of which is the effectiveness of the final stage of forensic examination, achievement of concrete results. Regarding forensic research, E. B. Simakova-Yefremian emphasizes this [25].

In forensic science examination, effectiveness is achieved when the expert's conclusion contains answers to questions on the merits, which should not be rejected by the court or the parties. Rejection of the expert's conclusion is often possible due to the incompetence of the expert, his interest or poor quality examination[26]. Thereby T. V. Pashchenko and T. H. Sheshukova add to the principles mentioned above, the integrity principle that according to many scholars, not only ensures the quality of forensic science but determines independence of conclusions formulated by forensic expert.

Indeed, forensic examination of financial statements and accounting is associated with inevitable issues of analyzing appropriateness of the use of specific accounting tools, such as accounting estimates and recognition of assets to reflect them in the reporting. Because science and practice still do not have a single approach to analysis, analysts use accounting data differently. This is unacceptable in forensic science. Therefore, we formed a different approach, which was defined as the purpose of this study. *Firstly*, we demonstrate how accounting is related to accounting, providing a starting point for the study of accounting (according to users of accounting and reporting). These formal expressions for forensic science are limited to the statement of factual indicators reflected in accounting and reporting. *Secondly*, we formulate basic foundations of forensic economic expertise: by outlining a set of principles of *best practices* for forensics that provide the information required by the judiciary. *Thirdly*, we impose these principles of *best practices* on the information structure in order to draw conclusions about the principles of forensic economics supporting the practice. Thus, through the needs of users, the principles of evaluation, analysis principles taking into account the principles of accounting, we come to the definition of the principles of forensic economics.

Main Content Presentation

Unlike accountants and auditors, forensic experts still do not have forensic standards. The standards are designed to promote, above all, transparent organizational and methodological support in the field

23 Ibid. C. 228.

24 Пащенко Т. В., Шешукова Т. Г. Развитие теории и практики бухгалтерской экспертизы : монография. Пермь, 2010. 170 с.

25 Сімакова-Єфремян Е. Б. Комплексні судово-експертні дослідження: теорія та практика : монографія. Харків, 2016. 456 с.

26 Пащенко Т. В., Шешукова Т. Г. Развитие теории и практики бухгалтерской экспертизы : монография. Пермь, 2010. 170 с.

of forensic science, a unified approach to working with physical evidence, forensic examinations, uniformity of measurements, technical and information compatibility, comparability of research results, unification in the field of forensic science activity, etc. [27] Some methods of expert research, approaches to work with physical evidence no longer meet modern requirements. This is partly due to difficulty of adapting to changing conditions of the approaches formed in the 1960s and 1970s and partly due to the risk environment conditions . The basis of the issue is the lack of unity and coherence of the norms of modern forensic economics. Basic conceptual approaches begin with goals and concepts. They stipulate the principles of recognition and evaluation. "Recognition" determines what the forensic economist should consider during the examination of financial statements and "assessment"– how to assess its performance. Sequence of ideas looks as Fig. 1 indicates.

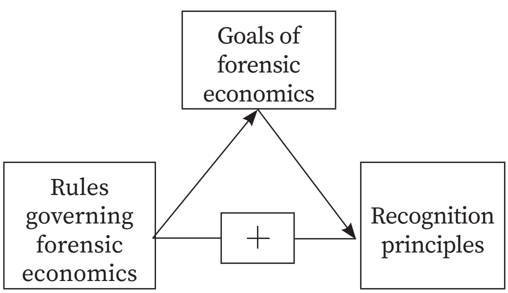

Fig. 1. Ensuring achievement of goals of forensic economics and interdependence of elements

Although standardization procedure of forensic science in Ukraine continues [28], it does not demonstrate any results. We assume that even if the goals and concepts of forensic science are adopted nowadays, their too wide range will prevent the solution of basic principles of forensic economic examination of accounting and financial reporting, because they are in no way related to what users expect from an expert in accounting and financial statements. At the recognition stage, they determine forensic expert approach to the assets and liabilities to be examined. This approximates the legal approach that links forensics to these definitions rather than to the needs of users, and draws experts into a web of individual details instead of interpreting definitions. Difficulties prevail in characterizing performance of forensic economics.

We have applied utilitarian approach: we examine accounting policies, accounting and financial reporting from the user's point of view (in particular, investigator who uses the fundamental assessment of forensic expert for investigation and proceedings). The enterprise value is estimated using accounting indicators - such as sales, profit, debt at the reporting date (balance sheet date), etc. Indeed, a fundamental assessment by forensic expert is sometimes seen as a verification of accounting information. However, verification is a misinterpretation of procedure essence of forensic economic examination. On the contrary, forensic expert should certify the actual state of affairs with reference to documentary accounting information. However,

27 Рувін О. Г., Полтавський А. О. Становлення стандартизації судово-експертного забезпечення правосуддя в Україні: перспективи розвитку. *Стандартизація, сертифікація, якість*. 2018. № 3 (110). С. 39—47.

