

## **NATIONAL AND INTERNATIONAL ASPECTS OF ACCOUNTING OF INCOME TAX FROM THE OPERATIONAL ACTIVITY**

**Viorica NACU, Doctoral student at AESM, Principal inspector,**  
The State Tax Inspectorate of municipality Chisinau  
*E-mail: vnacu@mail.ru*

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### **Abstract**

*In Republic of Moldova (RM), starting from 2012, it has outlined a new accounting sector - tax on income from operational activity (TIOA), applied as a result of enactment of a new tax regime for small and medium enterprises (SMEs), by supplementing the Fiscal Code with a section related the Tax regime for economic subjects of small and medium enterprises sector. The legislative changes have led to additional questions for economic agents, although they were made in order to tax advantage the SMEs and simplify their accounting.*

*The implementation of a new tax regime and accounting for SMEs is little researched in academic environment. In this article the author tried to come up with treatments related to some aspects of methodology of application the tax regime for economic agents from SMEs sector, to analyze the similar international taxation for description of TIOA accounting methodology from our country. The basic problem of this sector is the imperfect legislation, inefficient both in the field of taxation and as well as in accounting.*

*In the process of achieving of intended purpose, the author has investigated the normative acts in force in the country and abroad, has used the methods and classic instruments of investigation.*

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**Keywords:** *small and medium enterprises (SMEs), legislation, tax on income from operational activity (TIOA), the income tax rate, incomes, the methodology, the accounting account.*

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## **1. Introduction**

Small and medium enterprises (SMEs) over the years have encountered with problems regarding the fulfilment of tax obligations, being disadvantaged in this aspect in comparison with the large economic entities. Starting with the year 2012, the situation was rectified with supplementation of the Tax code of the Republic of Moldova (RM) [1] with a compartment related the Tax regime for businesses subjects of the small and medium enterprises.

According to these rules, the tax on income from the operational activity (TIOA) is introduced for some SMEs. Small and medium enterprises comprise economic agents who are not registered as value added tax (VAT) payers, except households (farms) and individual entrepreneurs and newly created enterprises.

Legislative changes have led to the emergence of additional questions for the economic agents; some of them will find reflection in this publication.

The essence of this work consists in revealing the benefits and problematic issues of the application of this tax regime, both from the point of view of tax burden on SMEs, as well as from the point of view of keeping this regime of taxation in the accounts of SMEs. For this purpose the paper shows ways of reflection of TIOA in the accounting of entities at their transition from the

regime TIOA to the general regime of taxation, and vice versa, presents comments on the strengths and shortcomings of the regime TIOA, their influence on the financial statements of SMEs and the way of its reflecting in the accounting of entities.

At the same time, in order to disclose the essence of this taxation regime for SMEs, the author analyses the international approaches to the researched subject.

## **2. The degree of investigation of the problem at the present time, the purpose of the research**

Starting with the year 2012 a new accounting sector was outlined - tax on income from operational activity (TIOA), applied as a result of enactment of a new tax regime for small and medium enterprises (SMEs). The problem of SMEs taxation has emerged with the transition to the market economy which favoured the activity of large enterprises and disfavoured the activity of small businesses. Thus, for the support of SMEs, starting from January 13, 2012, some measures to redress the situation on taxation of SMEs and the accounting of this mode of taxation within them have been implemented in the RM.

Similar situations are observed in Romania and the Russian Federation (FR). The EU legislation and specifically Directive 2013/34 of the European Parliament and of the Council of 26 June 2013 [2] has designed some ways of simplification of the annual financial statements, consolidated financial statements and reports related to SMEs.

We will also mention that, compared to the legislation of the named countries, the legal framework of the RM at chapter the tax on income of SMES leaves much to be desired. The RM has no rules on accounting of tax on income from operational activities for SMEs. National accounting standard (NAS) „Expenditure” [3], which entered into force starting with 1 January 2014, regulates the manner of filing only the current and postponed income tax. Only the general Plan of accounts [4], applied in the year 2014, is completed with account of the degree II 7312 „Expenses on tax on income from operational activities”.

