

# THE COMPANY PERFORMANCE EXPRESSED BY THE TEMPLATES OF THE PROFIT AND LOSS ACCOUNT PREPARED ACCORDING TO THE INTERNATIONAL, EUROPEAN AND NATIONAL REFERENCE

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**Abstract:** The hereby article proposes to analyse the relation between the degree of appreciation regarding the performance through the profit and loss account drafted in accordance with the national, international and European reference. The aim of the study is that of identifying the component principles and the particularities of the profit and loss account templates drafted in accordance with the national, international and European reference. The study is concentrated on the underlining of the professional reasoning importance regarding the influence factor of the company's performance. The results achieved due to the performed research show that the appreciation method of the company's performance is influenced by the component elements of the profit and loss account drafted in accordance with the national, international and European reference. On the other side, the performed research underlined the fact that the shape and content of the profit and loss account are dictated by the professional reasoning.

**JEL classification: M41, M49**

Key words: profit and loss account, performance, professional reasoning

## 1. INTRODUCTION

The hereby work researches the relation between the company performance and the profit and loss account drafted in accordance with the national, international and European reference. The company performance – relevant information for most of information users, is appreciated differently due to the national, international and European reference.

In this article, the specific features of the three profit and loss account templates are underlined in accordance with the national, international and European reference, as well as the advantages and disadvantages of each one.

The profit and loss account, is one of the components for the yearly financial situations, based upon which the performance and financial position of companies is reflected and which is used widely by the users for economic decision making. The profit and loss account is a financial report which comprises information about the end result of

the period (profit and loss) calculated as difference between the incomes and expenses. The analysis of the profit and loss account particularities in accordance with the national, international and European reference, has a special importance for the appreciation of company performance and implicitly in the decisional process development.

In recent years, we assist at a global accounting convergence process, respectively the convergence program between US GAAP (the generally accepted accounting principles in the USA) and the IAS/IFRS (International Accounting Standards/The International Financial Reporting Standards). This program aims to near the national accounting reference to the IFRS reference by eliminating the differences and adopting the international financial reporting standard in according to the global public interest. The USA adopts the vertical presenting format, as the ones elaborated at the level of EU member states. Within the profit and loss account case, according to US GAAP, the exploitation expenses are arranged both by nature and by their economic designation, and some incomes and expenses are presented cumulatively. (Munteanu, L., 2012)

## 2. OBJECTIVES

The purpose of this study is to clarify the aspects of the company's performance through the profit and loss account prepared according to the national, international and European. The elements of the profit and loss account influence the way of assessing a company's performance level. Therefore, the choice of the profit and loss account template is of particular importance in the decision-making process.

We aim to draw attention to the importance and necessity of developing a unitary profit and loss account template as a tool for faithful appreciation of the company's performance at national, international and European level. We also want to highlight the importance of the professional reasoning in the preparation of the profit and loss account as a true reflection of the company's performance.

## 3. METHODOLOGY

The hereby work aims to clarify some aspects of the company's performance through the profit and loss account. The decision-making process of all company information users is influenced by the profit and loss account template drawn up according to national, international and European reference.

The performed research is aimed at identifying the main components and particularities of the profit and loss account templates drawn up according to the national, international and European reference.

At the foundation basis of this work, there were two hypotheses, namely:

1. The outstanding incomes and expenses from the profit and loss account constitute the mandatory elements for the faithful appreciation of the company's performance.

2. The professional reasoning plays an existential role in the development of the profit and loss account and implicitly in the appreciation of the company performance.

The research method used, has consisted in the study of specialty literature, synthesis, observation and projection of some templates of the profit and loss account according to the national, international and European reference.

In order to achieve the proposed objective, an analysis over the appreciation method of the company performance will be presented by some templates of the profit and loss account in accordance with the national, international and European reference.

After the performed analysis, some advantages and disadvantages of each profit and loss account template were underlined in accordance with the national, international and European reference. Likewise, the particularities and the component elements of each template were briefly presented.

#### 4. ANALYSES

##### 4.1. The profit and loss account according to the international reference

US GAAP does not foresee a standard format for the profit and loss account, with an accepted format – one stage (the expenses are classified by functions) or the format multiple stages (the operating and non-operating articles are separately displayed). US GAAP foresees that the global result elements comprise the incomes, expenses, profits and loss, which are excluded from the net income. Apart from IFRS, US GAAP imposes outstanding elements which will be separated from the usual operations and presented separately in the profit account.