28 Про створення технічного комітету стандартизації «Судова експертиза» : наказ ДП «УкрНДНЦ» від 07.05.2018 р. № 125. URL: https://ips.ligazakon.net/document/FN042150 (date accessed: 18.01.2022).

questions arise : “To what extent does this accounting meet users' expectations?”, “Is this accounting at fair value?”, “Is this accounting at cost?”. Instead of appealing to accounting concepts such as the balance sheet approach, or calling “fair value” or “historical cost” an (inappropriate) “attribute of valuation”, we ask, “What should an investigator know about a trial?” . This approach considers financial reporting to be a product, so the problem of accounting expertise is to develop a product that is tailored to the needs of users and should answer the question: “Is it correct, in the opinion of users of reporting, to ensure the preparation of reports, whether the relevant principles of reporting and forensic examination are followed?”.

For the stated purposes of forensic economic expertise, within its conceptual limits, the user of the examination results means the subjects of litigation, and the users of financial statements; traditionally external and internal entities, including owners, investors and other users. This is confirmed by financial reporting goals in accordance with IFRS and NASPS.

It is necessary to start teaching information on data analysis while forensic examination from the principles guided by the expert - the so-called principles of best practices. In default of approved standards of forensic science (in particular, forensic economics), we do not choose the principles ourselves but rather involve those defined by the law on forensic science and described in the fundamental analytic research papers: forensic experts for many previous years. These are principles that the analyst is unlikely to agree with; we really consider them generally accepted. However, the acceptance of these principles largely depends on the understanding of what these principles mean for practice compared to the alternatives that can be offered. Principles of forensic economics should be relevant, or at least not contradict the approach defined by IFRS, NASPS. Therefore, instead of a priori determining the desired *quality characteristics* of information, we conclude about these characteristics based on user requests (rather than owners, as declared in the standards).

Unlike the concepts of these standards, the principles we proposed are reduced to actions to assess reliability of accounting information.

Let us explain this with an example. One of the most important issues of accounting policy is the controversial choice of *balance sheet approach* over the *statement of financial performance* (in international practice it is called *income statement*). Indeed, accounting estimates vary widely depending on nature of accounting entity (as required by standards, they must be performed by management if monetary amounts cannot be determined directly): *“Valuation of these monetary amounts depends on the uncertainty of valuation reflecting inherent limitations of knowledge or data”*[29]. The forensic economist's analysis is not necessarily conclusive: this analysis could be compared to alternatives that could arise from a different accounting estimate.

The main purpose of conceptual framework documents of accounting and reporting standards is to provide information on future cash flows. At the same time, the stated goal does not indicate how to do it: balance sheets,

29 Міжнародні стандарти аудиту. Міжнародні стандарти контролю якості, аудиту, огляду, іншого надання впевненості та супутніх послуг. Вид. 2016—2017 рр. Ч. I: Аудит облікових оцінок та пов'язане з ними розкриття інформації : Міжнар. стандарт аудиту 540 (переглянутий). URL: https://mof.gov.ua/uk/mizhnarodni-standarti-auditu/ (date accessed: 11.01.2022).

income statements (profit and loss) and their details are probably important, but how do these financial statements relate to future cash flows and their value? We will demonstrate this by example of accounting cost models. The first is the standard residual income model that links accounting to the equity cost. The second is the expression that links stock returns to accounting figures. When it comes to investing in equity, the cash flows that board wants to forecast are dividends: cash flows for shareholders. The standard dividend discounting model reflects the following calculation:

$$Value_0 = \frac{Dividend_1}{(1+r)} + \frac{Dividend_2}{(1+r)^2} + \frac{Dividend_3}{(1+r)^3} + \ldots$$

where *r* is discount rate (required return on risk).

The dots at the end of the above formula indicate that for continuous enterprise operation, forecasts are estimated to be maintained indefinitely in the future. Variables with a lower index of t > 0 are expected values of the base period and in subsequent periods. This model does not cause disagreements: it contains the principle which a reliable assessment of forensic expert should be based on, that means expediency of applying a specific accounting model. The main thing is to associate accounting indicators with the expected dividends, therefore, with their value. Accounting, in fact, reflects in the statements information about net profit, both according to the balance sheet (section I of the liability) and in the statement of financial results (profits and losses). Therefore, the expediency principle is one of the important principles at the stage of record keeping and compiling.