We consider that the new NAS must contain concrete provisions concerning the way of accounting the TIOA, because after the inclusion of this regime of taxation, the tax legislation often make changes, including new conditions of integration of SMEs in the framework of this tax regime. As a result, SMEs are obliged to keep the list of fixed assets by categories of property and their amortization for tax purposes, to make the distribution of expenditures, including expenditure directly related to the process of production and realization, as well as other general expenses of the entity, the calculation of depreciation that usually has a permanent character, analog to what takes place at large enterprises. Through these regulations the provisions of the EU Directive 2013/34/EU, which warns for the simplification of accounting in the SMEs, are violated.

The application of a new tax regime and accounting for SMEs is less researched by academics. Some conceptual aspects of the subject are addressed by the scientist Nederiță A., economists officials Foalea L., Gancearuc M. etc.

The purpose of the research consists in reflecting of some aspects of methodology of application of tax regime of the economic agents subjects of SMEs sector, the analysis of international similar aspects for description of accounting methodology of ITOA in RM.

### **3. Methods and materials applied**

As foundation of the research of tax accounting aspects of TIOA within SMEs have served the national and international tax and accounting rules on SMES. In the process of achieving of intended purpose, there were used basic methods and investigative tools, such as: analysis, synthesis, induction, deduction, comparison, observation, account, accountant, etc., which have allowed the highlighting of the problematic issues of the application of the TIOA and accounting records relevant to SMEs.

### **4. Results and discussions**

#### **4.1. International aspects on the application of the tax on income of small and medium enterprises**

In order to allow SMEs to apply simplified accounting rules, the paragraph (13) of Directive 2013/34/EU of the European Parliament and of the Council of June 26, 2013 mention the following [2]: „Micro-undertakings have limited resources with which to comply with demanding regulatory requirements. Where no specific rules are in place for micro-undertakings, the rules applying to small undertakings apply to them. Those rules place on them administrative burdens which are disproportionate to their size and are, therefore, relatively more onerous for micro-undertakings as compared to other small undertakings. Therefore, it should be possible for Member States to exempt micro-undertakings from certain obligations applying to small undertakings that would impose excessive administrative burdens on them. However, micro-undertakings should still be subject to any national obligation to keep records showing their business transactions and financial position...”

Through the Directive, EU member states are obliged to take account of the specific conditions and needs of their own markets when making a decision on how or whether to implement a distinct regime for micro-enterprises as well as the simplification of the mode of presentation of the financial statements.

Romania, being a member of EU applies the tax on the income of microenterprises starting with 1 February 2013, compared to the tax on income of SMEs in the RM. Calculation and payment of tax on micro-enterprises' income is making quarterly by the 25th of the month following the quarter for which is calculated the income tax.

Unlike the RM (where the tax rate is 3% on revenue from the operational activity), in order to stimulate the creation of new jobs, the Government of Romania has decided, by modifications to the tax Code, to introduce a system of differentiated tax rate depending on the number of employees.

Specifically, from the 2016, is applied to micro-enterprises a tax rate of between 1% and 3%, depending on the existence and number of employees, as follows:

- tax rate of 1% for micro- enterprises which have at least two employees;
- tax rate of 2% for micro- enterprises which have only one employee;
- tax rate of 3% for micro - enterprises which will not have even one employee [5].

The taxable base of the tax on income of microenterprises are income from any source, less: revenues related to the costs of inventories of products; incomes related to costs of services in

progress; revenues from the production of tangible and intangible assets; revenues from grants; income from compensation from insurance/reinsurance companies, for damage to goods such as stocks or own tangible assets; income from foreign exchange differences, etc.

If in the course of the fiscal year the number of employees will change, the tax rates set above will apply accordingly, starting with the quarter in which the change occurred. For micro-enterprises which have one or two employees, whose employment relationship is terminated, and apply tax rates provided, the number of employees will be considered satisfied if during the same quarter new employees are hired. At the same time, according to the normative act, newly established firms, which have at least one employee and are constituted for a period of at least four years, will benefit from a tax of only 1%, for the first 24 months from the date of registration of the firm, with the condition that the company fulfil certain conditions stipulated by the fiscal Code of Romania.

