

Problems of Development of Accounting on Peasant (Farm) Enterprises in Republic of Kazakhstan

Nesipkul Abdualievna Bayboltaeva¹, Aimzhan Tulegenovna Makulova², Kurmankul Abaeva¹, Balsheker Ashikbaevna Alibekova³ & Asem Bolysbayeva¹

¹ Kazakh National Agrarian University, Almaty, Kazakhstan

² JSC Turar Ryskulov New Economic University, Almaty, Kazakhstan

³ L. N. Gumilyov Eurasian National University, Astana, Kazakhstan

Correspondence: Nesipkul Abdualievna Bayboltaeva, Abai avenue 8, Almaty, 050010, Kazakhstan.

Received: December 23, 2014 Accepted: March 25, 2015 Online Published: May 22, 2015

doi:10.5539/ass.v11n14p211

URL: <http://dx.doi.org/10.5539/ass.v11n14p211>

Abstract

The great work to create the conditions of transition to accounting in accordance with international and national standards has been done in the republic. A number of regulatory accounting and reporting regulations for all levels regulation have been adopted. However, a number of issues of the problem under study don't get sufficiently complete solution for agricultural enterprises and their main activities. The article presents the results of the study and the expediency of application of the model of simplified accounting. It has been shown that these problems can actually be solved by the development of accounting registers, corresponding to the requirements of the existing legislation in the Republic which allow to fully take into account the economic activity of small businesses (peasant (farm) enterprises, limited liability partnerships, co-operatives).

Keywords: small businesses, peasant (farm) enterprise, simplified accounting, national accounting standards, primary documents, accounting registers

1. Introduction

There have been significant changes in conditions of market relations in agriculture of the Republic of Kazakhstan. There are several types of agricultural formations in this industry nowadays: joint-stock company, limited liability partnership (LLP), peasant (farm) enterprises (PFE) and production cooperatives. 187630 units, which include 76681 units or 40.9% South-Kazakhstan region, in Almaty region – 46790 units or 24.9% from the total number of households, that is the greatest specific weight in agricultural enterprises of the Republic is occupied by the peasant (farm) enterprises, the share of which is 85.2% (Agriculture, forestry and fisheries in the Republic of Kazakhstan, Statistical Digest, 2014, p. 19). These data suggest that the peasant (farm) enterprise is a valid and promising form of economy in the Republic.

According to the Law of the Republic of Kazakhstan "On peasant (farm) enterprises" subjects of the peasant (farm) enterprises are individuals engaged in business activities without forming a legal entity and have no signs of a legal entity (the Law of the Republic of Kazakhstan "On peasant (farm) enterprises", 1998, pp. 1-2). The development of small and medium enterprises in agriculture makes a fundamental change in the formulation of accounting and reporting which are one of the main sources of information allowing their users to make managerial and economic decisions.

Accounting and reporting of an agriculture organization are intended to provide stakeholders with information that may be useful when making their economic decisions. This goal determines the importance of accounting and making reporting in the agricultural organizations (Bayboltaeva et al., 2014, p. 736).

Heads of farm enterprises need to have transparent and accessible information about the economic situation of PFE in order to be able to analyze the results of the economic-financial activity, to identify significant weaknesses in its implementation in time, and eliminate them easily, to compare and analyze the stage of the production process and the final financial results in comparison with other subjects of agrarian business (Treskunov, 2011, p. 22).

Many aspects of the activity of subjects of small business, including accounting and financial reporting in a simplified form that will simplify a tax system, are defined in the law of the Republic of Kazakhstan "On private

business" (Law of the Republic of Kazakhstan "On private business", 2006, pp. 9-10). In particular, Isataeva K. B. notes that the value and necessity of accounting in companies, production cooperatives, peasant (farm) enterprises, on the one hand, are caused by the need for information on the property, costs, production volumes and revenue from sales, and, on the other hand, by the duty of submission to authorities the information on the results of production and economic activity (Isataeva, 2010, pp. 7-8).

Organization of accounting and financial reporting of small businesses under the simplified form were first defined by the law of the Republic of Kazakhstan "On accounting and financial reporting".