Since an accounting estimate is an amount in cash equivalent that depends on the estimate uncertainty [30], forensic expert should state only the facts of estimate application. Accounting should clearly reflect total income, as the equivalence of estimates based on the final financial result occurs only when the profit reflects total calculation of all correctly valued assets and transactions (E.g., principle of compliance in Fig. 2 below).

The use of assets by forensic expert in accounting for revaluation (revaluation) is always limited to whether such estimates are consistent with the fair value of a particular reporting period. “To what extent do estimates take into account future risks and how is this reflected in the financial statements?” This is the most important recognition issue of principles in accounting, which complementing the recognition issue of accounting and reporting conceptual basis.

The purpose of applying the conceptual framework of any standard is to provide information about amount and uncertainty of future cash flows. Cost is the present value of projected cash flows, discounted for uncertainty, so another possible aspect of accounting is to provide information about discount rate.

The discount rate is called the capital cost , or expected return on risk. However, although these terms relate accounting to prices, revenue, and expected revenue, they are not used in reporting and accounting. Only some companies can provide such information in the *Notes to the annual financial statements*, but there are no regulatory requirements. Thus, using the concept of user orientation, forensic economist can identify a number of practical principles; that will determine the basic approaches in terms of individual organizational stages of

30 Ibid.

forensic science but in any case should reflect sectoral specifics of forensic examination itself. In our study, it is an economic examination which object is accounting and reporting.

Indeed, results of forensic economic examinations play an important role in the overall structure of evidence in criminal proceedings and therefore require formation of a clear theoretical basis for the conduct of relevant researches [31]. Conceptual basis of IFRS (and other accounting standards) begins with principles (*relevance*, *reliable presentation* and *neutrality*) defining characteristics of provided information . We start with the principles that characterizing information but these are principles related to the demand for information within the general objectives of forensic economics using the established forensic classification (identification, diagnostic, preventive) [32].

The standard thesis of fundamentalists [33]: price is what you pay, value is what you get [34]. Unlike those who view prices as an effective measure of fair value, fundamentalists view price as speculative and potentially different from value. Therefore, adherence to the principles is important to reconcile the degree of riskiness of estimates taking into account market prices: choice and application of methods, significant assumptions and data used by management to carry out accounting estimates; selection of a point assessment and disclosure of relevant information about the uncertainty of assessment by management [35].

The first two principles specify concepts of relevance and reliability that prevail in accounting standards. These concepts are often trade-offs: in order to become relevant, evaluation information becomes less reliable (abandonment of the reliability principle is considered as normal one). The fundamentalist argues that speculative information (that can be relevant to the case) should not be confused with reliable information, as he relies on this reliable information to challenge speculative stock prices. Fundamentalist understands that prices are speculative and seeks to obtain reliable accounting reports to consolidate the assessment. Fundamentalist implicitly urges the accountant: tell me what you know, and leave the assumptions to me. The accountant provides information for the first component of the financial statements - the balance sheet, but should not distort the information on income and expenses when preparing the second form of reporting: *Statement of financial performance*. Therefore, in development of S. A. Zviahin's [36] proposal to supplement principles of forensic economics with the principle of comparability (based

31 Войтенко О. О., Гуріна Д. П. До питання про об'єкт судової економічної експертизи. *Актуальні питання стандартизації судово-експертного забезпечення правосуддя в Україні. Перспективи розвитку* : мат-ли міжнар. наук.-практ. конф., присвяч. 105-річ. судов. експерт. в Укр. та 95-річ. з дня народж. акад. М. Я. Сегая. (Київ, 04—05.07.2018). Київ, 2018. С. 80—83.

32 Дікань Л. В., Понікаров В. Д., Кожушко О. В. Судово-економічна експертиза : навч. посіб. Харків, 2014. 432 с.

33 Fundamentalists (Latin: *Fundamentum* – basis): advocates of norms and standards.

34 Цвейґ Дж., Ґрем Б. Розумний інвестор. Стратегія вартісного інвестування / пер. з англ. О. Кальнова. Київ, 2019. 544 с.

35 Міжнародні стандарти аудиту … . URL: https://mof.gov.ua/uk/mizhnarodni-standarti-auditu/ (date accessed: 11.01.2022).

36 Звягин С. А. Развитие методологии и методики бухгалтерской экспертизы : дис. … д-ра экон. наук. Воронеж, 2009. 381 с.

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on accounting rules and relationships, based on the comparison of income and expenses), we will add to the justification a mandatory component for comparability of accounting estimates with the interests of users and the risks of future cash inflows in conditions of uncertainty.