In Table no.1, a template of profit and loss account according to the American reference is presented.

**Table no. 1** Profit and loss account (Statement of Operations)– according to the American reference

-thousands of lei-

	2016	2015	2014
Investment income:			
Interest	1.500	1.220	1.100
Dividends	216.000	175.000	145.200
Total investment income	217.500	176.220	146.300
Expenses:			
Interest	5.250	4.100	3.500
Dividends on securities sold, but not yet purchased	10.500	8.740	7.700
Management fee	156.000	102.000	99.800
Administrative fee	7.500	7.200	6.580
Professional fees and other	11.250	8.870	8.200
Total expenses	190.500	130.910	125.780
Net investment income	27.000	45.310	20.520
Realized and unrealized gain on investments:			
Net realized gain on securities	494.250	325.840	315.400
Net realized gain from derivative contracts	6.750	5.500	4.200
Net change in unrealized gain on securities	21.300	12.000	13.800
Net change in unrealized gain from derivative contracts	1.950	900	1.400
Net change in unrealized gain on investments in private operating companies:	22.500	12.500	18.570
Total realized and unrealized gain on investments	546.750	356.740	353.370

Net income	573.750	402.050	373.890
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*Source: Personal projection*

Table no. 1 shows the profit and loss account for an American company that have as their object of activity the financial audit. At profit and loss account level (presented in Table no. 1) appear the notion of "management fee" that corresponds to the achieved expenses due to the normal activity development of the entity. Likewise, within the normal activity special or rare expenses appear as either unusual by nature or with a low occurring frequency. These special or rare elements are distinctly presented in the structure of the profit and loss account so that their estimations can be performed separately.

The structure of the profit and loss account comprises outstanding elements, which are unusual by nature and have a rare occurring frequency. These outstanding elements cannot be foreseen by the company and that is why they must not be used in order to perform an estimation.

The cumulative effect of accounting methods changes is stated within the structure of the profit and loss account as per the American reference. At the end of the profit and loss account is presented the net income.

The American reference of the profit and loss account ensures a faithful estimation of future financial results for the company because it imposes a clear separation of the continuous elements, which are afferent to the normal development of the special elements activity which in turn does not repeat itself from one financial exercise to another. This profit and loss account template allows an easy estimation of cash flow generated by the entity. In Table no. 2 a template of the profit and loss account/overall report is presented and established in accordance with the international accounting reference:

**Table no. 2** Profit and loss account/overall report for the period concluded at December 31<sup>st</sup>, 2016 – according to the international reference

-thousands of lei-

	Concluded period:	
	31.dec.16	31.dec.15
Net sales	74.175.122	68.437.112
Incomes from investments	2.705.600	3.739.075
Other profits or losses	-570.000	81.500
Stocks variation	212.294	172.065
Expenses with raw materials and consumables	-51.211.571	-42.738.833
Expenses with the depreciation and devaluation of assets	-1.722.874	-1.992.721
Expenses with employee benefits	-5.210.573	-4.493.778
Expenses with contributions regarding the social securities and insurances	-1.492.833	-999.387
The net cost of financing	-427.236	-461.237
Incomes from subventions	235.572	248.736
Other expenses	-1.570.606	-1.057.006
Profit before tax	15.122.897	20.935.527
Income tax	-2.419.664	-3.349.684
Net profit	12.703.234	17.585.843
Overall report		
Other elements of the statement of		-625.371

	Concluded period:	
	31.dec.16	31.dec.15
comprehensive income		
Losses from the tangible assets reassessment		
Delay tax adjustment afferent to the fiscally non-deductible reserves from reassessment		
Total overall report	12.703.234	16.960.472
Result per share	17,13	22,875
Number of shares	370.729	370.729

*Source: Personal projection*

In Table no. 2 a template of the profit and loss account according to the international accounting reference is presented and which comprises, firstly, information regarding the incomes and expenses of the company and secondly, information regarding the total overall report. The elements of incomes and expenses are recognised in the profit or loss period influenced and are classified by their nature.