Thereat, we will mention that in the Russian Federation (FR), in accordance with chapter 26.2 of the Tax Code of the RF [6], it applies another kind of simplified tax system (STS). Subjects of taxation are new start-ups organisations and individual enterprises new start-ups and those working who meet certain conditions, such as:

- the share of participation of other enterprises does not exceed 25%;
- the entity does not have subsidiaries;
- the number of staff does not exceed 100 people;
- in the first nine months of the year, the organization presents the notification at territorial tax inspectorate on the transition to a STS, the income from sales and other incomes does not exceed 45 million russian rubles, multiplied by the coefficient – deflator, established for the next calendar year (for the year 2016 the indicator is equal to 1,329) [7, 8].

A distinctive feature of the STS is the possibility of voluntary choice by the taxpayer of the object of taxation between „income” and „income reduced by size of expenses” (more commonly called the „income minus expenses”).

The taxpayer may make an annual choice between the objects of taxation „Income” or „Income minus expenses”, with a preventive informing of the tax inspectorate up to 31 December about its intention of changing the taxable subject in the new year, with exceptions for some taxpayers.

For the object of taxation „Income” the tax base represents the monetary value of incomes, and for the subject of „Income minus expenses” - the monetary value of incomes reduced by size of expenses.

According to the provisions of art. 346.15 at 346.17 of the Tax Code of the RF [6], through revenues are recognized:

- income from sales, namely, revenues from the sale of goods, works and services of production of their own or previously purchased, and the proceeds from the sale of property rights;
- other income that the property received in the form of donations, income from interest on contracts of loan, credit, bank accounts, securities, rate differences and amount positive the foreign exchanges, etc.

For STS tax rates depend on the subject taxable elected by the taxpayer [8]:

- „Income” is taxed with 6%;

- „Income – expenditure” - by 15%.

For choosing between objects of taxation of the STS „Income” or „Income minus expenses” there is a conventional formula which allows to reflect at what level of expenditure the amount of tax on the option „Income” will be equal to the amount of tax at the option „Income minus expenses”:

$$\text{Income} \times 6\% / 100\% = (\text{Income minus expenses}) \times 15\% / 100\%$$

In accordance with the formula, the amount of taxes will be equal when the expenses constitute 60% of revenue. So, how much larger will be the expenditure the lower will be the tax by payment, it means that for equal revenues more profitable will be option „Income minus expenses”. However, the formula does not take into consideration three important criteria that can significantly change the calculated amount of the tax, namely:

1. The recognition and recording of expenditure for the calculation of tax base for the option „Income minus expenses”;
2. Expenses must be properly documented. Expenses unconfirmed documentary will not be taken into consideration in the calculation of taxable base. Not all designed expenditures and properly documented from the economic point of view can be taken into account. The provisions of art. 346.16 of the Tax code of the RF [6] provides a list strictly due to expenses recognised for the STS „Income minus expenses”;
3. The special procedure of recognition a certain types of expenses. For recognition of consumption at purchasing of goods, intended for sale it is necessary not only documentary evidence of payment by the supplier, but also achievement them by the buyer (art. 346.17).

The tax period for calculation of the tax at STS is the calendar year, although the tax payment takes place in advance at the end of each reporting period (quarter, semester, 9 months of the calendar year). Calculation of payments of tax in advance shall be made cumulatively from the beginning of the year. The term of payment constitutes no more than 25 days after the end of the reporting period.

#### **4.2. National issues concerning the application and accounting the tax on income of small and medium enterprises**

In the RM ITOA is calculated, according to the provisions of the Tax code [1], by applying the rate of tax in the amount of 3% on revenue from the operational activity. The calculation of the tax is carried out annually, and its payment to the budget shall be made in installments, quarterly, until the 25th of the month following the corresponding quarter.