Principle of correspondence is known both in the philosophical aspect of scientific research and in quantum physics, mathematics and economics. The regulation of accounting at the legislative level determines the principles of its maintenance ensuring preparation of financial statements. Such principles include principles of full coverage, autonomy, consistency, continuity, accrual, precedence of the essence over the form, a single monetary measure, etc., defined by IFRS, or NASPS depending on which of these standards the enterprise applies [37].

An approach based on the statement of financial performance (with emphasis on profit measurement) is not only an alternative to the cost approach in the balance sheet, but contributes to correcting the imperfect balance sheet. The impact of accounting estimates on reliability of reporting data indicates that principle of materiality is also important in construction of a theoretical platform for performing forensic economic examination. The lack of materiality (as the value of the information) can affect validity and expert conclusion and necessitates taking into account all data affecting the reporting (*E.g.,* Fig. 2 on p. 149).

Application of accounting estimates is the basic method of reflecting in accounting and reporting of all transactions, so the above findings confirm the need to add to principles of economics the comparability principle that will provide adequate assessment for forensic examination purposes.

The advantage of applying a wider range of principles grouped by organizational stages of forensic expert research in the economy (Fig. 2), is procedure integration according to research topic.

Conclusions

To basic principles of forensic economics stipulated at legislative level, it is proposed to add the principles of integrity, comparability, compliance, feasibility, materiality (at the stage of functional examination measures) and effectiveness (at the stage of drawing up and providing forensic expert conclusion). These principles affect expert conclusion formation and will facilitate preparation of such conclusion taking into account user requests to assess the financial enterprise state and data about financial statements, as well as accounting tools, the main among which are accounting estimates.

Certainly, the proposed structure of principles of forensic economics is not ideal and does not definitively solve theoretical issues of performing such examination but it can be used as a basis for further scientific and methodological research in this direction.

Принципи судової економічної експертизи як теоретичне підґрунтя її проведення

Володимир Іванков

Важливість дослідження принципів судової економічної експертизи зумовлено потребою інтерпретувати цю еко-

37 Про бухгалтерський облік та фінансову звітність в Україні : Закон України від 16.07.1999 р. № 996-XIV (зі змін. та допов.). URL: https://zakon.rada.gov.ua/laws/show/996-14?find=1&text=%D0%BF%D1%80%D0%B8%D0%BD%D1%86%D0%B8%D0%BF#w1_1 (date accessed: 18.01.2022).