According to the Law of the Republic of Kazakhstan "On accounting and financial reporting" of the peasant (farm) enterprises – individual entrepreneurs shall have the right not to carry out accounting (except for the compilation and storage of primary documents) and the preparation of financial statements which must be conformed under the following conditions (Law of the Republic of Kazakhstan "On accounting and financial reporting", 2013, p. 2):

- 1) if they use special tax regimes on the basis of the simplified declaration in accordance with the tax laws of the Republic of Kazakhstan;
- 2) if they are not registered to pay the value-added tax;
- 3) if they are not subjects of natural monopolies and regulated markets. In case of discrepancy between any of these conditions peasant (farm) enterprises – individual entrepreneurs are obliged to maintain accounting and financial reporting.

The law also specifies that the peasant (farm) enterprises – individual entrepreneurs who meet the above conditions and have made a decision about the accounting and financial reporting independently, have the right to maintain such records in accordance with the national financial reporting standard (NFRS) approved by the order of the Minister of Finance of the Republic of Kazakhstan No. 50, dated January 31, 2013 (Law of the Republic of Kazakhstan "On accounting and financial reporting", 2013, pp. 2-3).

It defines the procedure for accounting and reporting of small businesses without forming a legal entity, as well as legal entities under the simplified form (National financial reporting standards, 2013, pp. 3-4):

- Individual entrepreneurs related to the small businesses that use the special tax regimes for peasant (farm) enterprises in accordance with the tax legislation, and they also record their business transactions and events in the income ledger for individual entrepreneurs on the basis of the simplified declaration;
- Individual entrepreneurs who are subject to mandatory state registration in the tax authority and do not pay the value-added tax, maintain accounting records of their activities in the income and expenditure ledger for individual entrepreneurs, who do not pay the value-added tax;
- The entrepreneurs who are payers of the value-added tax, maintain accounting records of their activities in the income ledger for individual entrepreneurs who are payers of the value-added tax.

According to this standard, the peasant (farm) enterprises with the status of individual entrepreneurs keep a record of their activities in the manner determined only by the tax legislation (National financial reporting standards, 2013, p. 5). But accounting on farm enterprises should be primarily maintained for the following purposes: ensuring the effective functioning of the economy; tax base calculation for different types of taxes; crediting; planning the activities; obtaining the information on the enterprise property, costs, production volumes and revenue from sales; accounting and statistical reporting; submission to state agencies of the information on the results of production and economic activities; accounting for grown products; settlement with enterprise members and third parties; analysis of results; monitoring the status and movement of economic resources, their sources, preservation of farm property; prevention of possible imbalances in their business and financial activities (Biboletova et al., 2013, pp. 135-136).

2. Methods

The specificity of the considered forms of enterprises creates additional complexity in the choice of forms and methods of accounting, which depend on the scale and type of activity. In this regard there is an urgent need to study the existing methods of accounting in PFE and the development of a model of simplified accounting, including methodical recommendations and forms of registers used for the registration of land, material, labor and financial resources in relation to modern requirements of accounting and taxation.

The study of the current state of accounting in small businesses in the southern region of the Republic showed that on the peasant (farm) enterprises accounting for their activities is carried out in the adapted documents, where they make the records of all expenditures and receipts of cash on the whole enterprise. Fragmentary

records of income and expenditure are kept by the enterprise head. This suggests that peasant enterprises don't have any accounting.

Industry specifics, the need to respond quickly to constantly changing conditions of PFE cause particular relevance to the development and implementation of a single universal model under these changes.

The development of accounting on farm enterprises should be performed in the following areas (Nesteruk, 2009, p. 154):

- improvement of existing methods of accounting;
- creation of a system of simplified accounting;
- development of specialized registers of property, labor and payment, accounts and financial results.

As the law has defined that the peasant (farm) enterprises conduct their activities without forming a legal entity, then it is worthwhile using the model of simplified accounting which is based on write-once method on the principle of "income-expenditure" (Baiboltayeva & Bolysbayeva, 2014, pp. 15-16).

