

ACTUAL PROBLEMS OF THEORY AND PRACTICE OF JURISPRUDENCE AND FINANCE

THEORETICAL FOUNDATIONS OF FACTORING: THE IMPLEMENTATION OF THE SCHEME, TYPES AND FORMS

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Today, the financial stability of the company is a real "headache" for the economists in many country. Financial stability is determined throughout the production process and is the main link in the overall stability of the enterprise. In the current economic environment, financial sustainability management is becoming more important than ever for the financiers of each enterprise and factoring is one of the tools to help fight financial instability. Thanks to factoring, the supplier has the ability to cover the risks associated with non-payment or late payment of deliveries by buyers, as well as to effectively manage accounts receivable. In addition, the supplier can also focus on the development of the company.

The purpose of the study: to characterize the category of "factoring" and to determine the basis of its implementation.

Material and methods. The scientific research is based on the works of domestic and foreign scientists, as well as the data of Belorussian Bank System. The study used the following scientific methods: cognition, analysis and synthesis, comparative analysis.

Findings and their discussion. Factoring means financing by assignment of a monetary claim in which one party (factor) undertakes to the other party (creditor) to enter into a monetary obligation between the creditor and the debtor on the creditor's side by paying to the creditor the amount of the debtor's monetary obligation at a discount. In other words, factoring is a crediting of the working capital of the supplier enterprise, in which there is an assignment to the Bank of unpaid debt claims arising between producers and consumers in the process of sale of goods [1].

Factoring services are very suitable for companies working with their customers on deferred payment terms. This type of service can become the basis for supporting small and medium-sized businesses, because in this segment entrepreneurs can not always use the standard credit sources of financing offered by banks. Factoring is necessary for those companies that want to quickly receive funds to close emerging cash gaps, solve current business problems, increase turnover, etc. It should be noted that factoring operations allow enterprises to cope with such difficulties as lack of working capital, high receivables, etc.

Factoring stages:

1. Factor's client makes a deal with the buyer: ships goods/provides services on deferred payment terms;
2. The factor client applies to the Bank or factoring company for

financing, the parties enter into a factoring agreement, under which the creditor assigns to the factor the right to claim funds for the shipped goods/services rendered to the debtor (buyer);

3. The factor transfers to the current (settlement) account of the creditor the amount of the debtor's monetary obligation (excluding discount);

4. The debtor transfers to the account of the factor (with open factoring) or the creditor (with hidden factoring) money for the purchased goods/services within the period allotted for deferred payment;

5. The creditor from the funds received from the debtor to pay for the previously shipped goods/services rendered, repays obligations to the factor (with hidden factoring).

Conclusion. Factoring is effective for small and medium-sized enterprises, which usually have difficulties with working capital. Their lack of access to conventional capital markets increases their need for short-term commercial and Bank loans to replenish working capital. Working with factoring allows these firms to receive cash resources for goods and services sold as soon as possible after delivery and send them back to their own business, which in turn serves as an excellent incentive to increase turnover and business.

Reference list:

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**BASIC LEGAL PRINCIPLES OF CRIME PREVENTION
IN THE REPUBLIC OF BELARUS AND TURKMENISTAN:
COMPARATIVE ANALYSIS**

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The urgency of the problem is determined primarily by the fact that crime prevention, which is a complex process based on a set of measures aimed at minimizing the manifestation of criminogenic factors that reproduced crime, is one of the most important tasks of any state. The importance of conducting a comparative legal analysis of crime prevention systems in the Republic of Belarus and Turkmenistan is reinforced by the practical absence of such studies.