IFRS provides components of other comprehensive income that are not recognized in profit or loss, such as changes in the revaluation surplus, gains and losses on revaluation of available-for-sale financial assets. In addition to the mandatory minimum information to be reported in the statement of comprehensive income, companies should either present in the statement of comprehensive income or in notes, disclosure information: disposal of investments, dispute resolution, other provisions, etc. (Paliu L, Coşneanu L., 2011)

The profit and loss account in accordance with the international reference does not include any extra income or expense items. This is an advantage for the company in correctly estimating future treasury flows as only the results of the current business will be taken into account.

IAS 1 requires the management to make the best decisions for the financial statements to be as relevant as possible and to give a true and fair view of the company's financial position. Based on professional reasoning, an additional presentation of the nature of expenses may be decided, which is useful in estimating future cash flows.

IFRS encourages the choice of the representation of income and expense items within the profit and loss account according to historical, economic and company nature. Thus, relevant and viable information on company performance can be obtained.

#### **4.2. Profit and loss account according to European reference**

The New European Accounting Directive - Directive 2013/34/EU of the European Parliament and Council on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings – for the amendment of the Directive 43/2006/EC of the European Parliament and Council for the abrogation of the Directives 78/660/EEC and 83/349/EEC of the Council, had as main objective the standardization of the size criteria at the level of the European Union by establishing thresholds of unit size. This is of particular importance since the Directive 34/2013 provides for the obligation to draw up a standard structure of the annual financial statements according to the size of the company.

According to the European regulations, each item in the profit and loss account must present the amount for the financial year related as well as the amount of this item recorded in the preceding business year. Any inconsistencies or differences between the

amounts recorded during the two financial years are presented in the explanatory notes to the financial statements. Depending on the accounting result obtained in the financial year (profit/loss), the structure of the profit and loss account may be amended to include the distribution of profit or loss coverage.

In the format of the profit and loss account according to the European reference there are no extraordinary items, but for the medium and large companies it is mandatory to present the exceptional elements in the explanatory notes. Directive 2013/34 / EU specifically provides for the inclusion in the profit and loss account of non-controlling interests to the extent that their value corresponds to that of the dividends paid or may be claimed for payment.

The form of the financial statements drawn up at the level of the EU Member States is the vertical one. However, there are also European countries, such as Germany and Italy, which adopt the horizontal balance sheet format and the vertical format for the profit and loss account - "Statement of comprehensive income"

European directives, in their attempt to harmonize international standards, offer the option of presenting operating expenses by function of the enterprise and by their nature. Thus, Member States will present the profit and loss account in accordance with International Financial Reporting Standards, as adopted at European level. (Vâlceanu Gh., Robu V., Georgescu N., 2005)

At European level, companies draw up the profit and loss account according to national regulations and generally accepted principles by US GAAP. Thus, there is no standard European profit and loss account template.

An example of a profit and loss account template used in Italy, in the case of a company whose object is the manufacturing and servicing of cars, is shown in Table no. 3.

Financial reporting requirements for companies incorporated in Italy are set out in the Italian Civil Code and in the Accounting Principles (Italian GAAP). Italian companies may follow either the Italian Generally Accepted Accounting Principles (GAAP) or the International Reporting Standards (IFRS) to prepare their financial statements at the end of the year.

**Table no. 3** Profit and loss account according to the Italy accounting reference

-thousands of lei-

	Income statement	31.12.2016	31.12.2015
AA)	Production value		
	1) Revenues from sales and services	28.329.060	23.607.550
	5) altri ricavi e proventi		
	others	19.856	16.547
	Total other revenues and income	19.856	16.547
	Production Total Value	28.348.916	23.640.644
BB)	Production costs		
	6) for raw, ancillary, consumable and commodities	24.084.202	20.070.168
	7) for services	2.218.620	1.848.850
	8) for the use of third party assets	366.879	305.733
	9) for the staff		

