

**ORDER**  
**OF THE MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION**  
**NO. 34N OF JULY 29, 1998**  
**ON THE APPROVAL OF THE REGULATIONS FOR ACCOUNTING AND**  
**REPORTING IN THE RUSSIAN FEDERATION**  
**(with the Amendments and Additions of December 30, 1999, March 24, 2000)**

In pursuance of the [Programme](#) of reforming accountancy in conformity with the international standards of financial accounting, the programme approved by [Decision](#) of the Government of the Russian Federation No. 283 of March 6, 1998 and by [Order](#) of the Government of the Russian Federation No. 382-r of March 21, 1998, I order:

1. To endorse the appended [Regulations](#) for Accounting and Reporting in the Russian Federation.

2. To recognize as invalid:

[Order](#) of the Ministry of Finance of the Russian Federation No. 170 of December 26, 1994 on the Regulations for Accounting and Reporting in the Russian Federation;

[Item 3](#) of Order of the Ministry of Finance of the Russian Federation No. 8 of February 3, 1997 on Quarterly Accounting by an Organization.

3. The present Order shall be carried into effect as from January 1, 1999.

Minister of Finance  
of the Russian Federation

M.M.Zadornov

Registered by the Ministry of Justice of the Russian Federation on August 27, 1998.  
Registration No. 1598

**Regulations**  
**for Accounting and Reporting in the Russian Federation**  
**(Approved by [Order](#) of the Ministry of Finance**  
**of the Russian Federation No. 34n of July 29, 1998)**  
**(with the Amendments and Additions of December 30, 1999, March 24, 2000)**

*See [Letter](#) of the Ministry of Finance of the Russian Federation No. 16-00-14/310 of October 7, 2003*

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## I. General Provisions

1. The present Regulations for Accounting and Reporting in the Russian Federation (hereinafter referred to as the "Regulations") have been devised on the basis of the [Federal Law](#) on Accounting.

*[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended paragraph 1 of Item 2 of these Regulations](#)*  
[See the previous text of the paragraph](#)

2. The Regulations define the order of the organisation and the conduct of accounting, the drawing up and submission of accounting by legal entities under the legislation of the Russian Federation, regardless of their organisational structure and legal status (apart from credit institutions and budget-funded establishments), and also the natural relations between the organisation concerned and the external consumers of booking information.

*[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 approved \[Instructions\]\(#\) on Accounting in State-Financed Institutions and the \[Chart of Accounts\]\(#\)](#)*

*[Order of the Ministry of Finance of the Russian Federation No. 94n of October 31, 2000 approved the new \[Chart of Accounts\]\(#\) of accounting records of the financial and economic activity of organisations and \[Instructions\]\(#\) on its application, which shall come into force from January 1, 2001 \[Transition to the application of the \\[Chart of Accounts\\]\\(#\\)\]\(#\) shall be allowed during 2001 to the extent of the readiness of the respective organisation](#)*

The branches and representative office of foreign organisations to be found on the territory of the Russian Federation may keep accounting on the basis of the rules established in the host country of a foreign organisation, unless these rules contradict the International Standards of Financial Accounting, elaborated by the Committee for International Standards of Financial Accounting.

3. The Ministry of Finance of the Russian Federation shall work out on the basis of the [Federal Law](#) on Accounting and the present Regulations and approve standards of accounting, other normative legal acts and methodological directions on accounting, which form the system of normative regulations of accounting and are binding on the organisations located on the territory of the Russian Federation and engaged in activities beyond the borders of the Russian Federation.

4. In accordance with the [Federal Law](#) on Accounting:

a) accountancy represents an ordered system of the collection, registration and generalization of information in money terms about the property and obligations of the organisations concerned and their flow by way of the overall, continuous and documentary record-keeping of all economic operations;

b) the property of organisations, their obligations and economic operations conducted by them in the process of their activities are the objects of accounting;

c) the main tasks of accounting are as follows:

the formation of complete and trustworthy information about the organisation's activity and its property status, which is needed by the internal users of accounting - by the managers, founders, participants in, and owners of, the organisation's property, and also by the external users of accounting - by investors, creditors and other users of accounting;

the supply of information needed by the internal and external users of accounting for the

purpose of exercising control over the observance of the legislation of the Russian Federation in the course of the organisation's economic operations and over their advisability, the existence and movement of property and obligations, the use of material, labour and financial resources in keeping with the approved norms and estimates;

the prevention of negative results of the organisation's economic activity and the disclosure of the intra-economic reserves for its financial stability.

5. Guided by the legislation of the Russian Federation on accounting, the normative acts of the Ministry of Finance of the Russian Federation and of the bodies to which federal laws have granted the right to regulate accounting, the organisation shall independently form its accounting policy on the basis of its structure, the branch of economy to which it belongs and of other specific features of its activity.

6. The responsibility for the organisation of accounting and the observance of legislation in economic operations shall be borne by the manager of the respective organisation.

7. The organisation's manager may perform the following functions depending on the volume of the accounting work:

(a) establish a bookkeeping service as a structural unit headed by its chief accountant;

(b) take on the staff an accountant;

(c) transfer the accountancy on a contractual basis to the centralized accounting department, a specialized organisation or a specialist-accountant;

(d) keep accounting personally.

Cases provided for in subitems (b), (c), and (d) of this Item shall be recommended to apply in organisations which refer to subjects of small business under the legislation of the Russian Federation.

*See the [Regulations on Accounting, the Organization Accounting Policy RA 1/98, approved by Order of Ministry of Finance of the Russian Federation No. 60n of December 9, 1998](#)*

8. The organisation's accounting policy shall be approved by an order or any other written instruction of the organisation's manager.

In this case he shall approve the following documents:

the working plan of charts of accounting that contains the accounts applicable in the organisation and necessary for keeping the synthetic and analytical accounting;

the forms of source records applicable for the completion of economic operations, for which standard forms of source records are not stipulated, and also the forms of documents for internal accounting reports;

the methods of the appraisal of particular assets and obligations;

the order of inventory making of assets and obligations;

the rules of the flow of documents and the technology of processing accounting information;

the order of control over economic operations, and also other decisions needed for the organisation of accounting.

## **II. The Basic Rules for Keeping Accounting**

### **Requirements for Keeping Accounting**

9. The organisation shall keep accounting of assets, obligations and economic operations (facts of economic activity) by means of double entry on the mutually related accounts of accountancy included in the working chart of accounts of accounting.

