

The rising importance of GSM stations can be noticed in distribution of refinery products. The share of those station amounted to 36,4% of total sale in this market channel. It is an effect of special policy: Motor fuels sale is not the main aim of their existence. The principle of GSM petrol station existence is invitation of potential consumers for visiting and shopping in the supermarket. Attractive price of the motor fuels on those stations supports the consumer choice of particular supermarket network. Therefore, profits from petrol sale is not the main aim of those stations.

Conclusion

Presented logistics aspects of French petroleum market allow for following remarks. French petroleum industry is a developed industry that production capacity is almost enough for the domestic demand. Contrary French petroleum industry is depended on the foreign oil crude supply. The distribution is divided in three channels and GSM stations ownership of supermarkets plays more and more important role the distribution network. Above mentioned considerations can be an example what development direction can follow other country petrol market in the future.

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ACCOUNTANCY OF POLISH ENTERPRISES IN TRANSITION PROCESSES

Abstract: Polish accountancy, in recent years has significantly approached the international solution. This creates favourable conditions for development of the enterprises with international structure. Accepting the regulations started by the European Union is a proper step toward this. Although the significant relation of the concurrence of the regulations is observed, there is still a lot to be done for full harmonization of Polish balance law with the EU regulations. Since 2005, the consolidated financial reports of the issuers of stocks which are designed to turnover and banks are prepared in Poland according to IAS. Several units, according to the regulations of the Accounting Act can choose to work under IAS. For the remaining units, in terms of accountancy the valid source is the Accounting Act and the regulations issued on the basis of it.

Keywords: accountancy, harmonization, accountancy in Poland

1. Introduction

Enterprises in Poland, during their business activity are obliged, after fulfilling some criteria, to keep accountancy according to the balance law. The accountancy is a basic source of economic information for the business units. It gathers all the necessary data which characterize the operation of enterprises and it plays a service role in relation to different levels of management, delivering the necessary information. It is therefore a crucial element of the information system of a company. The paper brings closer the concept and meaning of the accountancy for the operation of business units in Poland in relation to economic transition and harmonization processes in accountancy.

2. Importance of accountancy as an information subsystem of an enterprise.

The process of structural transition of Poland is accompanied by changes in law regulations for accountancy. The ordinance in force since the end of 1994 by the Minister of Finance from 15 January 1991 on the rules for accountancy¹ was the first step towards international regulations. Yet, the Accounting Act of 29 September 1994 and its spacious amendment of 9 November 2000 is obviously inspired by International Accounting Standards.

The accountancy is not a clear definition. In Polish and international literature, different interpretation of the concept and scope of accountancy appear. One of the most prominent Polish theorist of accountancy, S. Skrzywan defined its essence as a particular kind of unitary economic book-keeping. According to S. Skrzywan it is a system of a continuous capturing, grouping, presentation and interpretation of the balancing general and detailed number data, expressed in cash, on the economic operation and property situation of the economic unit².

Contemporary approach to accountancy is presented by W. Brzezina who defines the accountancy as a particular information-control system, retro- and prospective which is a monopoly for the definition of financial result (profit or loss) and financial condition of the business unit (property, equity and outside capital)³.

In traditional approach, the accountancy encompasses three basic modules:

- a) accounting
- b) cost account
- c) financial reporting

The accounting means a book-keeping part of the accountancy, which presents, in books, the data for further processing.

The cost account is defined as a "general activities which strive for reflection of the supply, production and sale process in a business unit, by capturing, grouping and interpreting in the applied sections the prime costs of production and sale of products of the enterprise's operations measured in a quantitative and qualitative way, in certain period of times, in order to reach possibly comprehensive information necessary to determine the results and managing an enterprise"⁴.

Financial reporting is a final stage of the data processing in the accountancy systems. It generates the information presented to the recipients of the financial statements of widely understood business environment. It is regulated by the law regulations in terms of content, form and presentation.

