

Chart of accounts for Condominium juristic person

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ABSTRACT

Due to the condominium business is rapidly growing. When a condominium is formed, the utility bills must be managed within the building. Resulting in the need to establish a condominium juristic person to manage various accounting. To be efficient and transparent to the residents, it is an incentive for the researcher to see the importance of the condominium juristic person accounting system. Therefore, the idea of this research was to study the data on account control, between the legal entities from the organization and the external legal entities. The work process of a tenement house does not have a high level of control that should be fully leased and has no accounting system for efficient management. The **researcher suggests the structure of organization and improve their duties in accounting, responsibilities, design accounting documents and the document path layout.** As well as proposing guidelines for the internal control of each accounting system in accordance with good **internal control principles. Chart of accounts for Condominium juristic person in each management system** have the same **standard. The Charts are easy to find, easy to understand** and to be suitable for future work.

Keywords: *Condominium juristic person, Accounting, Land developer management, Service company management, Chart of accounts*

INTRODUCTION

At present, due to the rapid increase in the number of citizens causing problems such as traffic jams and making trouble to the people who have to travel and work. These reasons are making the condominium business is growing rapidly because it meets the needs of the population who want convenience in accommodation near the office. As a result, residential condominiums are getting more and more widespread attention. Therefore, when a condominium is formed, the utility bills must be managed within the building.

The chart of accounts is a chart that lists the ledger accounts of each entity, all accounts organized in chronological order. Account categories are assets, liabilities, and equity, income and expenses accounts. Including the account number of each account in determining the account number. The first number will be used as the account classification number and followed by 2 or 3 more numbers. It depends on the size of the business how many accounts will be. If it is a small business, it will determine the chart of accounts only 2 digits, such as cash, account number 11, trade account number 12, etc. Benefits of account numbers. It is used to refer to the posting from the journal to the ledger and for the convenience of searching for accounts. [1]

Number 1 represents asset account category.

Number 2 represents accounts debt.

Number 3 represents accounts of owners' equity or capital.

Number 4 represents income account category.

Number 5 represents an expense account category.

A good accounting system must reflect the truth and be honest and prevent corruption. Check each other and can use information to make timely decisions. If your business has all these things, you can be sure that will be able to maintain a stable business and definitely compete with others.

1. Organization Chart of Company Policy Must be aware of the internal management of the organization various departments relevant, whether at the level of employees, chief managers, directors, or directors of the entity. They should also know the management policy, approval authority.
2. Details of products / services Survey information related to the product itself Process of producing finished goods or providing services to customers, pricing, costing calculating the entity's inventories
3. Classify the accounting work, financial statement and the financial statements define the accounting work by type of operations. Guidelines for preparing various lists To present to management Preparing financial statements such as balance sheet, income statement, retained earnings statement.
4. Chart showing the journey of document information, consider viewing the travel of various documents. That there is a correct and complete journey to the relevant source from the beginning of the document issuance until the end of the process, whether it is a delivery invoice, a tax invoice, a receipt or issuing documents by computer
5. Details of operation whether it is paying various expenses in operation Use of property Purchasing or depreciation
6. Marketing information, sales, public relations Marketing planning the procedure for distribution Commission payment or at the expense of the salesperson Public relations guidelines
7. Details of the Loan Agreement Agreement on interest rates, maturity dates, interest payments or repayment of principal, loan amount, or overdraft.[2]

Accounting system implementation process

1. Chart of Accounts and Account Codes The chart of accounts and codes of accounts are tools that help bookkeepers easy to consider. Trade items to be more accurate and concise. If able to make a description of the account name for each account will make the bookkeeper act faster
2. Various accounts Used in accounting records setting the format of various accounts must comply with accounting law the appearance of the account book in practice, it is often preferred to use accurate journal books. Designer must make it comply with the business policy. And consider checking and internal control as well
3. Documents for accounting records Payment voucher design - receive money to help in the correct accounting records Designer must make it comply with the business policy. And consider checking and internal control as well
4. Report preparation the design of reports for submission to management or other relevant parties must take into account its usefulness. Consideration or analysis for administrative benefits
5. Support for the VAT system Specific business taxes and other taxes in the event that the entity has to enter the VAT system Specific business tax or outside the VAT regime must consider the tax invoice document Tax report, purchase tax, sales tax and goods and raw material report.[3]

At the present, there is an alternative to having an external legal entity to take care of the internal account management may cause accounting problems to come after. It is why it is necessary for management to have accounting information. A good internal control obtain accurate and reliable accounting information. It makes them aware of the real financial status and operating results. In addition, the obtained information can be used to assist in the investigation, planning, control and decision making effectively.[4]

The research objectives are 1. To study the restructuring of accounting support to be easy to understand and easy to control accounting information. 2. To study and compare the accounting control of condominium juristic person between the legal entities from the organization and the external legal entities 3. To understand the accounting documents for the condominium juristic person and improvement guidelines for the juristic person level of the condominium juristic person can meet the same standard 4. To understand the accounting controls for the condominium juristic person and suggest guidelines for the improvement of accounting code for the condominium juristic person Easy to find and easy to understand, standardized to suit the work.