The development of accounting registers, corresponding to the requirements of the existing legislation in the Republic and allowing to fully take into account the economic activities of PFE is becoming relevant nowadays.

According to NFRS an individual entrepreneur has the following accounting registers (National financial reporting standards, 2013, p. 9):

- Cash statement S-1;
- Inventory statement S-2;
- Statement of settlements with buyers and customers S-5;
- Statement of settlements with suppliers S-6;
- Remuneration statement S-7;
- Biological assets statement S-9;
- Fixed assets history statement S-10;
- Fixed assets depreciation statement S-11.

For settlements with able-bodied members of PFE and citizens engaged under the employment contract; for determination of the percentage of participation of each member on the enterprise, tax base calculation on the single social tax and contributions for compulsory pension insurance it is required to carry out labor and payment accounting. We can use the "Remuneration statement" provided by NFRS for accounting for wages of hired people. A specimen of the statement is shown in Table 1.

It is a complete and objective basis for determining participation in production activities of members of peasant enterprises and people working under the contract. There is a special tax regime in the code of the Republic of Kazakhstan "On taxes and other obligatory payments to the budget" for peasant (farm) enterprises. This tax regime provides a special procedure of settlements with the budget on the basis of payment of the single land tax and can be applied to the practices of the peasant (farm) enterprises that produce agricultural products and process agricultural products of their own production and its implementation, with the exception of activities in the production, processing and sale of excisable goods. The right to apply the special tax regime is given to the peasant (farm) enterprises in the possession of land plots on the right of private property and the law of the Land Code of the Republic of Kazakhstan ("On taxes and other obligatory payments to the budget", 2014, p. 492).

Table 1. Remuneration statement (S-7) for the month of June, 2014

№	Full Name	Accrued wages	Contributions to NPF	Individual income tax deducted	Sum of refund: (3 gr. – 4 gr. + 5 gr.)
1	2	3	4	5	6
1.	Nurlan Eltaev (Head of the enterprise)	50000	5000	3005	41995
2.	Zholamanov M.	40000	4000	2105	33895
3.	Zhapparbaev Zh.	40000	4000	2105	33895
4.	Maksutov K.	40000	4000	2105	33895
5.	Abildaeva G.	30000	3000	1205	25795
6.	Dastanov A.	30000	3000	1205	25795
7.	Zholamanova G.	20000	2000	305	17695
	Total sum:	250000	25000	12035	212965

The payers of the single land tax are not subject to the following taxes: individual income tax on income from peasant (farm) enterprise activities, value added tax on the turnover from activities; land tax; taxes on vehicles; the property tax.

The calculation of the single land tax

The object of taxation for the calculation of the single land tax is the assessed value of the land. Determination of the assessed value of the land is carried out in accordance with the requirements established by the law of the Republic of Kazakhstan "On the land".

The calculation of the single land tax in fields up to 500 hectares, on pastures, natural grasslands, and other land used in the activity, which is subject to a special tax regime, is carried out by applying the rate of 0.1% to the total assessed value of the land (the code of the Republic of Kazakhstan "On taxes and other obligatory payments to the budget", 2014, p. 495).

The total area of the land of the farm enterprise "Altay" under study amounted to 200 hectares in 2014. According to the above-mentioned legal document the assessed value of 1 hectare of the land amounts to 91644 tenge. Then the assessed value of the total land area of the farm "Altay" will be calculated as follows: 91644 tenge x 200 ha = 18328800 tenge.

The sum of the single land tax: 18328800 tenge x 0.1 % = 18329 tenge.

The procedure of social tax calculating

The payers of the single land tax calculate monthly the amount of the social tax at the rate of 20% of the monthly calculation index established by the law of the Republic of Kazakhstan "On Republican budget", which is valid till the first day of the month, for which the social tax for each employee, as well as for the head and the adult members of the peasant (farmer) enterprises, is calculated. According to the law of the Republic of Kazakhstan "On republican budget" for 2014 the amount of the estimated indicator for 2014 was 1852 tenge (Law of the Republic of Kazakhstan "On the republican budget for 2012-2014 years", 2011, p. 3).