According to the article. 54<sup>2</sup> of the Tax code [1] as the object of taxation with the ITOA shall be the income from the operational activity obtained in the tax period declared.

In the CNS „Income” [3] and the General plan of accounts [4], incomes from operational activity include revenues from sales and other incomes from operational activity, accounted in the accounts:

- **611 „Incomes from sales”**, intended for generalisation of information concerning income from sale of goods, provision of services/execution of work related to the operational activity of the entity;

- **612** „*Other revenues from operational activity*”, intended for generalisation of information on other income arising in the course of the operational activities but which cannot be attributed to the revenues from sales.

Revenues from operational activities include all revenues mentioned above, regardless of the place of obtaining them (RM or abroad). In the composition of revenues from operational activities does not include revenue from operations with fixed assets (with the exception of the ups to inventory), financial income and extraordinary income [4].

It should be noted that the classification of revenues by types of activities is not unique for all entities. Revenues from one and the same operation can be recognized in an entity as income from the operational activity, and at another – as income from other activities.

In order to evaluate ITOA, a special importance presents the compliance with the conditions for the recognition and measurement of revenue. Thus, according to NAS „Income” [3], the revenues from sale of products and goods are recognised in the moment in which they are fulfilled simultaneously the following conditions:

- the entity has transferred to the buyer the significant risks and rewards of ownership of the goods. The transfer of the risks and significant benefits of the rights of ownership of the property, as a rule, coincides with the time of delivery of goods to the buyer or at compliance with other conditions of the contract, which certifies the transfer of ownership of those goods to the buyers;
- the entity no longer manages the goods sold as if holding in their property and does not hold effective control over the goods;
- the size of the revenue can be measured reliably;
- it is probable that the economic benefits of the transaction will be generated by the entity;
- transaction costs can be reliably measured.

Revenue from the sale of the goods shall be adjusted by reversal of value of the returned goods and/or the amount of the reduction of their prices in the case in which the delivery and return (reduction in price) of the goods occurred in the same reporting period.

Revenue from rendering of services are recognized in the case of simultaneous fulfillment of the following conditions:

- the size of the revenue can be measured reliably;
- it is probable that the economic benefits from transaction have been obtained by the entity;
- the stage of completion of the transaction at the reporting date can be measured reliably; and
- costs incurred during the transaction and the costs of completion the transaction can be measured reliably.

Assessment of incomes from the provision of the services shall be performed, as a rule, in the size of the their value, fixed by the contracting parties and confirmed documentary.

We will further reflect the calculation and payment of ITOA at limited liability Company (LLC) „Genius Prim”.

*Example 1. LLC „Genius Prim”, not a VAT payer, whose kind of activity is the production of confectionery products, in the course of 2014 achieved total revenue from operating activities in*

*the amount of 198500 lei, of which in the first quarter - 45360 lei. Also, the entity during the year achieved income from operations with fixed and financial assets in the amount of 15200 lei.*

According to the provisions of chapter 7<sup>1</sup> „Tax regime of the businesses subjects of the small and medium enterprises ” of Title II „Income tax” of the tax Code [1], LLC „Genius Prim” apply ITOA throughout the year 2014. In the calculation of ITOA will take into consideration only the income from the operational activity.

Given the fact that, through the tax period for the ITOA shall mean the calendar year at the end of which is determined the income from operational activity. The entity in the course of the year, will only transfer in advance the amount of income tax obtained during the reporting quarter, till the 25th of the month following the reporting quarter.

Thus, the amount of ITOA which must to be transferred to the budget for the I quarter of the year 2014 is 1360,80 lei ( $45360 \times 3\% / 100\%$ ).

There are problems related to documentation of ITOA. Proceeding from provisions of art. 19 para. (1) of the Accounting law [9], the economic facts are recorded on the basis of primary and summary documents. In connection with this, at the end of fiscal year, the entity will record in the accounts the ITOA by issuing an accounting note. Currently, is not regulate under normative aspect the way of making the accounting note, therefore the entity has the right to form independently and approve it together with other primary documents as an annex to the accounting policies.