The working chart of accounts of accounting shall be approved by the organisation on the basis of the [Chart of Accounts](#) of Accounting, approved by the Ministry of Finance of the Russian Federation.

*Order of the Ministry of Finance of the Russian Federation No. 94n of October 31, 2000 approved the new [Chart of Accounts](#) of accounting records of the financial and economic activity of*

*organisations and Instructions on its application, which shall come into force from January 1, 2001 Transition to the application of the Chart of Accounts shall be allowed during 2001 to the extent of the readiness of the respective organisation*

The accounting of assets, obligations and economic operations (facts of economic activity) shall be kept in the currency of the Russian Federation - in roubles. The documentation of assets, obligations and other facts of economic activity, the record-keeping of accounting registers and reporting shall be conducted in the Russian language. Source accounting documents made out in other languages shall be supplied with a translation in Russian.

**10.** The organisation shall form a policy of accounting that implies property insulation and the organisation's continuous activity, the sequence of the application of the policy of accounting, and also the temporal definiteness of facts of economic activity.

The organisation's policy of accounting shall comply with the requirements of the completeness, circumspection and priority of content to form, consistency and rationality.

**11.** In the organisation's accounting the current costs of output, the performance of works and the rendering of services and the costs of capital and financial investments shall be reckoned separately.

### **The Documentation of Economic Operations**

**12.** All economic operations conducted by the organisation shall be completed by vouchers. These vouchers shall serve as source records used by accountancy.

The requirements of the chief accountant (hereinafter the chief accountant shall also be understood to mean the persons who keep accounting in cases provided for by subitems (b), (c) and (d) of Item 7 of the present Regulations) for the documentary legalization of economic operations and for the submission of documents and information to the accounting service shall be binding on all the workers of the organisation.

**13.** The source records shall contain the following obligatory requisites: the name of a document (form), the code of a form, the date of making out the document, the name of the organisation on whose behalf the document has been made out; the content of an economic operation, the measurements of an economic operation (in kind and in money terms); the names of the post held by persons who are responsible for economic operations and for their correct completion, legible personal signatures (including cases of producing documents with the use of computers).

Source records shall be accepted for accounting, if they are compiled according to the form that is contained in the albums of unified (standard) forms of source records; as for the documents whose form is not provided for these albums and which are to be approved by the respective organisation, they shall contain obligatory requisites in keeping with the requirements of the first paragraph of the present item.

Additional requisites may be included in source documents subject to the character of an operation, the requirements of normative acts, methodological directions in accounting and the technology of processing accounting information.

**14.** The list of persons who has the right shall be endorsed by the manager of the organisation concerned by agreement with the chief accountant.

Documents to be used for the completion of economic operations in cash shall be signed by the manager of the organisation and its chief accountant or by persons authorized therefor by them.

Cash and payment documents, financial and credit liabilities shall be deemed to be invalid unless they bear the signature of the chief accountant or the person authorized thereto by him. They shall not be accepted for execution, exception being made for the documents which are signed by the head of a federal executive body and the specific completion of which is determined by individual directions of the Ministry of Finance of the Russian Federation. Financial and credit liabilities shall be understood to mean documents which legalize the financial investments of the organisation concerned, loan contracts, credit contracts and contracts concluded on commodity and commercial credit.

In the event of disagreements between the organisation's manager and its chief accountant over particular economic operations, source records on them may be accepted for execution by written order of the organisation's manager who bears full responsibility for the consequences of such operations and for the inclusion of data on them in accounting and reporting.

**15.** A source record shall be made out at the time of an economic operation, and if this is impossible directly after the operation is over.

In case of sale of goods, products, works and services with the use of cash registers it is possible to draw up a source record at least once a day on the basis of cash vouchers as it expires.

Source records shall be drawn up and transferred for reflection in accounting in accordance with the schedule of the flow of approved documents in the organisation. Persons who have drawn up and signed these documents shall be responsible for the timely and high-quality completion of source records, their transfer within fixed periods of time for the reflection in accounting, and also for the authenticity of data contained therein.

**16.** It shall be impermissible to introduce corrections to cash and banking documents. In other source records corrections may only be introduced by agreement with the persons who have drawn up and signed these documents, which fact shall be confirmed by the signatures of the same persons, with an indication of the date of correction.

**17.** Overall accounting documents may be drawn up in order to exercise control and streamline the processing data on economic operations on the basis of source records.

**18.** Source and overall accounting documents may be drawn up on paper and machine-readable media of information. In the latter case the organisation shall be obliged to produce at its own expense copies of such documents on paper media for other participants in economic operations, and also at the request of the bodies which exercise control in conformity with the legislation of the Russian Federation, and also of the courts of law and procurator's offices.

### **Accounting Registers**

**19.** Accounting registers are intended for the systematization and accumulation of information which is contained in source records accepted for accounting for the reflection in accounts of accounting and in accountancy itself.

Accounting registers may be kept in special books (journals), in particular sheets and cards, in computer printouts, received during the use of computers, and also in machine-readable media of information. When accounting registers are kept on machine-readable media of information, it is necessary to provide for the possibility of their output to paper information media.

Forms of accounting registers shall be worked out and recommended by the Ministry of Finance of the Russian Federation and by the bodies charged by federal laws with the right to regulate accounting or by federal executive bodies and organisations when they abide by the general methodological principles of accountancy.

**20.** Economic operations shall be reflected in accounting registers in chronological sequence and grouped according to the corresponding accounts of accounting.

Persons who have drawn up and signed accounting registers shall ensure the correct reflection of economic operations in these registers.

**21.** When accounting registers are kept in custody, they shall be protected against non-sanctioned corrections. Any correction of an error in a register of accounting shall be motivated and confirmed by the signature of the person who has made the correction, with an indication of the date of this correction.

**22.** The content of accounting registers and internal accounting is a commercial secret and in cases provided for by the legislation of the Russian Federation is a state secret.

Persons who access information in accounting registers and in internal accounting shall be obliged to keep commercial and state secrets. For their divulgence they shall be held liable as established by the legislation of the Russian Federation.

### **The Appraisal of Assets and Obligations**

**23.** Assets, obligations and other facts of economic activity shall be subject to appraisal in money terms for the reflection in accounting and reporting.

