

References

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UK ACCOUNTING STANDARDS

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Financial Reporting Standards (FRSs) and Financial Reporting Exposure Drafts (FREDs). From 1 August 1990, all UK accounting standards were issued by the Accounting Standards Board (ASB). On 2 July 2012, however, the FRC Board assumed responsibility for setting accounting standards.

All accounting standards developed and issued by the ASB are known as Financial Reporting Standards (FRSs). The standards include the FRSSE (Financial Reporting Standard for Smaller Entities). FRSs are first usually issued as Exposure Drafts for consultation that is known as Financial Reporting Exposure Drafts (FREDs) [2].

Comments received on discussion papers and exposure drafts are available for public inspection in the Library by arrangement.

Statements of Standard Accounting Practice (SSAPs). SSAPs were the previous generation of accounting standards approved and issued by the ICAEW and other accountancy bodies following recommendations from the ASC. One of the first decisions of the newly formed ASB was to adopt a number of the SSAPs issued by the ASC so that they were brought within the legal definition of accounting standards according to the Companies Act 1985. Consequently some SSAPs are still in force today [2].

Statements of Recommended Practice (SORPs). The ASC developed the first SORPs. These are specialist standards for particular industries or sectors. Today the FRC recognizes other bodies' power to develop SORPs in order to provide guidance on the application of accounting standards to specific industries or sectors. SORPs are issued by and available from appropriate bodies for those industries or sectors; for example, the charity SORP is issued by the Charity Commission.

SORPs are usually first issued for consultation as Exposure Drafts. The FRC does not approve such SORPs. However, if they are developed in accordance with certain guidelines it issues a 'negative assurance statement' to be appended to the SORP that confirms that it does not contain any provision inconsistent with FRC principles and policy [1].

Urgent Issues Task Force (UITF) abstracts. The UITF was part of the previous standard setting arrangements and assisted the ASB by investigating areas where conflicts or unsatisfactory interpretation of an accounting standard or Companies Act provision existed or may have developed in the future. In order for accounts to present a true and fair view, they must comply with UITF Abstracts. UITF Information Sheets were available from the FRC website but have now been removed. The UITF was disbanded on 2 July 2012 as a result of reforms to the Financial Reporting Council (FRC). Its role and responsibilities were transferred to the Accounting Council.

References

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THE INFLUENCE OF PRODUCT PACKAGING ON CONSUMER FINAL CHOICE

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First of all, what is the packaging? This is a way of selling products. It is displayed in the mind of the consumer. Packaging may be strange, bright, incomprehensible, but it should cause emotion, be memorable. This effect was proved by Sigmund Freud, who studied psychoanalysis. Packaging also carries information about the manufacturer, creates an image for it, a certain reputation. Nowadays, the problem for manufacturers is how to develop packaging, so it doesn't mean only to attract attention, but also to be convenient, economical and informational. This is not a secret that good packaging is expensive today, because the resources of our planet are limited, and the needs of the population are only increasing.

The purpose of this article is to study the influence of packaging on the final choice of the consumer, as well as to consider the problems associated with recycling, communication with customers and the effect of color on them.

When a manufacturer creating packaging, the main aspects should be taken into account: reliability (the ability to preserve the physiological properties of products, ensuring tightness); safety (packaging should be made of safe materials, that do not harm the product); economic efficiency (depends on the used materials); environmental friendliness (when using and disposing of is not harm to the environment) [2, p. 13].

Unfortunately, not all manufacturers follow these rules, and we are increasingly hearing news about the dangers of plastic water bottles, so it must be stored in glass; the unreliability of grocery bags that are not durable. These situations indicate that they are following only "economic efficiency". The cheaper the packaging the lower cost, and with insufficient income for average Ukrainians, the price affects more than the packaging on the choice of products.

Next, it should be said about the functions of packaging. Packaging can act as an advertising medium (in commercials, on billboards, firewalls, city lights), as a way of advertising at the point of sale, and as an after-sales item confirming the correctness of the purchase. It is worth noting, that consumers are largely prone to unexpected "last-minute" purchases. This may be due to a lack of time to choose, or spontaneous attention-grabbing and a desire to try something interesting or new.

Separately, we highlight the influence of color and font on the perception of packaging. A manufacturer's message can change dramatically, from red to blue, from coarse bold to italics. Also, if a company aims at the international market, the situation becomes more complicated, because the same color in different countries can be perceived opposite. For example, white color in Western countries is associated with innocence and purity, but in China, Japan and India it is the color of unhappiness and death [1, p. 73].

So, the packaging definitely has an impact on the final choice of the consumer, in addition, it performs many functions: from advertising to the practicality of reuse. At the same time, one good package is not enough for a potential buyer to become a regular. To do this, establish a pricing policy that is consistent with consumer income; pay attention to product quality; analyze competitors; use integrated advertising. That is, marketing planning plays a key role.