At the end of the year 2014, LLC „Genius Prim” shall draw up a Declaration on the tax on income from operating activities (form ITOA) for the year 2014, which shall be presented not later than 25 march of the year following the tax period of the declaration.

The selection of the regime of taxation in the generally established way at the moment is quite simple – by voluntary registering of entity as VAT payer, under the provisions of art. 112, para. 1) of the Tax Code [1], if the entity provide the making of taxable supplies of goods or services. The choice of one or another tax regime is carried out by its indicating in the accounting policies of the entity.

If the entity, during the fiscal period, become a VAT payer, it will apply the tax regime in the general established way from the moment in which it is registered as VAT taxpayer. If entity, during the fiscal period declared, have ceased to be as VAT taxpayer, it will apply IVAO from the date of drawing up of the act of control in which basis is issued the decision of the head (deputy head) of tax authority on cancellation of the registration. Thus, the registration or cancellation of the entity as a payer of VAT, the entity is forced to change taxing method on the same and the period of taxation.

We will analyze the way of calculate the income tax in situation when the entity become a VAT taxpayer during the fiscal period.

**Example 2.** *At situation of December 31, 2014, revenues from operational activity of LLC „Genius Prim” are 198 500 lei. The entity is not registered as VAT taxpayer. In the period January-March 2015 the entity obtained incomes from operating activities in the amount of 48 600 lei. The payment of ITOA was made on April 2014. From 1 April 2014 the entity has been*

*registered voluntarily as a VAT payer. The taxable income for the months April-December amounted 145200 lei. According to the accounting policies, the tax in installments shall be paid on the basis of the amount of tax to be paid in 2014 and is 16 250 lei.*

According to the provisions of the Tax code [1] and the letter of the Main State Tax Inspectorate no. 26-08/1-12-51/477/58 [10], in the months January - march 2015 LLC „Genius Prim” is required to apply IVAO, and starting from 1 April this year - income tax according to the generally method. Paying income tax in installments must be carried out in quarters II, III and IV in the amount of 5417 lei (16250 / 3). Based on the data of the example, in the year 2015 the entity accounts for the situation by the accounting formulas, what's next.

1) At the date of 31 march of fiscal year takes place the arithmetic calculation of the ITOA for the first quarter of 2015 in the amount of 1458 lei (48 600 lei x 3% / 100%) and transfer it to the budget not later than April 25 of fiscal year, reflecting the accounting formula:

**Debit account 225 „Claims of budget”, sub-account 2251 „Claims on income tax” – 1458 lei**

**Credit account 242 „Current accounts in national currency” – 1458 lei.**

2) Not later than 25 June, 25 September and 25 December of the fiscal year the company will perform the payment of income tax in installments equal to 1/4 of the amount calculated as tax to be paid, for the year. Transferring income tax rates the budget for quarters II, III and IV, the entity will also draw up the accounting formula above-mentioned.

At December 31, 2015 the following takes place:

3) calculation of ITOA in the basis of Accounting note and its recording in the accounting of the entity, recording the accounting formula:

**Debit account 731 „Expenses on income tax”, sub-account 7312 „Expenses on tax on income from operational activity” – 5955 lei**

**Credit account 534 „Debts to the budget”, sub-account 5341 „Tax liabilities on income from entrepreneurial activity and professional” – 5955 lei;**

4) the passage in the account of ITOA transferred to the budget by 25 April of the fiscal year:

**Debit account 534 „Debts to the budget”, subaccount 5341 „Tax liabilities on income from entrepreneurial activity and professional” – 1458 lei**

**Credit account 225 „Claims of budget”, sub-account 2251 „Claims on income tax” – 1458 lei;**

5) the settlement amount of expenditure on ITOA to the total financial result:

**Debit account 351 „Total financial result” – 1458 lei**

**Credit account 731 „Expenses on income tax”, sub- account 7312 „Expenses on tax on income from operational activity” – 1458 lei;**