The appraisal of assets acquired for a fee shall be carried out by summing up the actual expenses on their purchase; the appraisal of assets received free of charge shall be carried out at the market value on the date of their receipt; the appraisal of assets produced in the organisation itself shall be carried out at the value of their manufacture (actual costs of the production of an object of property).

The actually made costs include, in particular, the costs of the acquisition of the object of property, interest paid on the commercial credit granted at the time of its acquisition, surcharges, commission fees (the value of services), paid to supply, foreign economic and other organisations, customs duties and other payments, the costs of transportation, storage and delivery made by outside organisations.

Current market value shall be formed on the basis of the price, effective on the date of the receipt of assets received free of charge, for the given or similar type of property. Data on the current price shall be confirmed by documents or by experts.

The value of manufacture shall be understood to mean the actual costs of use in the process of fixed assets, raw and auxiliary materials, fuel, power, labour resources and other costs of the manufacture of the object of property.

Other methods of appraisal, including methods by reservation shall be admitted in cases provided for by the legislation of the Russian Federation, and also by the normative acts of the Ministry of Finance of the Russian Federation and the bodies vested with the right to regulate accounting by federal law.

**24.** Entries in accounting of the organisation's foreign currency accounts, and also of operations in foreign currency shall be made in roubles in amounts to be determined by the conversion of foreign currency at the rate of the Central Bank of the Russian Federation which is effective on the date of the operation concerned. Said entries shall be made at the same time in the currency of settlements and payments.

*See [Regulations on Bookkeeping \(PBU\) the Accounting of the Assets and Obligations Whose Value Is Expressed in Foreign Currency PBU 3/2000](#), approved by [Order](#) of the Ministry of Finance of the Russian Federation No. 2n of January 10, 2000*

*[Order](#) of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended Item 25 of these Regulations*

*[See the previous text of the Item](#)*

**25.** The accounting of assets, obligations and economic operations may be kept in amounts expressed in whole roubles. The differences in amounts arising in this case shall be attributed to the profit-making organisation's financial results, to the increased incomes (decreased expenses) of a non-profit organisation.

### **The Inventory-taking of Assets and Obligations**

**26.** To ensure the reliability of the data of accounting and reporting, the organisations shall be obliged to carry out the inventory-taking of assets and obligations for checking and conformity by documents their presence, state and valuation.

The order of inventory-taking (the number of inventories in the reporting year, their dates, the list of assets and obligations verified during each of them, etc.) shall be determined by the organisation's manager, except for the cases when inventory-taking is obligatory.

**27.** Inventory-taking shall be obligatory in the following cases:

when assets are leased out, redeemed, sold, and also when a state or municipal unitary enterprise undergoes transformation;

before the annual accounting is compiled (with the exception of assets whose inventory-taking was conducted not earlier than October 1 of the reporting year). The inventory-taking of fixed assets

may be carried out once in three years, while the inventory-taking of library stocks may be carried out once in five years. In the organisations located in the Far North areas and in the localities equated therewith, the inventory-taking of goods, raw and auxiliary materials may be effected in the period of their lowest balances);

When materially liable persons are replaced;  
in the event of disclosing facts of embezzlement, abuse and damage to property;  
in the event of a natural disaster, fire or any other emergency situations caused by extreme conditions;  
in the event of the reorganisation or the liquidation of an organisation;  
in other cases provided for by the legislation of the Russian Federation.

*Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended Item 28 of these Regulations*

[See the previous text of the Item](#)

**28.** Discrepancies between the actual existence of assets and the data of accounting revealed during the respective inventory-taking, shall be reflected in the accounts of accounting in the following sequence:

a) the surplus of assets shall be debited at market value on the date of inventory-taking and the respective amount shall be charged to the profit-making organisation's financial results or to the increased incomes of a non-profit organisation.

b) the shortage of assets and their damage within the limits of the norms of a natural loss shall be attributed to the costs of production and circulation (expenses), while the shortage of assets and their damage over and above the norms shall be compensated at the expense of the guilty persons. If the guilty persons are not ascertained or a court of law has refused to recover losses from them, the losses from the shortage of assets and their damage shall be written off to the financial results of a profit-making organisation or to the increased expenditures of a non-profit organisation.

### **III. The Basic Rules for Compiling and Submitting Accounting Reports**

#### **Basic Requirements**

**29.** The organisation shall compile an accounting report for a month, quarter or a year in progressive total from the beginning of the reporting year, unless otherwise is stipulated by the legislation of the Russian Federation. The monthly and quarterly accounting reports shall be intermediate.

*Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended Item 30 of these Regulations*

[See the previous text of the Item](#)

**30.** The accounting reports of the organisations consists of the following:  
a) the balance-sheet;  
b) the profit and loss report;  
c) addenda to them, in particular the report on the movement of cash, annexes to the balance-sheet and other reports, provided for by the normative acts of the system of the normative regulation of accounting;  
d) the explanatory note;  
e) the audit certificate that confirms the reliability of the organisation's accounting report, if it is subject to obligatory audits in accordance with federal laws.

**31.** The forms of accounting reports of the organisations, and also the instructions on their filling in shall be endorsed by the Ministry of Finance of the Russian Federation.

*See [Order of the Ministry of Finance of the Russian Federation No. 67n of July 22, 2003 on the Forms of the Accounting of Organisations](#)*

Other bodies which are vested with the right to regulate accounting by federal laws shall endorse within their jurisdiction the forms of accounting reports and the instructions on their filling in, unless they contradict the normative legal acts of the Ministry of Finance of the Russian Federation.

**32.** The accounting report shall provide a trustworthy and complete idea about the organisation's property and financial condition, about changes in its status, and also its financial results.

**33.** The organisation's accounting report shall include the indicators of the activity of its branches, representative offices and other structural subdivisions, including those set aside on separate balances.

**34.** The content and form of the balance-sheet, the profit and loss report and other reports and annexes shall apply consecutively from one reporting period to another.

**35.** The accounting reports shall cite figures at least before two years - for the reporting year and the one that preceded the reporting year (except for the report made out for the first reporting year).

If the data for the period that preceded the reporting year are incomparable with the data for the reporting period, the former data shall be corrected due to the rules established by normative acts. Each substantial correction shall be revealed in the respective explanatory note, with an indication of its reasons.

**36.** Accounting reports shall be made out for the reporting year. The period from January 1 to December 31, of the calendar year shall be regarded as a reporting year.

