

A brief discussion on the management of enterprise current funds

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Abstract: *With the development of society, enterprises are facing more and more financial risks, and the amount of funds between enterprises has increased significantly. However, some enterprises have not paid much attention to the management of funds, and have not cleaned up the funds regularly, resulting in overdue and abnormal payment of funds, which brings certain financial risks to enterprises. This paper, based on the current situation of enterprise current fund management, mainly puts forward some measures to strengthen the liquidation of enterprise current fund, hoping to standardize the management of enterprise current fund and reduce financial risks.*

Keywords: current funds management; The status quo; Measures; Overdue; Clean up; assessment.

1. INTRODUCTION

In recent years, with the continuous development of social economy, the external audit and inspection work has been strengthened and deepened, and the importance of the management of enterprise current funds has become increasingly prominent. Current funds are a very key component of the total assets of an enterprise, which will not only affect the use of enterprise funds, but also affect various financial indicators of an enterprise. Enterprises comprehensively and deeply promote the liquidation of current funds, overcome difficulties and achieve breakthroughs, which can release long-term occupied resources, improve the efficiency of capital turnover, strengthen the master data management of suppliers, plug the loopholes of master data management, and prevent and control financial operation risks to the greatest extent. Therefore, enterprises should pay more attention to the management of current funds.

2. THE CONCEPT OF ENTERPRISE CURRENT FUNDS MANAGEMENT

Enterprise current payment is the receivables, payables, temporary collections and temporary payments occurring in the economic business activities of the enterprise, which is a component of enterprise assets and liabilities. It mainly includes accounts receivable, other receivables, prepaid accounts, accounts payable, other payables, prepaid accounts, etc., which is divided into two categories according to its basic nature, namely receivables and payables.

3. CURRENT SITUATION OF FUNDS MANAGEMENT OF ENTERPRISES

First, the company's current payment management is not standardized, there are loopholes in the master data management of customers and suppliers, and the problems left over from history have not been solved in time, resulting in a huge amount of overdue and abnormal receivables, and recovery difficulties; Payables are not cleared in time,

There is a long-term "only hang not clear" problem, the value of enterprise assets is not optimistic. Second, the business department has not formed the current payment ledger, only in the financial department there is accounting information, once the problem can not trace the basic information of the current payment, easy to cause financial risks. Third, some enterprises do not pay enough attention to current funds management, still do not realize the importance and urgency of current funds management, lack of initiative, always exposed problems in external audit or various inspections to attract attention, especially the lack of management initiative of senior managers. Fourth, the professional quality of financial management personnel needs to be improved. There are non-standard accounting conditions, such as confusion of accounting accounts, duplicate accounting or payment by suppliers.

4. MEASURES TO STRENGTHEN THE MANAGEMENT OF ENTERPRISE CURRENT FUNDS

4.1 Attach importance to the management of enterprise current funds

The management of financial current accounts plays an important role in the operation capital management of enterprises. If the current accounts are not cleared in time, it can cause creditor's rights loss, capital operation disorder and external audit risk. Strengthening the management of current accounts can promote the recovery of overdue and abnormal receivables, effectively prevent business risks, and strengthen the quality of capital assets. Internal enterprises, especially senior managers, should pay more attention to the management of current funds and require enterprises to clean up current funds regularly or irregularly. For example, when setting up the current account liquidation team, the company leader will be the responsible leader to strengthen

the sense of responsibility.

Effective fund distribution system, such as the combination of "one-card", urges and coordinates relevant units to publicize information such as subsidy policy, subsidy basis, subsidy standard, subsidy object and amount in a timely manner to accept social supervision. Second, we will strictly monitor project funding. Sumu township finance according to the responsibilities and tasks, from the project declaration, project implementation, project supervision, completion acceptance, fund reimbursement and other links to participate in and implement the whole process of supervision. Project files should be established, the progress of the project should be tracked in time, and the progress of the project and the use of project funds should be reported to the superior financial and competent departments. Third, establish local and nearby supervision mechanisms. Give full play to the advantages of local and nearby supervision of township finance in Sumu, strictly manage project funds, and establish and improve the working mechanism of local and nearby supervision of township finance in Sumu. It is necessary to gradually increase the proportion of project funds allocated through Sumu township finance, and actively encourage Sumu township finance to carry out project performance evaluation, strengthen the application of performance evaluation results, and improve the financial supervision capacity of Sumu township finance. It is necessary to establish Sumu township Treasury centralized payment system as the basis of local and nearby financial supervision, relying on Sumu township public finance service platform, to establish and improve the Treasury single account system as the basis, Treasury centralized payment as the main Form of financial fund management system.

4.2 Safety production liability risk

Exploration and development and oilfield services have high requirements for safety production, and drilling engineering itself has certain risks, which may be affected by various factors such as oilfield geology, climate, equipment operation and so on, leading to safety accidents. Although the company has implemented a strict HSE management system, formulated effective production safety management measures, and tried to avoid all kinds of accidents by strengthening supervision in daily life, if safety accidents lead to casualties or damage to production equipment and facilities, affecting the project duration, project quality and project income, the company's normal production and operation will be affected. Even to the surrounding production and living facilities and natural environment, so that the company's reputation is damaged, the company's performance and future business development have an adverse impact.

4.3 Management risks brought by expansion of business scale

With the use of raised funds and the development of the company's business, the size of the company's assets and business will be further expanded. The company is bound to face new challenges in operation management, technology development, market development, talent introduction, internal control and other aspects. If the company's management structure, talent quality and market expansion level cannot meet the needs of the rapid expansion of the company's scale, and the organization structure and management level cannot be timely adjusted and improved along with the expansion of the company's scale, the company's development speed, performance level and the company's image in the capital market will be affected, thus weakening the company's market competitiveness. The company has the operation and management risk caused by the rapid expansion of scale.

5. RISK OF REVENUE DECLINE CAUSED BY RISING MINING COSTS

The company's exploration and development costs mainly include drilling and oil production costs. Although the company has its own drilling engineering service team and equipment manufacturing experience, it is also restricted by materials, labor, management and other conditions. If the mining cost of Wen 7 block invested in this project increases, the overall profit of crude oil sales business will decline, resulting in lower investment income than expected, and thus affecting the realization of the company's overall business objectives.

After the completion of the investment of the project to be raised, the overall operation scale of the business will be further increased, and the scale of accounts receivable is bound to increase accordingly. Although the company will select customers with long-term stability and good reputation, and set credit conditions according to their qualifications, the possibility of bad debts arising from a large proportion of accounts receivable is small. However, if the macroeconomic environment or market environment changes, the company's downstream customers' accounts are overdue or cannot be collected due to significant adverse changes in business or financial conditions, etc., May cause the company's accounts receivable growth, accounts receivable bad debt or bad debt provisions insufficient and affect the company's profit and loss of financial risks.

6. CONCLUSION

In short, to do a good job in the supervision of financial funds in Sumu township is a long-term and systematic project. It is necessary to constantly study and explore the characteristics and rules of the supervision of financial funds in Sumu township under the new normal, consolidate the foundation of the supervision of funds, constantly improve the rules and regulations, and strive to promote the normalization of the supervision of financial funds in Sumu township, and really play the main role of the supervision of financial funds.

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