	Income statement	31.12.2016	31.12.2015
	a) wages and salaries	871.802	726.502
	b) social charges	230.540	192.117
	c) severance pay	61.105	50.921
	Total staff costs	1.163.447	969.540
	10) amortization and write-downs		
	a) amortization of intangible assets	27.738	23.115
	b) amortization of tangible fixed assets	99.282	82.735
	d) writedowns of receivables included in current assets and cash	2.088	1.740
	Total amortization and write-downs	129.108	107.590
	11) Changes in inventories of raw materials, ancillary products, consumables and commodities	-479.101	-399.251
	12) Provisions for risks		
	14) different management charges	117.895	98.246
	Total production costs	27.601.050	23.000.875
	Difference between production value and cost (A - B)	747.865	639.768
CC)	Financial income and expenses		
	16) other financial income		
	c) from securities included in current assets that do not constitute holdings	14	12
	d) income other than the previous one		
	by subsidiaries	144	120
	from parent companies	65	54
	others	1.072	894
	Total proceeds other than the previous one	1.282	1.068
	Total other financial income	1.295	1.079
	17) Interest and other financial charges		
	others	74.749	62.291
	Total interest and other financial charges	74.749	62.291
	Total financial income and expense (15 + 16 - 17 + - 17-bis)	-73.454	-61.211
	Result before taxes (A - B + - C + - D)	674.412	578.557
	20) Income tax expense, current, deferred and anticipated		
	current taxes	260.169	216.807
	deferred and anticipated taxes		
	Total tax on current income, current, deferred and anticipated	260.169	216.807
	21) Profit (loss) for the year	414.243	361.749

*Source: Personal projection*

This template of profit and loss account provides information on the company's financial performance and is of interest to the company's shareholders and investors. The profit and loss account format used in Italy is a listing and presents a classification of income and expenditure by nature. Also, the profit and loss account includes information on financial investments, corrections related to these investments. At the end of the profit and loss account is calculated the result of the exercise that reflects the financial performance of the company.

The European Union is striving for the international harmonization of accounting rules in order to reduce costs and simplify trade between the parties involved. The main advantage of the profit and loss account according to the European References is that of the Member States' freedom to add additional elements in its format. This freedom to adapt the format of the profit and loss account could affect the comparability and transparency of the information provided by the annual financial statements at European level and beyond. *Thus, it is recommended to elaborate some formats of the profit and loss account according to the broader European reference, with the possibility of adaptation at the level of all companies regardless of the field of activity.*

#### **4.3 Profit and loss account according to the national reference**

According to the national law, the profit and loss account comprises all income and expenses for the financial year, classified by nature (operating and financial), placed alternatively (income and then expenses by category of activity and the result of each activity) and, the result of the exercise (profit or loss). Although most Romanian companies draw up a profit and loss account that classifies operating expenses by nature, listed companies draw up the profit and loss account with the classification of expenses according to the functions of the enterprise as a result of investors' interests. The profit and loss account according to the national reference is in line with the European cult, which opts for the classification of operating expenses by their nature.

The profit and loss account drawn up by the companies in our country is a list type and presents operating expenses according to their economic nature. The format of the profit and loss account, regulated by the OMPF no. 1802/2014, is identical to the Schedule of the Profit and Loss Account in the list format, with the grouping of expenses by nature, presented in the 2013/34/EU Directive.

In the profit and loss account, corporate tax expense is disclosed on a single item and the explanatory notes show the proportion in which the income tax affects the profit or loss from current activity and the profit or loss from the extraordinary business. A disadvantage of the profit and loss account according to the national referential is that it does not present separately the elements that may occur in the future, so that the predictive information and the confirmatory information can be presented comparatively.

A model of the profit and loss account according to the Romanian accounting regulations is presented in Table no. 4. The profit and loss account template is drawn up on December 31, 2016, according to the provisions of OMPF no. 1802/2014, by a company whose object is the execution of civil and industrial construction works.