The period from the day of the state registration of the reorganized organisation through December 31 shall be regarded as the first reporting year for the newly-established or the reorganized organisation; as for a organisation, newly set up after October 1 (October 1 inclusive), the first reporting year shall be regarded from the date of state registration to December 31 of the next year.

Data on the facts of economic activity posted before the state registration of the newly-established organisation shall be included in its accounting report for the first reporting year.

**37.** The last calendar day of the reporting period shall be deemed to be the reporting date for drawing up accounting reports.

**38.** Accounting reports shall be signed by the manager and the chief accountant of the respective organisation.

In the organisations where accountancy is kept on contractual principles by a specialized organisation (centralized accounting department) or by a specialist accountant, the accounting reports shall be signed by the organisation's manager, the head of the specialized organisation (centralized accounting department) or by the specialist who keeps accountancy.

The responsibility of the persons who have signed accounting reports shall be determined in accordance with the legislation of the Russian Federation.

**39.** Changes in accounting reports relating both to the reporting year and to the previous periods (after their confirmation) shall be made in the report made out for the reporting period in which corrections of the data have been revealed.

**40.** It shall be impermissible to allow offsets in accounting reports between the items of assets and liabilities and the items of profits and losses, except for the cases when such offsets are provided for by the rules established by normative legal acts.

## **The Rules for the Appraisal of the Items of Accounting Reports**

### **Incomplete Capital Investments**

*[Order of the Ministry of Finance of the Russian Federation No. 31n of March 24, 2000 amended paragraph 1 of Item 41 of these Regulations](#)*

*[See the previous text of the paragraph](#)*



**41.** Incomplete capital investments include the expenses not registered by fixed assets acceptance certificates and other documents (including documents confirming the state registration of real property pieces in cases stipulated by law) on building and assembly work, the acquisition of building, equipment, transport vehicles, instruments, implements and other material objects of long use, miscellaneous capital works and expenses (design and survey, geological prospecting and drilling works, expenses on the allotment of land plots and the resettlement of people in connection with construction, expenses on personal training for newly-built organisations, etc.).

Capital projects which have been put into temporary operation shall be reflected as incomplete capital investments before they are placed into permanent operation.

**42.** Incomplete capital investments shall be reflected in the balance-sheet according to the actual costs of a developer (investor).

### **Financial Placements**

*See Accounting [Regulations](#) [Records of Financial Investment PBU 19/02](#), approved by [Order of the Ministry of Finance of the Russian Federation No. 126n of December 10, 2002](#)*

**43.** Financial placements include the organisation's investments in government securities, bonds and miscellaneous securities of other organisations in the authorized (pooled) capitals of other organisations, and also loans granted to other organisations.

*[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999](#) amended paragraph 1 of Item 44 of these Regulations*

*[See the previous text of the paragraph](#)*

**44.** Financial placements shall be registered in the amount of actual costs of investors. As for debt securities, it is allowed to attribute the difference between the amount of actual expenses on acquisition and the nominal value during the period of their trading to the financial results of a profit-making organisation on an even basis to the extent of the charge of the income due to them.

Organizations acting as market-makers on the securities market may revalue placements in securities acquired with the aim of obtaining income from their sale to the extent of changing quotations on the stock exchange.

Objects of financial placements (save loans), which are not paid in full, shall be shown on the credit side of the balance-sheet in the full sum of actual costs of their acquisition under a contract with the attribution of the unpaid amount according to the item of creditors on the debit side of the balance-sheet in cases when the investor has acquired the right to the object concerned. In other cases, amounts contributed on account of the objects of financial placements that are subject to acquisition, shall be shown on the credit side of the balance-sheet in the item of debtors.

**45.** The organisation's placements in shares of other organisations quoted on the stock exchange, and its quotations published on a regular basis shall be reflected in its balance-sheet at the end of the reporting year according to the market price, if the latter is below the value accepted for accounting. At the end of the reporting year it is necessary to form reserves with account of the said difference against the devaluation of placements in securities at the expense of the profit-making organisation's financial results or against the increased expenditures of a non-profit organisation.

### **Fixed Assets**

*See [Regulations on Business Accounting "Recording of Fixed Assets PBU 6/01"](#), approved by [Order of the Ministry of Finance of the Russian Federation No. 26n of March 30, 2001](#)*

**46.** The fixed assets as a totality of material values used as the means of labour in the production of output, the performance of works or in the rendering of services or for the management of the respective organisation during the period exceeding 12 months or the usual operation cycle, if it exceeds 12 months, include buildings, structures, working and power machines and equipment,

measuring and regulating instruments and devices, computers, transport vehicles, tools, production and household implements and accessories, workstock and productive livestock, perennial planting, internal roads and other fixed assets.

Fixed assets also include capital investments in the radical improvement of land (draining, irrigation and other meliorative works) and in rented facilities of fixed assets.

Capital investments in perennial plantings and in the radical improvement of lands shall be included in fixed assets every year in the amount of expenses on the areas put in use into the reporting year, regardless of the date of the completion of the entire range of works.

Fixed assets also cover land plots owned by organisations and objects of nature use (waters, subsoil and other natural resources).

**47.** Completed capital investments in the leased facilities of fixed assets shall be included by the leaseholding organisations in their own fixed assets in the amount of the actual costs, unless otherwise is stipulated by the lease contract.

*[Order of the Ministry of Finance of the Russian Federation No. 31n of March 24, 2000 amended Item 48 of these Regulations](#)*

*[See the previous text of the Item](#)*

**48.** The cost of the organisation's fixed assets shall be reimbursed by amortization during the period of their effective use.

The amortization of the facilities of fixed assets shall be carried out regardless of the results of the organisation's economic activity in the reporting period by one of the following methods:

the linear method:

the method of depreciation in proportion to the volume of products (works, services);

the method of diminishing balance;

the depreciation method of the sum-of-the-years of effective use.

No depreciation shall be charged to the fixed assets received under a gift contract and during privatization free of charge, to the fixed assets transferred by decision of the organisation's manager for the temporary closing down, the duration of which may not be less than three months, to the facilities of the external rural improvement and other similar facilities forestry facilities, road maintenance facilities, specialized structures of navigation, etc.) to the productive livestock, buffaloes, bullocks and deers, and also to the acquired publications (books, booklets, etc.).