Then in 2014, the amount of the social tax of the peasant enterprise will be calculated as follows:

$$(1852 \times 0.20) \times 7 = 2590 \text{ tenge} \times 12 = 31080 \text{ tenge.}$$

The property of a peasant (farm) enterprise includes land, fixed and current assets, biological assets. The local administration issues to the Head of a peasant (farm) enterprise the state act for the right to possess the land. If a farmer leases the land, he/she should sign an agreement. The above-mentioned documents contains the information about the amount of land and its brief description. In this regard, there is no need of keeping a special record book for them.

3. Discussion

In the agricultural sector issues of improving accounting of such objects as animals and plants, merged into the group of "biological assets" in foreign practice, have gained particular importance.

Due to the fact that a new accounting category – "biological assets" – appeared in accounting, it became necessary to make adjustments to the accounting practices of the Republic of Kazakhstan in accordance with requirements of the International Accounting Standard (IAS) No. 41 (Bayboltaeva, 2012, p. 119).

According to the International Accounting Standard (IAS) No. 41 "Agriculture", biological assets (or a group of biological assets) are the objects that people affect in the process of agricultural production to a greater or lesser extent, including sheep, dairy cattle, pigs, plants, trees in forestry, shrubs, vines, fruit trees, etc., in order to obtain the finished product (Methodical recommendations on the application of international accounting and financial reporting standards, 2008, p. 211).

According to IAS 41 "Agriculture", as far as recognition and evaluation are concerned, an enterprise shall recognize a biological asset or agricultural production only in the following conditions (Methodical recommendations on the application of international accounting and financial reporting standards, 2008, p. 213):

- if it controls the asset as a result of past events;
- if it is probable that the enterprise can get future economic benefits associated with this asset;
- if the fair value or original cost of the asset can be reliably evaluated.

The International Accounting Standard (IAS) 41 is applied for accounting for biological assets, agricultural produce in the harvest and government grants related to biological assets in agriculture (Bychkova, & Mironova, 2006, p. 73).

The introduction of IAS 41 "Agriculture" requires the development of primary documentation, as well as making adjustments to the sphere connected with recognition of the biological assets in accounting (financial) reporting, improvement of accounting policy of agricultural organizations (Krinichnaya, 2011, p. 1).

To date, particular work on the adaptation of IAS 41 "Agriculture" in Kazakhstan's accounting practice has been done. Sections "Accounting for biological assets" in the National Accounting Standard (NAS), as well as methodical recommendations for accounting for biological assets have been developed. However, many organizational and methodological problems have not been solved yet. In particular the following issues have not been sufficiently developed: the use of the conceptual apparatus of IAS 41; evaluation of synthetic analytical accounting for biological assets; disclosure of the data on agricultural activities in the financial statements (Bayboltaeva & Makulova 2013, p. 327).

One of the key moments in accounting for biological assets and agricultural produce is their valuation. According to IAS 41 "Agriculture", a biological asset is valued at initial recognition and at each reporting date at its fair value less estimated selling costs, except in cases where the fair value cannot be reliably valued. In the latter case, the enterprise shall value the biological assets at original cost (Vyruchaeva, 2011, p. 11).

Agricultural produce collected from biological assets of the enterprise should be originally "valued at fair value less estimated selling costs at the time of harvest". According to the standard, the enterprise can always determine this amount, and therefore the standard does not allow the valuation at original cost because of the absence of fair value.

Fair value is an amount for which an asset can be exchanged, or a liability settled, as a result of a transaction between informed parties willing to make such a transaction (Bychkova & Mironova, 2006, p. 78).

An important reason for which agricultural products at the time of harvest should be evaluated at fair value, is the need to ensure the identity of their assessment to the basis of the assessment of biological assets and avoid inconsistency and distortions of the performance of the current period at harvest.

Selling costs "include fees of brokers and dealers, levies made by regulatory agencies and commodity exchanges, as well as taxes and fees associated with the transfer of ownership", but "do not include transportation and other costs necessary to deliver the assets to market". Thus, theoretically, the actual sale of agricultural products will lead to a profit or a loss only if the fair value at the time of harvest is different from the sales price agreed with the buyer. It follows that, in accordance with methodology for fair value accounting determined by IAS 41 a profit is recognized quite independent of the existence of a sales contract or a transaction (Bayboltaeva, 2012, p. 121).