In Polish law regulations, which determine the rules for accountancy the essence of the accountancy is shown indirectly, by determination of the purpose and the scope of it. According to the Accountancy Act it includes:

- a) accepted rules (policy) for accountancy,
- b) keeping, on the basis of accounting invoices, the accounting books which keep the record of the events in a chronological and systematic order,
- c) periodical determination and checking, by means of stocktaking of an actual state of the assets and liabilities,
- d) valuation of the assets and liabilities and determination of the financial results,
- e) financial report preparation,

¹ The Ordinance of the Minister of Finance of 15 January 1991 on the rules for accountancy (DzU No. 10 pos. 35 with further amendm.).

² P. Skrzywan, *Teoretyczne podstawy rachunkowości* ((Theoretical basics of accountancy), PWE, Warszawa 1973, p. 155.

³ Brzezina W., *Podstawy rachunkowości* (Basics of accountancy), WSZMiJO, Katowice 1997.

⁴ see Gmytrasiewicz M., Kamańska A., *Rachunkowość finansowa* (Financial accountancy), Difin, Warszawa 2004

- f) gathering and keeping the accounting invoices (evidences) and the remaining documentation which is predicted by the Act,
- g) submitting for inspection and publication of financial reports in cases regulated by the Act¹.

The main purpose of the accountancy is delivering the reliable and credible economical information which enables not only the valuation of the business unit, but also delivering the data for managerial decision-making.

Increase in the informational needs of the widely understood environment have caused the broadening of the functional and informational scope of accountancy – mainly its analytical, planning and decision-making functions. The accountancy, during the realization of its function should give the clear, reliable and quantified picture of the progress and the results of the economic processes².

In order to meet the expectations of the recipients of the generated information, the enterprise's accountancy should meet several rules which condition the reliability of such information. The units are obliged to apply the accepted rules (policy) for the accountancy and to reliable and clear presentation of the property and financial situation and the financial result (item 4, p. 1 of the Accounting Act).

The definition reliable means fair and corresponding with facts reflection of the reality, both in books and in financial reports. The management of the business unit, meeting the requirements of the Accounting Act, should determine the accounting rules applied by the unit and reflect it in the documentation of the accepted rules. This choice should ensure that the financial report presents the information which is useful and reliable for the users of the decision making process.

3. The Accounting Act as a source of the accounting law

The law regulations which determine the rules for keeping the accountancy do not have the defined, commonly used name. The most frequently used terms are "balance law" or law standards on accountancy.

In Poland, the accountancy is determined by the regulations of the Accounting Act of 29 September 1994, amended by Polish parliament in November 2000.

The regulations of the Accounting Act (Ustawa o rachunkowości – UoR) are applied for the units which have the headquarters or the registered office on the area of Poland such as:

1. trade partnerships (person or capital, including the organization) and the civil law partnerships as well as other legal persons, except State Treasury and Polish National Bank.
2. natural persons, civil law partnerships of natural persons, general partnerships of the natural persons, and other partnerships if the net income on sales of goods, products and financial operation for the previous year amounted at least the equivalent of Euro 800,000 in Polish currency.
3. organizational units which operate on the basis of the bank law, law of the public turnover of securities, regulations on investing funds, regulations on the insurance activities or the regulations on the organization and operation on the pension funds, regardless the amount of income,
4. communes, land counties, voivodships and their unions as well as public, commune-, land-county- and voivodship:
 - a) budgetary units,
 - b) auxiliary units for budgetary units,
 - c) budgetary companies,

¹ see Ustawa z dnia 29 września 1994 r. o rachunkowości, (DzU z 2002 r. Nr 76, poz. 694 z późn. zm.). (the Accounting Act of 29 September 1994 with the further amendments).

² see Micherda B., *Analityczna funkcja rachunkowości w okresie przejściowym do gospodarki rynkowej* (Analytic function of accountancy during transition period), Wydawnictwo Akademii Ekonomicznej w Krakowie, Kraków 1998.

- d) earmarked funds which do not have legal personality,
5. organizational units which do not have legal personalities, except partnerships which are listed in points 1 and 2,
6. foreign legal persons, foreign units which do not have legal personality and foreign natural persons which operate on the area of Poland in person, by means of employees – in relation to the business activity led on the area of Poland, regardless the income,
7. the units not listed in points 1-6, if they get, for the realization of the ordered tasks, the subsidy or subventions from the state budget, territorial governments' budgets or earmarked funds – from the beginning of a trading year when the subsidy or subventions were granted.