*According to [Decision of the Supreme Court of the Russian Federation No. GKPI 00-645 of August 23, 2000 the amendments to Item 48 of these Regulations are declared null and void and entail no legal consequences since their issuance as concerns the supplementation of Item 48 with the following paragraph](#)*

~~Non-commercial organizations' fixed asset pieces shall not be subject to depreciation;~~

*On the computing of depreciation of fixed assets facilities of non-profit organizations from January 1, 2000, see [Letter of the Ministry for Taxes and Duties of the Russian Federation No. VG-6-02/850@ of November 3, 2000](#)*

The value of land plots and objects of nature use shall not be redeemed.

*[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended paragraph 1 of Item 49 of these Regulations](#)*

*[See the previous text of the paragraph](#)*

**49.** Fixed assets shall be reflected in the balance-sheet at residual cost, that is, according to actual expenses on their acquisition, building and manufacture minus the amount of charged depreciation.

In cases of finishing the building of appropriate facilities, their additional equipment, reconstruction or partial dissolution and revaluation changes in the original cost of fixed assets shall be disclosed in annexes to the balance-sheet. A profit-making organisation shall have the right to revalue the facilities of fixed assets at least once a year (at the beginning of the reporting year). This is done according to replacement cost by means of indexation or direct recalculation at the market prices confirmed by documents with the attribution of emerging differences to the account of the organisation's additional capital, unless otherwise stipulated by the legislation of the Russian Federation.

Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended Item 50 of these Regulations

See the previous text of the Item

**50.** The following objects shall not be relevant to fixed assets, but shall be recorded in organisations with the circulating assets:

a) objects with a period of effective use of not less than 12 months regardless of their value;

b) objects at the cost of 100 times of the amount of the minimum monthly wage or salary per unit at the time of their acquisition (on the basis of their value, stipulated in a contract), regardless of the period of their effective use, with the exception of farm machinery and implements, building mechanized tools, weapons, and also workstock and productive livestock, which relate to fixed assets irrespective of their value.

The manager of an organisation shall have the right to set a lesser limit on the value of objects for accounting with circulating assets;

Regulations on Business Accounting, "Recording of the Fixed Assets PBU 6/01" approved by Order of the Ministry of Finance of the Russian Federation No. 26n of March 30, 2001 does not stipulate the cost criterion of referring property to fixed assets

*See also the Accounting Regulations "Inventory Accounting" PBU 5/01, endorsed by Order of the Ministry of Finance of the Russian Federation No. 44n of June 9, 2001*

c) the following objects regardless of their cost and the period of effective use:

fishing tackle (trawls, sweep-nets, casting nets, stake nets, etc.);

special instruments and devices (tools and devices of designated purpose intended for serial and mass production of certain articles or for individual job-order production); interchangeable equipment (frequently used devices for fixed assets and other appliances caused by specific conditions of manufacture -casting moulds and their accessories, rollers, air-cooled tuyeres, shuttles, catalysts, sorbents of a solid state of aggregation, etc.);

special overalls and special footwear, and also bedding;

*See Methodical Directions for Accounting for Special Tools, Special Gadgets, Special Equipment and Special Clothing, approved by Order of the Ministry of Finance of the Russian Federation No. 135n of December 26, 2002*

uniforms intended for the organisation's workers; clothing and footwear for the workers of the institutions of health protection, education and others financed by the State;

temporary (non-itemized) structures and installations, the costs of whose construction relate to the costs of building works within overhead expenses;

objects intended for letting on lease under a contract of hire;

young domestic animals and fattening cattle, poultry, rabbits, fur-bearing animals, beehives, and also police dogs and experimental animals;

perennial plants grown in nursery gardens as planting material;

d) petrol motor saws, knot-cutting machines, rafting rope, fair-weather roads, temporary siding of wood roads and temporary structures in forests with a period of effective use of up to 24 months

(moving heating houses, boiler points, pilot workshops, petrol refuelling points, etc.).

**51.** The value of objects transferred to production or put in service and provided for in [Item 50](#) of the present Regulations shall be redeemed by the organisation by depreciation, unless otherwise stipulated by the present Regulations.

The depreciation of said objects shall be effected by one of the following methods: the percentage method; the linear method; the method of depreciation in proportion to the volume of products (works, services).

Low-value objects at the cost of one-twentieth of the limit per unit, established in keeping with [Subitem \(b\) of Item 50](#) of the present Regulations, may be written off for consumption to the extent of putting them into production or operation. Proper control over the movement of these objects shall be organized in order to keep them safe.

The value of special tools, special devices and interchangeable equipment shall only be redeemed by the method of depreciation in proportion to the volume of products (works, services). The value of special tools and special devices intended for fulfilling individual orders or for use in mass production. It shall be allowed to be redeemed in full at the time of putting appropriate tools and devices into production.

The value of objects intended for lease under a contract of hire shall be redeemed by the linear method alone.

The cost of young domestic animals and fattening animals, poultry, rabbits, fur-bearing animals, beehives, experimental animals, police dogs and perennial trees grown in nursery gardens as planting material shall not be redeemed.

*[Order of the Ministry of Finance of the Russian Federation No. 31n of March 24, 2000 amended paragraph 1 of Item 52 of these Regulations](#)*

*[See the previous text of the paragraph](#)*

**52.** The value of objects which have been put in production or operation and which are provided for by [Item 50](#) of the present Regulations except low-value and short-life items of non-commercial organizations shall be transferred by amortization in the order stipulated by [Item 51](#) of the present Regulations.

The amortization of objects put in production or operation and stipulated in this item shall be carried out regardless of the results of the organisation's economic activity in the reporting period.

*[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended Item 53 of these Regulations](#)*

*[See the previous text of the Item](#)*

**53.** Objects specified by [Item 50](#) of the present Regulations shall be reflected in the balance-sheet at residual cost, that is according to the actual costs of their acquisition, building or manufacture minus the amount of charged amortization.

*[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended Item 54 of these Regulations](#)*

*[See the previous text of the Item](#)*

**54.** Material values that remain after the write-off of fixed assets, unfit for restoration and for further use, and objects, stipulated by [Item 50](#) of the present Regulations, shall be credited at market value on the date of the write-off, and the corresponding amount shall be included in the financial results of a profit-making organisation or in the increased incomes of a non-profit organisation.