**Table no. 4** Profit and loss account at 31.12.2016 - according to the national reference  
-thousands of lei-

Item name	Row no.	Financial exercise	
		2015	2016
1. Net turnover (rd. 02 + 03-04 + 05 + 06)	1	16.279.535	15.909.760
The production sold (701 + 702 + 703 + 704 + 705 + 706 + 708)	2	10.740.800	5.929.854
Revenue from the sale of goods (c. 707)	3	5.538.736	9.993.437
Commercial Discounts Granted (ct.709)	4		13.531
Interest income registered by the entities in the General Registry, which are still in the process of leasing (ct.766 *)	5		
Income from Operating Subsidies on Net Turnover (ct.7411)	6		
2. Income related to the cost of production in progress (ct.711 + 712)			
Balance C	7	50.488	562.258
Balance D	8		
3. Income from the production of intangible and tangible assets (ct.721 + 722)	9		
4. Income from revaluation of property, plant and equipment (item 755)	10		
5. Revenues from Real Estate Investment Production (725)	11		
6. Revenues from operating grants (ct.7412 + 7413 + 7414 + 7415 + 7416 + 7417 + 7419)	12	686.079	
7. Other operating income (ct.751 + 758 + 7815)	13	125.981	225.292
-from which, negative goodwill (ct.7815)	14		
-in which, income from investment grants (ct.7584)	15	117.261	167.486
REVENUE FROM THE OPERATIONS - TOTAL (dd 01 + 07-08 + 09 + 10 + 11 + 12 + 13)	16	17.142.082	16.697.310
8. a) Expenditure on raw materials and consumables (ct.601 + 602)	17	5.641.807	3.425.318
Other material expenses (ct.603 + 604 + 606 + 608)	18	30.639	21.626
b) Other external expenditures (with energy and water) (ct.605)	19	225.644	164.429
c) Expenditure on goods (ct.607)	20	5.090.672	9.887.668
Trade Receipts Received (609)	21	18.350	2.108
9. Staff costs (lines 23 + 24)	22	764.931	508.768
a) Salaries and indemnities (ct.641 + 642 + 643 + 644)	23	620.005	408.783
b) Expenditure on insurance and social protection (ct.645)	24	144.926	99.986
10.a) Value adjustments on tangible and intangible assets (lines 26-27)	25	365.573	359.804
a.1) Expenses (ct.6811 + 6813 + 6817)	26	365.573	359.804

Item name	Row no.	Financial exercise	
		2015	2016
a.2) Income (ct.7813)	27		
b) Value adjustments on assets (lines 29-30)	28		
b.1) Expenses (ct.654 + 6814)	29		
b.2) Revenues (ct.754 + 7814)	30		
11. Other operating expenses (lines 32 to 38)	31	4.223.431	1.836.264
11.1. Expenditure on external benefits (ct.611 + 612 + 613 + 614 + 615 + 621 + 622 + 623 + 624 + 625 + 626 + 627 + 628)	32	3.975.942	1.698.840
11.2. Expenses with other taxes, taxes and similar charges; expenses representing transfers and contributions owed on the basis of documents (635 + 6586 *)	33	56.453	45.536
11.3. Expenditure on environmental protection (652)	34		
11.4 Expenses from revaluation of property, plant and equipment (cf. 655)	35		
11.6. Other expenses (651 + 6581+ 6582 + 6583 + 6588)	36		
Expenditure on refinancing interest registered by the entities that are canceled from the General Register and are still in progress (666 *)	37	191.037	91.889
Adjustments for provisions (lines 40 to 41)	38		
11.5. Expenditure on calamities and other similar events (cf. 6587)	39	-12.902	-67.501
Expenditure (ct.6812)	40		
Income (ct.7812)	41	12.902	67.501
OPERATING EXPENDITURE - TOTAL (lines 17 to 20-21 + 22 + 25 + 28 + 31 + 39)	42	16.311.443	16.134.268
PROFIT OR LOSS OF OPERATION:			
- Profit (lines 16 - 42)	43	830.639	563.042
- Loss (lines 42 - 16)	44	0	0
12. Income from participating interests (ct.7611 + 7612 + 7613)	45		
- of which, income earned from affiliated entities	46		
13. Interest income (766 *)	47	821	689
- of which, income earned from affiliated entities	48		
14. Revenues from operating grants for interest due (item 7418)	49		
15. Other financial income (ct.762 + 764 + 765 + 767 + 768 + 7615)	50	937	386
- of which, income from other financial assets (cf. 7615)	51		
FINANCIAL INCOME - TOTAL (lines 45 + 47 + 49 + 50)	52	1.758	1.075
16. Valuation adjustments on financial assets and financial investments held as current assets (lines	53		