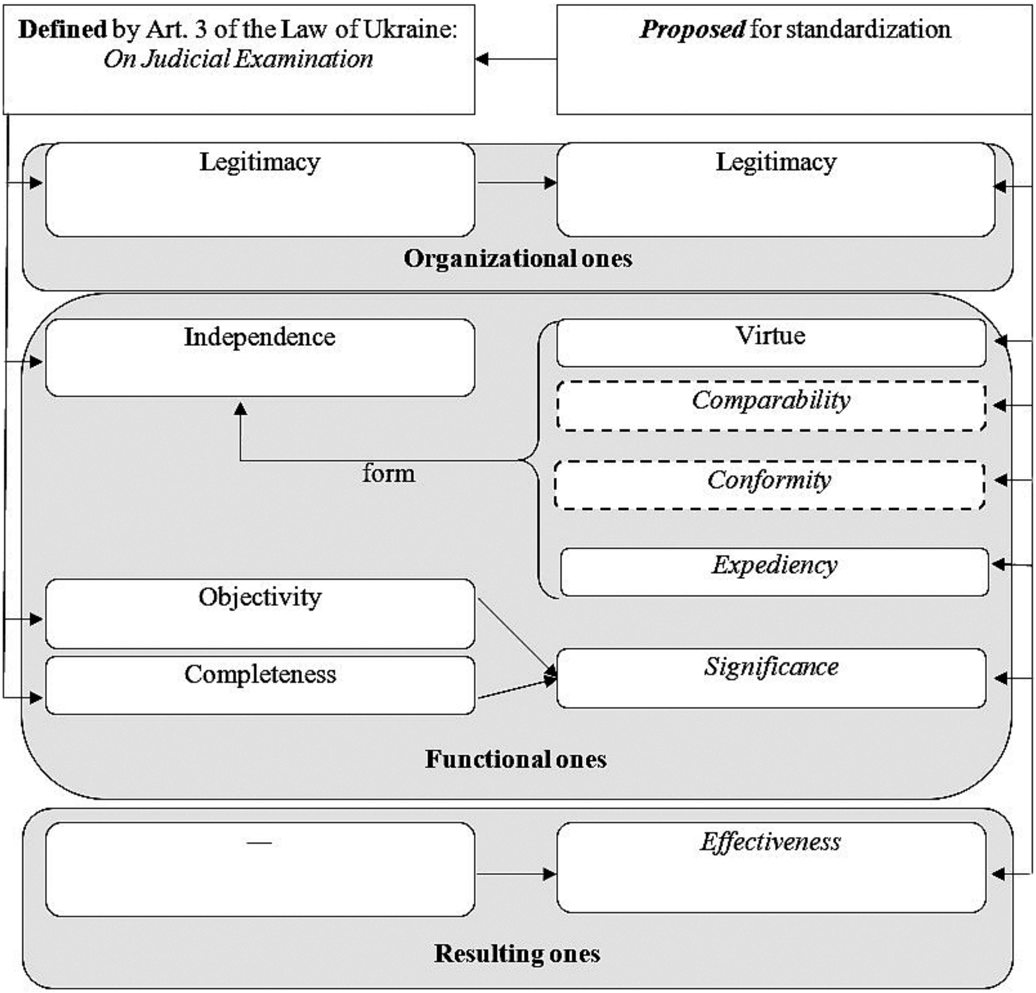

Fig. 2. Classification of principles of forensic economics (*emphasis added*, proposed by author)

номіко-правову категорію в законодавчому полі та визначити системотворчий чинник для вироблення нормативно-стандартизованого підходу до методології такої експертизи.

Достовірність результатів судово-економічної експертизи залежить, зокрема, від рівня розробленості її теоретичних засад. Мета цієї роботи — сформулювати принципи судової економічної експертизи, які мають вирішальне значення під час складання висновку експерта (у разі з'ясування реального стану фінансової звітності підприємства, яке перевіряють, і її достовірності, що є або може стати предметом судового розгляду).

Проаналізовано принципи судової економічної експертизи й обґрунтовано необхідність розробити галузеві принципи такої експертизи. Визначено, що загальні принципи судової експертизи (законності, незалежності, об'єктивності й повноти дослідження) потребують подальшого розвитку за трьома напрямами: галузевим, організаційно-методичним і відповідно до запитів користувачів.

Дослідження специфіки виконання судово-економічної експертизи (з урахуванням запитів користувачів щодо оцінки фінансового стану підприємства й даних фінансової звітності) свідчить про необхідність враховувати під час її проведення облікові інструменти, основний поміж яких — облікові оцінки. Стандартизація обліку під час складання фінансової звітності дала змогу виокремити принципи, що впливають на формування висновку експерта, а саме: доброчесності, співставності, відповідності, доцільності, суттєвості (на етапі функційних заходів проведення експертизи) і результативності (на етапі складання та надання висновку експерта).

Ключові слова: *судова економічна експертиза; принцип; законність; облікові оцінки; фінансова звітність; бухгалтерський облік.*

Принципы судебной экономической экспертизы как теоретическая основа её проведения

Владимир Иванков

Важность исследования принципов судебной экономической экспертизы предопределена необходимостью интерпретировать эту экономико-правовую категорию в законодательном поле и определить системообразующий фактор для выработки нормативно-стандартизированного подхода к методологии такой экспертизы.

Достоверность результатов судебно-экономической экспертизы зависит, в частности, от уровня разработанности её теоретических принципов. Цель этой работы — сформулировать принципы судебной экономической экспертизы, имеющие решающее значение при составлении заключения эксперта (в случае установления реального состояния финансовой отчётности проверяемого предприятия и её достоверности, которая является или будет являться предметом судебного рассмотрения).

Проанализированы принципы судебной экономической экспертизы и обоснована необходимость разработать отраслевые принципы такой экспертизы. Определено, что общие принципы судебной экспертизы (законности, независимости, объективности и полноты исследования) нуждаются в дальнейшем развитии по трём направлениям: отраслевому, организационно-методическому и в соответствии с запросами пользователей.

Исследование специфики выполнения судебно-экономической экспертизы (с учётом запросов пользователей по оценке финансового состояния предприятия и данных финансовой отчётности) показало необходимость учитывать при её проведении учётные инструменты, основной среди которых — учётные оценки. Стандартизация учёта при составлении финансовой отчётности позволила выделить принципы, влияющие на формирование заключения эксперта, а именно: порядочности, сопоставимости, соответствия, целесообразности, существенности (на этапе функциональных мероприятий проведения экспертизы) и результативности (на этапе составления и предоставления заключения эксперта).

Ключевые слова: *судебная экономическая экспертиза; принцип; законность; учётные оценки; финансовая отчётность; бухгалтерский учёт.*

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