## **Intangible Assets**

*[Order of the Ministry of Finance of the Russian Federation No. 31n of March 24, 2000 amended paragraph 1 of Item 55 of these Regulations](#)*

[See the previous text of the paragraph](#)

**55.** The intangible assets which are used in economic activity during the period exceeding 12 months and which bring income include the rights emerging from:

author-publisher contracts and other contracts for works of science, literature, art and objects of related rights, computer programmes, databases, etc.;

patents for inventions, industrial designs, selection achievements, certificates of useful models, trademarks and service marks or license contracts for their use;

the rights of know-how, etc.

Moreover, intangible assets may include establishment charges (expenses involved in the creation of a legal entity and recognized as a contribution of participants or promoters to the authorized (pooled) capital in accordance with its constituent instruments, and also the organisation's business standing.

*See the [Regulations](#) on Business Accounting "Recording of Non-Material Assets" PBU 14/2000, approved by [Order](#) of the Ministry of Finance of the Russian Federation No. 91n of October 16, 2000*

*On the application of the Items 55 and 57 of the present Regulations, see [Letter](#) of the Ministry of Finance of the Russian Federation No. 16-00-12/15 of August 23, 2001*

*[Order](#) of the Ministry of Finance of the Russian Federation No. 31n of March 24, 2000 amended Item 56 of these Regulations*

[See the previous text of the Item](#)

**56.** The value of objects of intangible assets shall be redeemed by amortization during the fixed period of their effective use.

For objects whose value is redeemed, depreciation deductions shall be determined by one of the following methods:

the linear method on the basis of the norms reckoned by the organisation for the time of the period effective use of objects;

the method of depreciation in proportion to the volume of products (works, services);

For intangible objects whose period of effective use cannot be determined the norms of depreciation deductions shall be established for a period of 20 years (but not for more the time of the organisation's activity).

No depreciation shall be accrued on the intangible assets of non-commercial organizations.

The amortization of intangible assets shall be carried out regardless of the results of the organisation's activity in the reporting period.

The organization's acquired business reputation shall be adjusted over twenty years (but not exceeding the life time of the organization).

Depreciation on the organization's positive business reputation shall be reflected on the books by means of reduction of its original value. The organization's negative business reputation shall be written off in equal instalments to the financial results of the organization as operational earnings.

*[Order](#) of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended Item 57 of these Regulations*

[See the previous text of the paragraph](#)

**57.** Intangible assets shall be reflected in the balance-sheet at residual cost, that is, according to the actual expenses on the acquisition, manufacture and development to the state of serviceability for planned purposes minus the charged depreciation.

## **Raw and Auxiliary Materials, Finished Products and Goods**

*See also the Accounting Regulations "Inventory Accounting" PBU 5/01, endorsed by Order of the Ministry of Finance of the Russian Federation No. 44n of June 9, 2001*

**58.** Raw materials, basic and auxiliary materials, fuel, purchased semi-finished products and components, spare parts, tare used for the packing and transportation of products of goods, and other material resources shall be reflected in the balance-sheet at the actual cost-price.

The actual cost-price of material resources shall be determined on the basis of the actual expenses on their acquisition and manufacture.

The actual cost-price of material resources written off in production shall be determined by one of the following methods of the appraisal of stocks:

according to the cost-price of a unit of stocks;

according to average cost-price;

according to the cost-price of the first acquisition (FIFO)

according to the cost-price of the last acquisition (LIFO).

**59.** Finished products shall be reflected in the balance-sheet at the actual or normative (planned) production costs, which include expenses on the use in production of fixed assets, raw and auxiliary materials, fuel, power, labour resources and other outlays in production, or at the direct expenditure items.

**60.** In organisations engaged in trade of goods shall be reflected in the balance-sheet at the cost of their acquisition.

In case of sale or release of goods their value may be written off with the use of the methods of appraisal set forth in [Item 58](#) of the present Regulations.

When the organisation concerned engaged in retail trade accounts goods at selling prices, the difference between the cost of acquisition and the cost at selling prices (discounts, surcharges) shall be reflected in accounting reports in a separate item.

**61.** Shipped goods, performed works and rendered services shall be reflected in the balance-sheet at the actual or normative (planned) full cost-price, which includes alongside with production costs the expenses on the sales of products, works, services, reimbursed by the contractual price.

**62.** The valuables specified in [Items 58-60](#) of the present Regulations, the price for which has declined during the reporting year or which have become obsolescenced or have partially lost their initial quality, shall be reflected in the balance-sheet at the end of the reporting year at the price of possible sale, if it is below the initial value of procurement or purchase, with the attribution of the difference in prices to the profit-making organisation's financial results or to the increased expenses of a non-profit organisation.

### **Incomplete Production and Deferred Expenses**

**63.** Products (works) which have not passed all the stages (phases or repartitions), provided for by the technological process, and also incomplete components which have not passed tests and technical acceptance belong to incomplete production.

**64.** Incomplete mass and serial production may be reflected in the balance-sheet:

at the actual or normative (planned) production cost-price;

according to direct expenditure items;

at the cost of raw and auxiliary materials and semi-finished products.

Individual incomplete production shall be reflected in the balance-sheet according to actual costs.

**65.** Expenses made by the organisation in the reporting period but relating to the net reporting periods shall be reflected in the balance-sheet in a separate item as deferred expenses and shall be written off in the order prescribed by the organisation (evenly, in proportion to the volume of products, etc.) during the period to which they refer.

### **Capital and Reserves**

**66.** The authorized (pooled) capital, additional and reserve capital, retained profit and other reserves shall be accounted within the organisation's own capital.

**67.** The balance-sheet shall reflect the size of the authorized (pooled) capital registered in contributions (stakes, shares and unit shares) of the promoters (participants) of the organisation.

The authorized (pooled) capital and the actual debts of promoters (participants) for contributions to the authorized (pooled) capital shall be reflected in the balance-sheet separately.

State and municipal unitary enterprises shall account in place of authorized (pooled) capital the nominal fund formed in the statutory order.

*Order of the Ministry of Finance of the Russian Federation No. 31n of March 24, 2000 amended Item 68 of these Regulations*

*See the previous text of the Item*

**68.** The sum of the statutory additional valuation of fixed assets, of capital projects and other material facilities owned by the organisation with a term of effective use of over 12 months, the sum received over and above the nominal value of placed shares (the issuing income of a joint-stock company) and other similar amounts shall be reckoned as additional capital and reflected in the balance-sheet separately.

**69.** A reserve fund, set up in accordance with the legislation of the Russian Federation to cover the organisation's losses, and also to redeem the organisation's bonds and own shares shall be reflected in the balance-sheet separately.