6) calculation of income tax for the months April - December 2015 – 17424 lei (145200 x 12% / 100%):

**Debit account 731 „Expenses on income tax”, sub-account 7311 „Expenses on income tax” – 17424 lei**

**Credit account 534 „Debts to the budget”, sub-account 5341 „Tax liabilities on income from entrepreneurial activity and professional” – 17424 lei;**

7) the passage in the account of the income tax paid in installments during the tax period:

**Debit account 534 „Debts to the budget”, sub-account 5341 „Tax liabilities on income from entrepreneurial activity and professional” – 16250 lei.**

**Credit account 225 „Claims of budget”, sub-account 2251 „Claims on income tax” - 16250 lei;**

8) the settlement amount of the accumulated expenditures on income tax to the total financial result:

**Debit account 351 „Total financial result” – 17424 lei**

**Credit account 731 „Expenses on income tax”, sub-account 7311 „Expenses on income tax” – 17424 lei;**

9) payment to the budget of difference between the amount of income tax calculated for the period April-December 2015 and the amount of income tax paid in installments for the respective fiscal period, in the amount of 1174 lei (17424 - 16250):

**Debit account 534 „Debts to the budget”, subaccount 5341 „Tax liabilities on income from entrepreneurial activity and professional” – 1174 lei**

**Credit account 242 „Current accounts in national currency” – 1174 lei.**

Thus, for the first quarter of 2015, the entity shall submit the Declaration on the tax on income from operating activities (ITOA), for the rest of the period – the Declaration on income tax (form VEN 12) – two declarations for the year 2015, which shall be presented up to 25 march of the following year.

With the presentation of the Declaration on the income tax (Form VEN 12) for the tax period of 2015, up to march 25, 2016, the entity is obliged to pay to the budget the difference between the amount of income tax calculated for the period April-December 2015 and the amount of income tax paid in installments for the respective fiscal period, in the amount of 1174 lei (17424 - 16250).

Thus, in the case of the transition the entity from one tax regime to another during the fiscal year (at the time of registration as payer of VAT) a number of problematic aspects appear, such as:

- the emergence of the obligation of submission of tax declarations for each tax regime or, in other words, the entity presents two declarations for one and the same tax period – calendar year;
- methodology of calculation and payment of the tax is different for each of these two regimes of taxation (the entity, in the given case, is to comply with this crossing during the fiscal year);
- the passage, in conditions of uncertainty generated by the current text of the law, during a fiscal year is a problem, which can generate errors, omissions materialized and, in the last instance, the tax penalties;
- uncertainties to the payment of dividends in advance (the Payers of the tax according to the tax regime for SMES have the right to pay dividends to its members in advance. How will tax these dividends? The tax code does not give us an unequivocal answer to this question);
- records of temporary differences in the calculation of depreciation of fixed assets for tax purposes (in this case, is to be recalculated the depreciation of fixed assets for tax purposes for previous periods in which is used the tax regime for SMEs).

In the following we will reflect the situation in which the entity loses the quality of paying VAT during the fiscal year.

**Example 3.** *We admit the case that from 1 January 2015, LLC „Genius Prim” is registered as VAT taxpayer and apply the general regime of taxation with the income tax payment in installments. On June 30, 2015, according to the decision of the tax authority, the entity has been canceled as VAT taxpayer. Up to the date of cancellation of the quality of the payer of the VAT, the entity has paid income tax in installments in the total amount of 7,500 lei (respectively 3500 lei on march 25 and 4000 lei to 25 June). The total amount of taxable income calculated during the period 1 January – 30 June 2015 is 75340 lei. Let's assume that, in the period 1 July – 31 December 2015 the entity has obtained income from operational activity in the total amount of 73450 lei, including in the III quarter – 34560 lei and in IV quarter – 38890 lei.*

Thus, in the period 1 January – 30 June 2014 LLC „Genius Prim” apply income tax under the general regime, and in the period 1 July – 31 December 2015 – regime ITOA.

