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**ESTIMATION OF PROBABILITY OF POTENTIAL BANKRUPTCY OF THE
ENTERPRISE**

In the Russian economy a key problem is crisis of non-payments, and a good few of the crisis enterprises it was necessary to declare a bankrupt for a long time, and the received means to redistribute for the benefit of effective productions that undoubtedly would promote improvement of the domestic market. The article gives a brief overview of the main methods of assessing the economic state of the enterprise and predicting the probability of bankruptcy, their advantages and disadvantages are discussed. The analysis of the methods is also carried out from the point of view of their correspondence to the specifics of the economy of modern Russia and individual industries. Keywords: bankruptcy, diagnostics, forecasting, financial condition, financial stability, solvency.

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1966 [1].

1. « » 2014–2016

	2014	2015	2016			
				-	5	
	0,51			+		
		0,59		+		
			0,57	+		
, %	12,6			+		
		16,7		+		
			17,2	+		
, %	24,8			+		
		28,1		+		
			30,2	+		
	0,48			+		
		0,48		+		
			0,47	+		
	4,08			+		
		3,55		+		
			3,31	+		

*

(«Z-score

model»),

1968 Z
5
.2.

2. « » 2014–2016

*

	Z-	
2014	3,55	Z ≤ 1,23 — Z ≥ 1,23 —
2015	4,05	
2016	4,17	

*

$Z > 2,99$, $Z < 1,81$,
 (80 100%). Z 1,81-
 2,99 95%, — 83%,
 $Z \geq 1,23$, 2014–2016
 3.
 3.
 *

	$Z = 1,2 X_1 + 1,4 X_2 + 3,3 X_3 + 0,6 X_4 + X_5$, $1 = \quad / \quad ;$ $2 = \quad / \quad ;$ $3 = \quad / \quad ;$ $4 = \quad / \quad ;$	$Z < 0,037$
	$Z = 0,53X_1 + 0,13X_2 + 0,18X_3 + 0,16X_4$, $1 = \quad / \quad ;$ $2 = \quad / \quad ;$ $3 = \quad / \quad ;$ $4 = \quad / \quad ;$	$Z < 0,2$
	$Z = 1,03X_1 + 3,07X_2 + 0,66X_3 + 0,4X_4$, $1 = \quad / \quad ;$ $2 = (\quad + \quad) / \quad ;$ $3 = \quad / \quad ;$ $4 = \quad / \quad ;$	$Z < 0,862$

* [2]

Z - , .3, ,
 , , ,
 , , ,
 1978 , 19
 , 90%.
 50–60- ,
 [2]. , 4, 5.
 Z 0,3, ,
 , ,
 4. « «
 » 2014–2016 *

	Z -	
2014	0,42	$Z > 0,3$ — « » ,
2015	0,96	$Z < 0,2$ — « » ,
2016	0,99	$0,2 < Z < 0,3$ — « »

*

5.
*

« « » 2014–2016

	Z-	
2014	1,94	Z < 0,862, Z > 0,862,
2015	2,14	
2016	2,27	

*

-
-
-
-

1998

R

80%.

(6, 7).

6.

R

1	$1 = \frac{\dots}{\dots}$	$(.1200 - .1500) / .1600$
2	$2 = \frac{\dots}{\dots}$	$.2400 / .1300$
3	$3 = \frac{\dots}{\dots}$	$.2110 / .1600$
4	$4 = \frac{\dots}{\dots}$	$.2400 / .2120$
$R = 8,38K1 + K2 + 0,054K3 + 0,63K4$		

*

[2]

R

. 1.

R < 0	(80–100 %)
0 < R < 0,18	(50–80 %)
0,18 < R < 0,32	(35–50 %)
0,32 < R < 0,42	(10–35 %)
R > 0,42	(10 %)

. 1.

[2]

[2].

(R > 0,42),

10%.

7. 2014–2016

	R-	
2014	4,32	R > 0,42 — 10%
2015	4,43	
2016	4,37	

*

8.

	R-	
2014	1,95	R < 1 —
2015	2,02	
2016	1,96	R ≥ 1 —

*

R-

[4].

9.

9.

1	()	. 2300 / . 1300	$1 = 0$
2	/	. 1520 / . 1230	$2 = 1$
3	/	(. 1500 – . 1530) / . 1250	$3 = 7$
4	/	. 2300 / . 2110	$4 = 0$
5	/	(. 1400 + . 1500) / . 1300	$5 = 0,7$
6	/	. 1600 / . 2110	$6 = 6$
0,25 ₁ + 0,1 ₂ + 0,2 ₃ + 0,25 ₄ + 0,1 ₅ + 0,1 ₆			<
1,57 + 0,1 ₆			

* [3]

10.

10.

« » 2014–2016

2014	0,58	1,64	> —
2015	1,19	1,65	
2016	1,43	1,64	< —

()

(),

(. 11).

11),

« »

2

11.
2014–2016 . *

« »

11 -

	2014		2015		2016	
-	0,49	20	0,26	12	0,21	8
	1,34	12	0,97	3	0,67	0
	3,09	16,5	2,8	16,5	2,6	16,5
-	0,75	17	0,72	17	0,7	17
-	0,66	15	0,63	15	0,61	15
-	1,87	15	1,51	15	1,28	15
		95,5		78,5		71,5

2016

2014-

« »

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[4].

1. /
2015. — 4 (33). — . 22—27. // : , , . —
2. : / . . . // -
- : « , , , . — . 37—40.
3. // . — 2017. — 5 (18).
- . 161—175.
4. / . . . ,
- . . . // : «
- . . . » , 2017. — . 108—111.

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