**70.** The organisation may set up reserves of doubtful debts for settlements with other organisations and individuals for products, goods, works and services with the attribution of reserves to the organisation's financial results.

The organisation's debtor indebtedness, which has not been repaid during the time fixed by a contract and which is not provided with appropriate guarantees, shall be deemed to be a doubtful debt.

*See Letter of the Ministry of Finance of the Russian Federation No. 16-00-14/316 of October 15, 2003*

A reserve of doubtful debts shall be set up on the basis of the results of the inventory-taking of the organisation's debtor indebtedness.

The size of a reserve shall be estimated separately for each doubtful debt depending on the financial condition (paying capacity) of a debtor and the appraisal of the possibility of full or partial debt repayment.

If before the end of the reporting year that follows the year of setting up a reserve of doubtful debts, this reserve is not used in any part, the unexpended amounts shall be added to the financial results during the compiling of a balance-sheet at the end of the reporting year.

*Order of the Ministry of Finance of the Russian Federation No. 31n of March 24, 2000 excluded Item 71 from these Regulations*

~~71. The remnants of funds and other set up by the organisation in conformity with its constituent documents or with the accepted accounting policy at the expense of profit that remains at its disposal or retained profit shall be reflected in the balance-sheet separately.~~

**72.** For the purpose of the even inclusion of forthcoming expenditures in production or distribution costs of the reporting period, the organisation may set up reserves intended for: the forthcoming payment of leave of workers; the payment of annual rewards for long service, the payment of rewards for the results of work for a year, the repair of fixed assets, and production expenses on preparatory works in connection with the seasonal character of production; the forthcoming costs of land reclamation and the implementation of other nature conservation measures; the forthcoming expenses on the repair of objects intended for lease under a contract of

hire; the guarantee repair and service; the cover of other foreseen expenses and other purposes provided for by the legislation of the Russian Federation, and the normative legal acts of the Ministry of Finance of the Russian Federation. The balance-sheet at the end of the reporting year shall reflect in a separate item the remnants of reserves carried over to the next year and estimated by following the rules introduced by the normative acts of the system of the normative regulation of accountancy.

### **Settlements with Debtors and Creditors**

**73.** Settlements with debtors and creditors shall be reflected by each side in their accounting reports in amounts that follow from accounting records and recognized by each side. Indebtedness for received loans and credits shall be shown with due account of interest due to payment at the end of the reporting period.

**74.** Sums of money in settlements with banks and the budget which are reflected in accounting reports, shall be agreed upon with the respective organisations and shall be identical. It shall be impermissible to leave unsettled sums of money on the balance-sheet.

**75.** The balances of foreign currency on the organisation's currency accounts, other monetary funds (including cash items), short-dated securities, debtor and creditor indebtedness in foreign currencies shall be reflected in roubles in accounting reports in amounts estimated by the conversion of foreign currencies at the rate of the Central Bank of the Russian Federation that is effective on the reporting date.

*[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended Item 76 of these Regulations](#)*

*[See the previous text of the paragraph](#)*

**76.** Fines, penalty fees and forfeits recognized by the respective debtor or those on which there are court decisions on their recovery shall be attributed to the profit-making organisation's financial results or to the increased incomes (diminished expenses) of a non-profit organisation before their receipt or payment shall be reflected in the balance-sheet of the payee or the payer according to the items of debtors or creditors.

*[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended paragraph 1 of Item 77 of these Regulations](#)*

*[See the previous text of the paragraph](#)*

**77.** Debtor indebtedness whose period of limitation has expired and other debts, whose recovery is not realistic, shall be written off for each liability on the basis of the data of the inventory-taking, the written justification and the order of the organisation's manager, and shall relate accordingly to the account of the funds of the reserve of doubtful debts or to the profit-making organisation's financial results, if in the period that precedes the reporting period the amounts of those debts have not been reserves in the order, provided for by [Item 75](#) of the present Regulations, or to the increased expenses of a non-profit organisation.

*[Apparently there is a misprint in the text of the document: "by Item 75" should be read as "by \[Item 70\]\(#\)"](#)*

The write-off of a debt owing to the debtor's insolvency does not mean the cancellation of the indebtedness. The latter shall be reflected in the balance-sheet within five years from the time of the write off in order to watch over the possibility of its recovery in the event of a change in the debtor's property status.

*[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended Item 78 of these Regulations](#)*

*[See the previous text of the Item](#)*



**78.** The amounts of creditor and depositor indebtedness whose period of limitation has expired shall be written off for each liability on the basis of the data of the inventory-taking, the written justification and the order of the organisation's manager and shall relate to the profit-making organisation's financial results or to the increased incomes of a non-profit organisation.

### **The Profit or Loss of the Organization**

**79.** Bookkeeping profit or loss represents the final result (profit or loss), disclosed over the reporting period on the basis of the accounting of all economic operations of the organisation and the appraisal of the balance-sheet items according to the [rules](#) adopted in conformity with the present Regulations.

**80.** Profit or loss which has been revealed in the reporting year but which relates to the transactions of past years shall be included in the financial results of the organisation in the reporting period.

**81.** Incomes which have been received in the reporting period but which relate to the next reporting periods shall be reflected in the balance-sheet in a separate item as deferred incomes. The incomes shall be attributed to the financial results of a profit-making organisation or to the increased incomes of a non-profit organisation with the onset of the reporting period to which they relate.

[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended Item 82 of these Regulations](#)

[See the previous text of the Item](#)

**82.** In the event of the sale or other retirement of the organisation's property (fixed assets, stocks, securities, etc.) the loss or profit from these operations shall be attributed to the financial results of a profit-making organisation or to the increased expenses (incomes) of a non-profit organisation.

**83.** In the balance-sheet the financial result of the reporting period shall be reflected as retained profit (or uncovered loss), that is, as the final financial results revealed over the reporting period minus statutory taxes and other similar obligatory payments, including sanctions for the non-observance of the taxation rules which are due at the expense of the profit.

### **IV. Procedure for Submitting Accounting Reports**

[See the Regulations on Accounting Reporting of an Organization \(PBU 4/96\), approved by Order of the Ministry of Finance of the Russian Federation No. 10 of February 8, 1006](#)

[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended paragraph 1 of Item 84 of these Regulations](#)

[See the previous text of the paragraph](#)

**84.** All organisations shall submit annual accounting reports in conformity with their constituent documents to the promoters and participants of the organisation or to the owners of its property, and also to the agencies of state statistics at the place of their registration. State and municipal unitary enterprises shall submit accounting reports to the bodies authorized to run state property.