Based on the data from the example in 2015, the entity records the following operations, with the reflection of accounting formulas, reflected in the previous example:

1) up to 25 march and 25 June 2015– payment of income tax in installments for the first and second quarters – 7500 lei (3500 + 4000);

2) on September 30, 2015 – calculation of the arithmetic mean of ITOA for the third quarter in the amount of 1037 lei ( $34560 \times 3\% / 100\%$ ) and its transfer to the budget up to 25 October 2015;

3) on December 31, 2015 – the reflection in the accounting records of ITOA for the fourth quarter in the amount of 1167 lei ( $38890 \times 3\% / 100\%$ ) and its transfer to the budget up to 25 January 2016;

4) calculation of tax on income from entrepreneurial activity for the period 1 January – 30 June in the amount of 9041 lei ( $75\ 340 \times 12\% / 100\%$ );

5) the settlement of amount of accrued expenses on income tax from entrepreneurial activity to the total financial result in the amount of 9041 lei;

6) the passage in the account of the income tax paid in installments during the tax period in the amount of 7500 lei;

7) settlement of the annual amount accrued at ITOA to the total financial result– 2204 lei ( $1037 + 1167$ );

8) transfer to the budget up to march 25, 2016 of the difference between the amount of income tax calculated for the period 1 January – 30 June and the amount of tax on the taxable income paid in installments during the tax period in the amount of 1541 lei ( $9041 - 7500$ ).

According to the statements of the example, the entity follows to prepare two declarations:

- Declaration on the income tax (Form VEN 12) for the year 2015, for the period 1 January - 30 June;
- Declaration on the tax on income from operating activities (ITAO) for the year 2015 for the period from 1 July to 31 December.

Both declarations shall be presented up to 25 march of fiscal year 2016.

Further we will complete the list of problematic aspects of accounting of entities, in their transition from one tax regime to another during the year, including the case of the transition from the general regime of taxation to the regime ITOA:

- in the first place it interrupts the chain of all calculated temporary and permanent differences, and the influence of other temporary differences to the size of income tax of the current year and future years is interrupted, in the case in which the entity, in accordance with the CNS „Expenditure” [3], pts. 36 and its accounting policies, apply the income tax method according to IAS 12 „Income Taxes”. From another point of view it leads to the increase or decrease of the unconditional income tax for payment to the budget;
- complicating the allocation of revenue from realization of products (services) and the reflection of their cost on the different periods of taxation in the case in which the periods of realization and payment of them do not correspond;
- not appearing the obligation of the entity in the calculation of the depreciation that usually has a permanent character. The application of entries in the list of records of fixed assets by categories of property and their amortization for tax purposes in this case don't make sense (for example, the repair of fixed assets, their achievement at the price of achievement, their cancellation, etc. a.) and are not correct, as they do not find reflection in the declaration, and this means that all the consequences of their influence on income tax are interrupted in the chain;
- complicating the allocation of expenses, including expenses directly related to the process of production and realization, as well as other general expenses of the entity;
- the appearance of difficulty on the passage of the hips or the procedure of distribution of income and expenditure formats in different regimes of taxation;
- the appearance of difficulty on the procedure of correction of income and expenditure of the previous years or the return of the goods; denial of services, etc.

In order to eliminate some above-mentioned doubts, when the entities is passing from one tax regime to another, according to Order nr.1983 of October 1, 2013, the tax authorities gives two explanations, namely:

1. If the economic agent becomes a payer of VAT during the year, it is obliged to keep the tax evidence of expenses in the generally established manner throughout the year, with the possibility of the deduction of expenditure from taxable income in proportion to the period of the year in which it is the payer of VAT;
2. In the case in which the agent loses the status of VAT payer during the year, it is obliged to keep the tax evidence of expenses in the generally established manner throughout the year, with the possibility of the deduction of expenditure from taxable income in proportion to the period of the year in which it is the payer of the VAT.