The standard provides the following rules for determining the fair value of a biological asset or agricultural produce (Methodical recommendations on the application of international accounting and financial reporting standards, 2008, p. 212):

(a) An active market – in the presence of an active market for a biological asset or agricultural produce the price quotation in such a market is the appropriate basis for determining the fair value of this asset. If an enterprise has access to different active markets, it should use the price quotation in the most important market (i.e. the market price it is going to use).

(b) The absence of an active market – in the absence of an active market an enterprise shall apply the following methods to determine the estimated fair value.

An important feature of IAS 41 is a characteristic of agricultural activity as the management of biotransformation. The standard establishes the procedure for biological assets accounting during the period of their growth, degeneration, production and reproduction, as well as the procedure for initial assessment of agricultural produce at harvest. In the period since the initial recognition of biological assets up to the beginning of harvest an assessment is conducted at fair value less estimated natural discharge, except in cases where at the time of initial recognition, the fair value cannot be determined with reasonable certainty.

Methodology for accounting for biological assets on peasant (farm) enterprises is regulated by NAS and IAS No. 41 "Agriculture". In order to account for the biological assets flow peasant (farm) enterprises shall use Biological Assets Statement (S-9).

Fixed assets include facilities with a lifetime of more than one year. For example, buildings, structures, machinery and equipment, means of transport and others.

On the peasant enterprise fixed assets are recorded at original cost (cost). The cost price of the fixed asset comprises the purchase price of the asset, including import duties and non-refundable purchase taxes, after

deducting trade discounts, direct costs of bringing the asset to working condition for its intended use, as well as the estimated costs of dismantling and disposal of the asset (Nesteruk, 2008, p. 181).

In the context of economic activities of a peasant enterprise Fixed Assets History Statement (S-10) should be used for accounting for movement of fixed assets. The specimen of this statement is provided by the National Accounting Standard No. 1.

Working assets (inventories) of the peasant enterprise include seeds, fertilizers, materials, fuels and lubricants, spare parts, plant protection products, finished products of the crop and breeding production, and others. Inventories are stated at cost. For the current accounting for inventories the peasant inventory shall use the Inventory Statement (S-2).

The acquisition (purchase) of fixed and current assets is conducted by the bill or other document drawn up by the supplier. An invoice is drawn up in case of the sale of fixed and current assets. The invoice records the number, the selling price and the value of the released material values.

4. Results

All business transactions of the peasant (farm) enterprises on the basis of the above documents should be recorded in the income and expenditure ledger in the chronological order by the positional representation without the use of double-entry and the chart of accounts for purposes of financial accounting of the subject.

The ledger consists of a front page and the income and expenditure statement of the peasant enterprise. The income and expenditure ledger of the peasant enterprise is provided in Table 2.

Table 2. The income and expenditure ledger of the peasant enterprise "Eltay" (the data as of 2014)

1 Front page						
Full name of the individual entrepreneur: Kayyrbaev Nurlan Eltayuly			The registration certificate: Series of the certificate:			
The name of the peasant enterprise: "ELTAY"			Certificate number:			
Registration tax number: No. 210410076850			Date of issue:			
Type of business activity: Production and sales of agricultural products			Location: Almaty region, Balkhash District			
			Account details: Current account number: No. 002643745			
			The certificate is valid from January 1 till December 31, 2014			
2 Income and expenditure ledger						
Date of document completion	Documents		No.	Nature of the economic operation	Income, in tenge	Expenditure, in tenge
	1	Name of the document				
10.01.		Bill	24	Seeds have been purchased.	–	220000
10.03.		Bill	10	Fertilizers have been purchased.	–	90810
10.05.		Bill	12	Plant protection products have been purchased.	–	90000
18.05.		Bill	35	Construction materials have been purchased.	–	711370
22.05.		Bill	5	Sales income of the cattle products (milk) has been accrued.	213000	–
27.05.		Bill	48	Fuel and lubrication materials have been purchased.	–	300000
27.05.		Bill	69	Spare parts have been purchased.	–	120000
30.05.		Remuneration statement	1	Workers' wages have been calculated.	–	42000
10.06.		Bill	42	The grain elevator has been repaired.	–	200000
30.06.		Remuneration statement	2	Workers' wages have been calculated	–	46000
27.07.		Bill	69	Spare parts have been purchased.	–	110000
30.07.		Remuneration statement	2	Workers' wages have been calculated	–	50000
30.08.		Remuneration statement	3	Workers' wages have been calculated	–	145000
30.08.		Bill	48	Fuel and lubrication materials have been purchased.	–	150000
10.09.		Bill	6	Sales income of the finished products	904000	–