Item name	Row no.	Financial exercise	
		2015	2016
54-55)			
- Expenditure (ct.686)	54		
- Income (ct.786)	55		
17. Interest expense (ct.666 *)	56	110.866	87.898
- of which, expenses in relation to affiliated entities	57		
Other financial expenses (ct.663 + 664 + 665 + 667 + 668)	58	27.289	24.809
FINANCIAL EXPENDITURE - TOTAL (lines 53 + 56 + 58)	59	138.154	112.707
PROFIT OR FINANCIAL LOSS (A):			
- Profit (52 - 59)	60	0	0
- Loss (lines 59-52)	61	136.397	111.632
TOTAL INCOME (rd. 16 + 52)	62	17.143.840	16.698.384
TOTAL EXPENDITURE (lines 42 + 59)	63	16.449.597	16.246.974
GROSS PROFIT OR LOSS):			
- Profit (rd. 62-63)	64	694.243	451.410
- Loss (rd.63-62)	65	0	0
19. Income Tax (ct.691)	66	111.624	77.739
20. Other taxes not shown in the above items (ct.698)	67		
21. NET PROFIT OR LOSS (A) OF THE FINANCIAL YEAR:			
- Profit (lines 64 - 65 - 66 - 67)	68	582.619	373.671
- Loss (lines 65 + 66 + 67 - 64)	69	0	0

*Source: Personal projection*

According to the profit and loss account template presented in Table no. 4, expenditures and revenues are classified by their nature. In the end of the profit and loss account are shown the total expenses, the total revenues, the result from the operating activity, the result from the financial activity, the gross result and the net result of the financial year. The presentation of items of expenditure and revenue by nature is an advantage in making projected earnings forecasts. For a construction company, the list of the profit and loss account, with the classification of expenses by nature, is considered to be the most representative and reliable since it truly values the company's performance.

In the literature, the international accounting harmonization at the level of our country is frequently spoken, as Romania is a member of the European Union. This international harmonization of accounting implies the elimination of differences between national and standard regulations. (Gîrbină M., Albu C., Albu N., 2012)

At national level, accounting specialists consider that current regulations for SMEs do not provide relevant information on financial reporting of company performance and that new streamlined regulations, adapted to the needs of information users, should be issued (Bunea S., Sacarin S., Minu M., 2012). Thus, a simplification of the national accounting regulations is required, to the detriment of the adoption of the international standard that would have negative effects at the level of the accounting departments (Buculescu M., Velicescu B., 2014).

## 5. CONCLUSIONS

Following the study, we can say that choosing the profit and loss account template influences the degree of appreciation of the company's performance level. We believe that it would be more effective to assess companies' performance by using a global approved global profit and loss model that ensures comparability and transparency in global performance.

Our research emphasizes the importance that each entity has to give to the process of preparing the profit and loss account, one of the components of the annual financial statements. Following the study, the first hypothesis was invalidated and the second validated.

We appreciate that the extraordinary income and expense in the income statement does not affect the entity's performance level, therefore it is not presented separately in the composition of each profit and loss account.

The profit and loss account in accordance with the international reference does not include any extra income or expense items. In the format of the profit and loss account according to the European References there are no items related to the extraordinary items, but for the medium and large companies it is mandatory to present the exceptional elements in the explanatory notes. The profit and loss account, according to the US reference, contains extraordinary elements. At the national level, extraordinary income and expenses are not reflected separately in the income statement, which is included in the company's operating income and expense.

Following the study, the second hypothesis of research is validated. It is desirable to resort to professional reasoning in the process of preparing the profit and loss account so as to obtain a true and fair view of the financial position and performance of the entity.

IFRS provides a large margin of discretion to the professional accountant to develop a profit account template that is tailored to the needs of information users. Professional reasoning contributes to the development of some formats of the profit and loss account according to the much broader European reference, with the possibility of adaptation at the level of all companies regardless of the field of activity. Thus, professional reasoning plays a crucial role in the preparation of the profit and loss account as a tool for assessing the company's performance.

Being among the main users of the financial statements of SMEs, their managers / owners are primarily interested in tax and company information. That is why professional accountants should choose the most appropriate accounting regulations for the company whose financial reports they are about to carry out so that the information they submit to managers is not limited to those included in the administrative reporting required by the state. (Buculescu, M., Velicescu B., 2014)

The analysis methodology presented in this article provides, according to the findings, information necessary for companies to choose the optimum profit and loss model to ensure a true appreciation of the performance of the companies. Given the current

demands of information users, greater weight should be placed on the professional judgment of the professional accountant.

The main limit of the study consists in the instability of the economic and legislative environment at national, international and European level, which does not provide the premises for the elaboration of a unitary model of the profit and loss account.

We also want to use complex methods in further researches to obtain additional information and substantiate more relevant conclusions.

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