Proceeding from the explanations reflected, SMEs are put in the situation to comply with the same rules of accounting in order to record revenue and expenditure as in the case of the entities paying VAT. This is neglecting the right of SMEs at the application of the simplified accounting rules, as well as the application of simplified financial reporting, thereby increasing the administrative burden for them.

## 5. Conclusions

The application of taxation of SMEs, in the opinion of specialists from the domain, is in favor of the small business which is explained by the smaller tax burden on entities, entails a lower risk of error and the simplicity of reporting and accounting requires smaller resources for the determination of the tax payable (preparation of tax reports, the analysis of the treatment of income and expenditure, etc.).

At the same time, the economists mention, and the author has demonstrated that not always the given system is one of the most efficient and simple tax systems and accounting.

Currently RM does not have specific regulations on the accounting of tax on income from operating activities for SMEs. NAS „Expenditure” implemented in the year 2014 regulates only the accounting of current and postponed income tax, the General plan of accounts is completed with account of the degree II 7312 „Expenses on tax on income from operational activities”. We believe that the new NAS must contain concrete provisions concerning the record of ITOA, the Main State Tax Inspectorate, the Ministry of finance are to decide on the methodology of the calculation, documentation, accounting ITOA.

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#### **Rezumat**

În Republica Moldova (RM) începând cu anul 2012 s-a conturat un nou sector contabil - al impozitului pe venit din activitatea operațională (IVAO), aplicat ca rezultat al legiferării noului regim de impozitare a întreprinderilor mici și mijlocii (ÎMM), prin suplimentarea Codului fiscal cu compartimentul aferent Regimului fiscal al agenților economici subiecți ai sectorului întreprinderilor mici și mijlocii. Modificările legislative au condus la apariția întrebărilor suplimentare pentru agenții economici, deși au fost efectuate cu scopul avantajării fiscale a ÎMM, simplificării evidenței contabile a acestora.

Aplicarea noului regim de impozitare și contabilitate pentru ÎMM este puțin cercetată de mediul academic. În acest articol autorul a încercat să vină cu tratamente aferente unor aspecte ale metodologiei aplicării regimului fiscal al agenților economici subiecți ai sectorului ÎMM, să analizeze aspectele fiscale internaționale similare pentru conturarea metodologiei contabilității IVAO în RM. Problema de bază a acestui sector este legislația imperfectă, neeficientă atât din domeniul fiscal cât și al celui contabil.

În procesul realizării scopului propus autorul a cercetat actele normative în vigoare din țară și de peste hotare, a folosit metode și instrumente clasice de investigație.

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**Cuvinte-cheie:** întreprinderi mici și mijlocii (ÎMM), legislație, impozit pe venit din activitatea operațională (IVAO), cota impozitului, venituri, metodologie, cont contabil.

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#### **Аннотация**

В 2012 году в Республике Молдова (РМ) возник новый сектор бухгалтерского учета – сектор подоходного налога от операционной деятельности (ПНОД), применяемый как следствие внедрения нового налогового режима для малых и средних предприятий (МСП), при дополнении Налогового кодекса новым разделом - Налогообложение хозяйствующих субъектов – субъектов сектора малых и средних предприятий. Изменения законодательства вызвали у предпринимателей ряд дополнительных вопросов, несмотря целенаправленное упрощение налогообложения и их бухгалтерского учета.

Применение нового налогового режима и бухгалтерского учета МСП малоизучено в научных кругах. В данной статье автор исследовал некоторые аспекты методологии применения налогового режима экономическими агентами сектора малого и среднего бизнеса, проанализировал тождественные аспекты международного налогообложения, для прояснения методики учета ПНОД в РМ. Основная проблема сектора заключена в несовершенстве законодательной базы, ее неэффективности, как в области налогообложения, так и в бухгалтерском учете.

В процессе исследования автор проанализировал надлежащее законодательство РМ, других стран, использовал традиционные научные методы и инструменты исследования.

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**Ключевые слова:** малые и средние предприятия (МСП), законодательство, подоходный налог от операционной деятельности (ПНОД), ставка подоходного налога, доходы, методология, бухгалтерский счет.

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