The natural persons, civil law partnerships of natural persons, general partnerships of the natural persons, and other partnerships can also apply the rules of accountancy determined by the Act from the beginning of next trading year, if the net income on sales of goods, products and financial operation for the previous year amounted at least the equivalent of Euro 800,000 in Polish currency. In this case, these persons or their partners are obliged, before the beginning of the trading year to inform the Tax Office for the income tax.

The Accounting Act determines the rules for accounting and the method of the inspection of financial reports by expert auditors. The Act comprises of twelve chapters which determine the fundamental rules for accountancy in the units obliged to apply them. The content of the Accounting Act is presented by the Table 1.

On the basis of delegated legislation, the ordinances by the Minister of Financed have been issued which determine in detail the rules for accountancy in some business units and institutions (e.g. of state budgets, territorial government budgets, some units from public finance sector, units which do not run a registered business).

The Act determines directly or indirectly the method of reflection, in the accounting systems, the complex phenomena and process which occur in the business activity. The differentiation of the units which apply the rules of the balance law causes that, for the given enterprise, the way to capture the issues which are not determined by the regulations or they leave it up to the unit the particular solution for e.g. filing or valuation should be re-specified. Such arrangements are defined as an accounting policy. Applying particular chosen rules of accounting concern all the accounting system, from identification and capturing of the economic events through processing and to their final presentation in financial reports. The accountancy policy is defined and updated by the management of the enterprise who is responsible for this policy

4. International Accounting Standards and other sources of law in accountancy

Globalization processes of world economy, as well as of integration, which express in accession of new members to the European Union, sparked off the need for standardization of many issues on accountancy and accepting of uniform legal regulations. The accepted in 1995 by European Union New Accounting Strategy headed for working out, in the area of the Union, uniform solutions in terms of preparation of the financial reports. It led to accepting, both by the European Parliament and the Council of the European Union, in 2002 common standpoint in the form of the ordinance No. 1606/2002 on implementation of international accounting standards at the beginning of 2005. The main area of interest of this publication concern preparation and publishing consolidated financial reports by the public partnerships whose securities issued are listed on the capital market in the European Union countries, but the resolutions contained in it give the members of the Union possibility to accept and determine the requirement of publishing of the prepared reports according to the International Accounting Standards (IAS) by other business units. The consequence of accepting

IAS as a basis for preparation, by public partnerships, the consolidated financial reports on the level of the Union is also a change in the Accounting Directives.

Table 1 The scope of the regulations of the Accounting Act

| Chapter of the Act | Content of a chapter |
|---|--|
| I. General regulations (item 1- 8) | The scope of the units which operate within the Act, fundamental terms, rules for accountancy, responsibility for the book-keeping, change in rules for accountancy |
| II. Book-keeping (item 9- 25) | Language and currency, documentation of the accepted rules for accountancy, place of book-keeping, opening and closing of book-keeping, accounting invoices (evidences), rules for book-keeping, accounting mistakes correction |
| III. Stocktaking (item 26- 28) | The rules and documentation of stocktaking |
| IV. Valuation of the assets and liabilities and determination of the financial result (item 28- 44) | The rules for valuation of the assets and liabilities, valuation in case of operation continuation, valuation for events and financial report elements expressed in foreign currency, valuation of fixed assets and material and non-material and legal property, depreciation, valuation allowances, rules for the valuation of current assets, reserves, inter-period settlements of accounts, net financial result, |
| IVa. Merging the partnerships (item 44a- 44d) | Rules for mergers, settlement of the partnership mergers by means of acquisition or merging the shares, settlement of the acquisition of an organized part of other unit |
| V. Financial statements for the unit (item 45- 54) | Rules for preparation of financial reports, elements of financial reports, simplified or joint financial reports, deadlines for preparation and acceptance of the financial report |
| VI. Financial statements for the consolidated units (item 55-63) | The rules for preparation of the consolidated statements, exclusion from consolidation, methods of consolidation, deadlines for preparation of consolidated financial statement |
| VII. Inspecting and announcing the financial statements (item 64- 70) | Free access to financial statements, scope of the units whose financial reports are subject to inspection by expert auditors, opinion and the report by expert auditors, neutrality and independence as well as powers of expert auditors, access to the financial reports, duties of the management of the units in terms of preparation, inspection, approval and announcing of the financial reports. |
| VIII. Data protection (item 71- 76) | Protecting the accounting documentation, rules for data storage, conditions for the data access |
| IX. Criminal responsibility (item 77- 79) | Responsibility for book-keeping and reporting, responsibility of expert auditors |
| X. Particular and transitional regulations (item 80- 83) | Delegated legislation, competences of the Minister of Finance, standard charts of accounts |
| XI. Changes in ruling regulations, Final resolutions (item 84- 86) | Changes in regulations, regulations which are no longer binding, dates for putting the regulations into force |