			(wheat) has been calculated.		
17.09.	Bill	7	Sales income of the crop production has been calculated.	394000	–
28.09.	Bill	8	Sales income of the finished products (onion) has been calculated.	280000	–
30.09.	Remuneration statement	4	Workers' wages have been calculated.	–	60000
20.10.	Bill	9	Sales income of the finished products (wheat) has been calculated.	212000	–
25.10.	Bill	10	Sales income of sheep breeding products (wool) has been calculated.	186000	–
30.10.	Remuneration statement	5	Workers' wages have been calculated.	–	50000
10.11.	Bill	11	Sales income of the cattle products (meat) have been calculated.	233000	–
18.11.	Bill	12	Sales income of sheep breeding products (meat) has been calculated.	243000	–
28.11.	By calculation	Itemized table	The amount of capital assets depreciation has been calculated.	–	16782
10.12.	Tax return		Single land tax has been charged.	–	338
28.12.	By calculation	1	Social tax has been charged.	–	14700
Total sum				2665000	2417000

The income and expenditure ledger is kept for one financial year and shall be numbered and bound. The last page of the numbered and bound ledger indicates the number of pages, which shall be confirmed by the signature of the head of the peasant enterprise and sealed prior to the moment any records can be made to this ledger.

The difference between the income and expenditures of the peasant enterprise shows the financial result of its economic activity in a form of net profit or loss of the acquired inventories that is indicated in section "Expenditure" of the income and expenditure ledger. We assume that it is feasible to refer them directly to the production costs. Then at the end of the reporting year the inventory on the actual availability of material assets and the their residue shall be conducted. This will reduce the amount of material costs recorded in the income and expenditure ledger.

On the basis of the above recommendations, we have developed a scheme of accounting procedures in the individual peasant (farm) enterprises (see Figure 1).

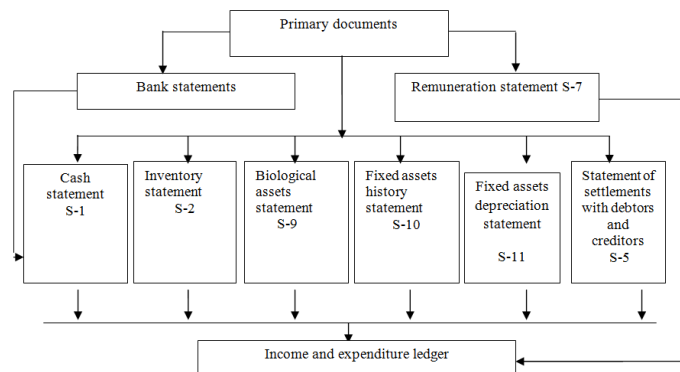


Figure 1. Accounting procedures on peasant (farm) enterprises

4. Conclusion

Thus, it can be concluded that accounting is an integral and mandatory functional activity of any peasant (farm) enterprise, providing at the same time control of the production, availability and use of tangible assets, labor resources and cash. Therefore, the head of the enterprise or other person in charge of accounting shall ensure the following: determine the economic feasibility and profitability of a particular economic action before starting its implementation; at the time of making a business transaction (deal) be able to correctly draw up the primary documents on the basis of which records on the relevant simplified accounting registers should be kept.

