SUMMARY

Subject matter: Tax management and its influence on profit generation of an organization (on the example of “GeliosPlus”, ltd.).

Author: Bolkoev Adam Musaevich.

Supervisor of studies: R.A. Tatarkulova, candidate of economics, associate professor, chair of economics, management and finance.


Topicality of the research: Nowadays taxes and taxation are not only a tool of governmental leverage over the economic behavior of market players, but also a subject of management, which in a market economy takes the form of tax management: both governmental and corporate. In Russian companies a problem of managing tax payments is common and it requires its own methodological basis and practical development. Corporate tax management must become one of the vital functions of company management, but, unfortunately, it has been so far fulfilled randomly and only with the purpose of minimizing (instead of optimizing) tax payments, often involving criminal methods and disregarding the existing functional correlations in the internal organizational structure of an enterprise.

Objective of the research is the comprehensive study of tax management and its influence on the profit generation of an enterprise and also the development of the main ways to improve this particular type of management.

Tasks:
- to reveal the essence of tax management and its influence on profit indicators;
- to study the foreign experience of organizing tax management;
- to give a general characteristic of “GeliosPlus”, ltd;
- to analyse the taxation system and its influence on the financial results of “GeliosPlus”, ltd;
- to determine the main problems of organizing tax management in “GeliosPlus”, ltd;
- to develop the main ways of improving tax management in “GeliosPlus”, ltd.

**Theoretical significance of the research** is the extension of the scientific ideas about tax management and its influence on the profit generation of a modern enterprise. **Practical significance of the research** is in the opportunity to use the proposed recommendations for the improvement of tax management system both in “GeliosPlus”, ltd and other small and medium trade enterprises and other types of businesses.

**Conclusions:** The success of a modern enterprise depends on the rationalization of accounting, lowering the level of taxation and keeping to the schedule of tax payments. A constant search for and implementation of the ways of improving tax management will allow an enterprise to have a competitive advantage over rivals, to improve its financial situation and to demonstrate the ability to adapt to external factors impacting it.

**Recommendations:**

- we propose to decrease the amount of tax liabilities and eliminate the unjustified tax overpayment to the budget with the help of revaluation of fixed assets, justification of any costs, the use of the declining method of depreciation of fixed assets in tax accounting and the heavy use of different tax incentives and tax exemption.

- we propose to introduce the system “1С:ERP Business Administration 2”, which allows to automate accounting and taxation management, HR management and cash management.

- we propose to use the website describing the main operations of “GeliosPlus”, which was designed by us, to improve the company’s reputation as a responsible taxpayer, a modern advanced organization and a reliable partner and also to promote the ways of improving tax management among Russian companies.