Accounting reports shall be submitted to other executive bodies, banks and other users in compliance with the legislation of the Russian Federation.

Any organisation shall be obliged to submit its accounting report in one copy to the established addressees free of charge.

[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended paragraph 1 of Item 85 of these Regulations](#)

[See the previous text of the paragraph](#)

**85.** Organizations shall be obliged to submit their annual accounting reports in the scope of the forms provided for by [Item 30](#) of the present Regulations.

Subjects of small business and non-profit organisations shall be allowed not to submit reports on the movement of monetary funds. Moreover, the subjects of small business shall have the right not to present an annex to the balance-sheet, other addenda or an explanatory note.

[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended paragraph 1 of Item 86 of these Regulations](#)

[See the previous text of the paragraph](#)

**86.** Organizations shall be obliged to submit their annual accounting reports within 90 days upon the end of the reporting year, unless otherwise is stipulated by the legislation of the Russian Federation. These organisations shall be obliged to submit their quarterly accounting reports in cases provided for by the legislation of the Russian Federation within 30 days upon the end of the respective quarter.

Within the said terms a concrete date of the submission of an accounting report shall be fixed by the promoters or participants of the organisation or by a general meeting. In this case the annual accounting report shall be presented after the expiration of 60 days upon the end of the reporting year.

Annual accounting reports shall be confirmed in the order prescribed by the organisation's constituent documents.

[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 abolished Item 87 of these Regulations](#)

~~87. State-financed organisations shall submit their monthly, quarterly and yearly accounting reports to a higher body within the terms fixed by it, whereas state-financed organisations shall present their monthly reports to the territorial federal treasury body as well.~~

[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 approved the \[Instructions on Accounting in State-Financed Institutions\]\(#\) and the \[Chart of Accounts\]\(#\)](#)

**88.** The day of presenting the accounting report by an organisation shall be ascertained according to the date of its item of mail or the date of the actual transfer to the designated addressee.

If the date of presenting an accounting report falls on a day-off, the next first working day shall be regarded as the date of the submission of this report.

[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 amended paragraph 1 of Item 89 of these Regulations](#)

[See the previous text of the paragraph](#)

**89.** The annual accounting report of any organisation shall be open for all interested users: banks, investors, creditors, buyers, suppliers, etc. who may get acquainted with the annual accounting report and receive its copies with the reimbursement of the expenses on the copying.

The organisation shall provide the interested users with the possibility of getting acquainted with accounting reports.

Accounting reports containing indicators bearing on state secrets under the law shall be presented with an account of the requirements of the legislation of the Russian Federation.

**90.** In cases provided for by the legislation of the Russian Federation the organisation concerned shall publish its accounting report and the final part of the audit certificate.

Accounting reports shall be published not later than June of the year succeeding the accounting report, unless otherwise stipulated by the legislation of the Russian Federation. The procedure for the publication of accounting reports shall be established by the Ministry of Finance of the Russian

Federation and by the bodies vested with the right to regulate accountancy by federal laws.

## V. Basic Rules of Consolidated Accounting Reports

**91.** If the organisation has subsidiary or dependent companies, it shall draw up in addition to its own accounting report a consolidated accounting report, which includes the indicators of the reports of such companies located on the territory of the Russian Federation and beyond its borders, in the order prescribed by the Ministry of Finance of the Russian Federation.

**92.** The federal ministries and other federal executive bodies of the Russian Federation shall draw up consolidated annual accounting reports for unitary enterprises, and also separately consolidated accounting reports for joint-stock companies (partnerships), a part of whose shares (stakes, contributions) is held in federal ownership (regardless of the amount of a stake).

If the constituent documents of the associations of legal entities set up on a voluntary basis by organisations (unions), provide for the drawing up of consolidated accounting reports, these reports shall be submitted according to the rules set by the Ministry of Finance of the Russian Federation in conformity with [Item 91](#) of the present Regulations.

**93.** The consolidated annual accounting reports of the federal ministries and other federal executive bodies shall be submitted to the Ministry of Finance of the Russian Federation, the Ministry of Economics of the Russian Federation and the State Statistics Committee of the Russian Federation for the following enterprises and companies:

- for unitary enterprises, before April 25, of the year succeeding the reporting one;
- for joint-stock companies (partnerships), the part of whose shares (stakes, contributions) is held in federal ownership (regardless of the amount of a stake) before August 1 of the year following the reporting one.

**94.** The consolidated annual accounting report of the association of legal entities, set up on a voluntary basis by organisations, shall be submitted in the order and in the terms stipulated by the constituent documents of the association, unless otherwise provided for by the legislation of the Russian Federation.

*[Order of the Ministry of Finance of the Russian Federation No. 107n of December 30, 1999 abolished Item 95 of these Regulations](#)*

~~95. The ministries and other executive bodies shall submit consolidated monthly, quarterly and yearly accounting report on the execution of the expenditure estimates of the state-financed organisations to the Ministry of Finance of the Russian Federation and other finance bodies respectively within the terms fixed by them.~~

**96.** A consolidated accounting report shall be signed by the manager and the chief accountant of the organisation concerned.

**97.** The responsibility of the persons who have signed the consolidated accounting report shall be determined in compliance with the legislation of the Russian Federation.

## VI. The Keeping in Custody of Accounting Documents

**98.** The organisation shall be obliged to keep in custody source records, accounting registers and accounting reports for the period established in accordance with the rules for the organisation of state record-keeping, but for not less than five years.

**99.** The working chart of accounts of accounting, other documents of accounting policy, coding procedures, programmes of electronic data processing (with an indication of the time of their use) shall be kept in custody by the organisation for five years after the reporting year in which they were used for drawing up accounting reports for the last time.

**100.** Source records may only be withdrawn by bodies of inquest and preliminary investigation, by the procurator's offices, courts of law, tax inspection teams and tax police on the basis of their decisions in accordance with the legislation of the Russian Federation.

The chief accountant or any other official of the organisation concerned shall have the right to

take copies of documents with an indication of the ground for, and the date of, their seizure with the permission of the bodies which seize the documents, and in the presence of their representatives.

**101.** The responsibility for the organisation of the keeping in custody of source records, accounting registers and accounting reports shall be borne by the organisation's manager.