Accounting record-keeping of peasant (farm) enterprises on a simplified form implies simplicity of accounting, low labor intensity, lower costs, clarity and accessibility in the formation of financial information along with the timely record of economic operations.

References

- Agriculture, forestry and fisheries in the Republic of Kazakhstan. Statistical Yearbook. In Kazakh and Russian.* (2014).
- Baiboltayeva, N., & Bolysbayeva, A. (2014). Accounting problems of peasant (farm) enterprises in the republic of Kazakhstan. *Materials of the International scientific-practical conference "Financial and economic problems of development of rural areas", Ukraine.*
- Bayboltaeva, N. (2012). Problems of practical application of the International Financial Reporting Standard, 41. "Agriculture". *Materials of the international scientific-practical conference: "The state and the market: their share in the regulation of the national economy"*. Almaty, KazNAU, 119-122.
- Bayboltaeva, N., & Makulova, A. (2013). Problems of accounting of biological assets and agricultural production in the Republic of Kazakhstan in accordance with IFRS (IAS) 41 "Agriculture". *Collection of research papers of Tavry State Agricultural University (Economy), 1(21), 327-336.*
- Bayboltaeva, N., Aitanaeva, A., Imataeva, A., Zhumanova, G., Makulova, A., & Tulegenova, R. (2014, October 25). Issues of accounting policy formation of agricultural organizations in the Republic of Kazakhstan. *Life Science Journal (LSJ), 11(10).*
- Bayboltaeva, N., Makulova, A., & Iskakova, G. (2013). Problems of accounting procedures on peasant (farm) enterprises of the Republic of Kazakhstan. *Collection of scientific articles on the results of the international scientific-practical conference: "Actual problems of modern science: Economics, project management, political science, psychology, law, pedagogy, sociology, medicine and philosophy", Saint-Petersburg.*
- Bychkova, C., & Mironov, I. (2006). Accounting in agriculture (LAS 41). *Accountant's Bulletin – International Financial Reporting Standards, 3, 72-78.*
- Isataeva, K. (2010). Improvement of grain accounting and analysis of costs on its production on agricultural organizations of the Republic of Kazakhstan. *Synopsis of a thesis.* Almaty.
- Krinichnaya, E. (2011). Theoretical and methodological aspects of accounting and evaluation of biological assets in the agricultural organizations. *Synopsis of a thesis.* Moscow.
- Methodic recommendations on the application of international accounting and financial reporting standards.* (2008). Almaty: Publishing House "BIKO".
- National Accounting Standard.* (2013). Almaty: Publishing House "BIKO".
- Nesteruk, O. (2008). Improving the accounting of fixed assets on peasant (farm) enterprises. *Bulletin of Tomsk State University, 315, 181-185.*
- Nesteruk, O. (2009). *Development of Accounting on peasant (farm) enterprises* (PhD thesis). Rostov State University, Rostov-on-Don.
- The Code of the Republic of Kazakhstan "On taxes and other obligatory payments to the budget" (as amended as of February 4, 2014).* (2014). Astana.
- The Law of the Republic of Kazakhstan "On Accounting and Financial Statements" (as amended as of December 26, 2012).* (2013), Astana.
- The Law of the Republic of Kazakhstan "On peasant (farm) enterprises" (with amendments and additions as of March 3, 2011).* (1998). Almaty.
- The Law of the Republic of Kazakhstan "On private entrepreneurship".* (2006). Almaty.
- The Law of the Republic of Kazakhstan "On the republican budget for 2012 -2014 years".* (2011). Astana.
- Trishkanova, I., & Mosunova, E. (2011). The choice of the accounting form on peasant (farm) enterprises. *Accounting and analytical tools of development of innovative economy: Materials of the second International scientific and practical conference of students and young scientists, Knyagino, 22-25.*
- Vyruchaeva, A. (2011). *Development of accounting of biological assets and agricultural produce* (Synopsis of a thesis). Moscow.

Copyrights

Copyright for this article is retained by the author(s), with first publication rights granted to the journal.

This is an open-access article distributed under the terms and conditions of the Creative Commons Attribution license (<http://creativecommons.org/licenses/by/3.0/>).