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Збірник наукових студентських робіт призначено для широкого кола читачів, які цікавляться проблемами вивчення іноземних мов та перекладу в Україні та за кордоном.

The collection of students' abstracts is designed for a large circle of readers who are interested in the state of learning foreign languages and translation both in Ukraine and abroad.

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## **IMPROVEMENT OF MANAGEMENT OF COMPANY CASH**

Economic uncertainty, rising debt levels, and increased scrutiny from shareholders and analysts are driving greater focus on maximizing cash flow. Some companies are rising above these challenges. By adopting working capital management best practices, these companies are able to yield substantial returns in service delivery, risk reduction, cost reduction and cash flow management. At the same time, they create liquidity to fund acquisitions, product development, debt reduction, share buy-back programs and other strategic initiatives.

The best practices to transform the end-to-end processes that influence effective cash flow management are:

- inventory management;
- accounts payable;
- accounts receivable;
- assess and improve the health of working capital and cash flow management practices.

Improvement of management of company cash consists in the correct analysis of monetary receipts and definition of their type. From that it is how right the assessment of a cash flow is made success of the financial decision depends. Here are several basic elements of such financial analysis:

1. Assessment of the flow of postnumerando. The direct task assumes an assessment from a future position, i.e. for the end of the period and when the scheme of capacity is realized. The return task means an assessment from a position of a present situation, i.e. for the end of the period of the Lake. In this case the scheme of discounting is realized, and calculations need to be conducted on the given stream. Elements of the given cash flow can already be summarized; their sum characterizes brought, or flowing, the cost of a cash flow which if necessary can be compared to the size of initial investment.

2. Assessment of annuities. One of key concepts in financial and commercial calculations is the concept of annuity. The logic put in the scheme of annuity payments widely is used at an assessment of debt and share securities, in the analysis of investment projects, and also in the analysis of rent.

3. Method of the deposit book. It is possible to give other interpretation of calculation of the current cost of annuity by means of a method of "the deposit book", which logician such is. The sum put on the deposit brings in the income in a type of percent; at removal from the deposit of some sum the basic size with which percent are charged, decreases. Just this situation also takes place in a case with annuity. The current cost of annuity is the size of the deposit with the total amount of the due percent which is annually decreasing by the equal sums. This sum of annual payment

includes the percent added for the next period, and also some part of the main amount of debt.

Thus, repayment of an initial debt is carried out gradually during all period of validity of annuity. The structure of annual payment constantly changes - initial stages in it prevail the percent added for the next period; eventually the share of percentage payments constantly decreases and raises a share of repayable part of a principal debt.

4. Annuity assessment with the changing payment size. In practice situations when the size of payment changes towards increase or reduction over time are possible. In particular, at the conclusion of lease contracts in the conditions of inflation the periodic increase in payment compensating negative influence of the change in price can be provided.

Summing up the result it is possible to draw the following general conclusions:

Management of cash flows is one of the most important activities of the financial manager. It includes calculation of time of the address of money (a financial cycle), the analysis of a cash flow, its forecasting, definition of an optimum level of money, drawing up budgets of money.

The purpose of management of money consists in investing surplus of the monetary income for receiving profit, but at the same time to have their necessary size for implementation of obligations for payments and simultaneous insurance on a case of unforeseen situations.

The analysis of cash flow allows to explain with a known share of accuracy a divergence between the size of the cash flow taking place at the enterprise in the reporting period and the profit got for this period.

Improvement of management of in cash of the enterprises consists in the correct analysis of monetary receipts and definition of their type. One of basic elements of such financial analysis is the assessment of a cash flow like postnumerando and prenumerando, a widespread special case of these streams is the annuity.