Source: own study on the basis of the Accounting Act

Accession of Poland to the European Union in May 2004 caused the necessity to adapt Polish Accountancy Act regulations to the Union solutions. Therefore, the regulations which give the opportunity or implementing the duty to apply IAS by the units subjected to the Accounting Act have been implemented. The scope of these rights is presented by the table 2.

The units not mentioned by the Act as the units entitled or obliged to apply IAS and International Financial Reporting Standards and the interpretations announced in the form of the ordinances by the European Commission, according to the item 10 of UoR on the issues not determined by the Act regulations, while choosing the rules for accountancy, can apply domestic accounting standards

issued by the Accounting Standards Committee. In case of lack of the appropriate domestic standard they can apply IAS. Until December 2004, two domestic standard for accountancy had been issued:

- 1) KSR nr 1 „Cash flow account”,¹
- 2) KSR nr 2 „Income tax”².

So far the European Union has issued three directives concerning accountancy directly, namely:

- Directive IV of 25 July 1978 on annual financial reports of some partnerships,
- Directive VII of 13 June 1983 on consolidated financial reports
- Directive VIII of 10 April 1984 on accounting books inspection.

Those directive have been amended many times. Among the listed directives, the particular role played the fourth one since it encompasses such issues as the rules and the structure of the accountancy, rules for valuation, annual statements, method of their verification and publication. The present state of Polish regulations on accountancy significantly brings the domestic regulation closer to the international solutions.

Table 2 Implementation of IAS in the units under the Accounting Act

| The unit preparing the financial statement | Obligation to implement IAS |
|--|--|
| 1. The issuers of the securities which are accepted for public turnover or for turnover in one of the regulated market of the European Economic Area and the issuers of the securities who apply for their acceptance for public turnover or for turnover in one of the regulated market of the European Economic Area | Can prepare the financial statements according to IAS since 2005 |
| 2. Units incorporated in the capital groups where the dominating unit prepares consolidated financial report according to IAS | Can prepare the financial statements according to IAS since 2005 |
| 3. Consolidated financial report of the issuers of the securities which are accepted for public turnover or banks. | Obligation to apply IAS since 2005 |
| 4. Consolidated financial report of the issuers of the securities who apply for their acceptance for public turnover or for turnover in one of the regulated market of the European Economic Area. | Can be prepared according to IAS since 2005 |
| 5. Consolidated financial report of the issuers of the treasury securities which are accepted for public turnover or for turnover in one of the regulated market of the European Economic Area. | Can be prepared according to IAS since 2005, Obligation to apply IAS since 2005. |

Source: own study on the basis of the Accounting Act

5. Conclusions

Polish enterprises which operate in conditions of liberalization of trade and services, development of financial markets, growing number of international corporations, free flow of technology and methods on the competitive markets must consider, in a structure of the accounting systems the regulations of Polish law – the Accounting Act, and, in cases not determined by the Act – the International Accounting Standards.

Years 1994- 2006 are a period of dramatic changes of Polish balance law which led to creating, for Polish economic units, the informational base for management in the conditions of globalization and making the accountancy a modern, international business language.

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