MATERIALS AND METHODS

Methods

1. Study the organizational structure at both levels, choosing to be a case study at each level, one project at each level.
2. Method for selecting a case study by selecting from (1.) Juristic person from the organization as the controller (2.) The outside juristic entity as the controller because each section has a management method for controlling accounting codes and different condominium accounting document structures.
3. Interview with the research informant from the interview form to analyze the content
4. Analyze document routing that in each case study there is a different method and what are the defects in document walking In order to create a solution to improve the bug to be appropriate and comprehensive
5. Analyzing and comparing the accounting codes of the two case studies, are there different codes or not?
6. Recommendations according to research objectives from the study of accounting code control and the accounting structure of the condominium juristic person.

Research scope

The legal entities from the organization and the external legal entities.

RESULTS AND DISCUSSION

Case studies at 2 levels

- Juristic person from the organization: Plus Property Co., Ltd., Sansiri's project
- Outside corporate level: Janus Management Company Limited the Tree Bang Po Station Project

From studying the data collected above have analyzed and designed the accounting system to suit the following

1. Design and define chart of accounts, accounting codes and document paths for both levels of condominium juristic person is not suitable. Based on demand and convenience in design
2. Set the format of various accounts. To comply with the accounting system and the internal control of the condominium juristic person is still a general form of determination. Lack of appropriate internal controls
3. Specify supporting documents for accounting records it is a general formulation taking into account necessity and convenience.
4. Design reports External legal entities the disadvantage that the condominium juristic person will receive is that the information shown in the financial report cannot indicate the status of the corporate account. And the delivery of the financial reports of the agency has a delay in the use of the condominium juristic person solution.
5. Design of internal controls In accordance with the condominium juristic person that occurred within the condominium has not been clearly defined.

From the study of the condominium juristic person found that the management structure is not appropriate. The definition of duties and scope of responsibility is not clear. The work process of the condominium juristic person has not had internal control as it should be. As well as the condominium juristic person does not have an accounting system for efficient administration. Therefore, we would like to improve the appropriate accounting system and internal control as the following details.

1. Management structure and defining duties and responsibilities

From the study of the management structure, it was found that the condominium juristic person has an improper structure plan. Therefore, the determination of duties and responsibilities of each employee is not clear. Therefore, we propose to improve the management structure. And determining the duties and responsibilities of each employee.

Therefore, a new administration structure was proposed. And define the duties and responsibilities in each department to be clear by the accounting department to separate the account supervisor and the financial side to reduce the possible financial risk, such as misappropriation of money into the trustee's account. To achieve mutual examination Reduce any errors that may occur. And added building management department and legal department

to divide duties from the corporate department to supervise and control various within the condominium to reduce errors and be comprehensive in all areas.

2. Accounting system for current building resource management

From interviewing and studying the information as well as analyzing the said data. Bring to the accounting system that is suitable for the condominium juristic person And the determination of internal control accordingly with the following important components.

2.1 Chart of Accounts and Account Codes

Due to the condominium juristic person there is no standard chart of accounts defined. Difficult to classify accounting information Therefore, the condominium juristic person should have appropriate chart of accounts and accounting codes. And should require a control account and a sub-account for easy classification of accounting information and easy presentation to the co-owner committee and co-owner conference For the benefit of checking and legal entities should have accounting records that occur on a daily basis. They are complete enough to be able to prepare financial reports.

2.2 Accounting documents and accounting books

Due to accounting documents and forms, condominium juristic person the current accounting documents and forms are not suitable for the organization. Therefore, the condominium juristic person should prepare additional accounting related documents and keep all documents arising on file. To cover, suitable for use and easy to monitor and support the accounting system and internal control to be efficient which additional documents can be summarized as follows.

- Accrued expense form
- Waiting for collection tax form
- Advance income form
- Parking guarantee payment form

2.3 Document path plan

The results from the study of the document path of the condominium juristic person Found some flaws in the accounting system used by the condominium juristic person. Therefore, the condominium juristic person should establish appropriate and efficient internal control guidelines. To help with efficient operation to control and prevent fraud that may occur. Which can be applied appropriately in the condominium juristic person and reliable Therefore, we would like to summarize the orientation as follows.

- 1) Internal control of the accounting system for payment and settlement
- 2) Internal control, accounting system, purchasing and procurement
- 3) Internal control of the general income accounting system
- 4) Internal control, general expense accounting system
- 5) Internal control of the hire purchase system
- 6) Internal control over the expense system

2.4 Financial reports

From the study of financial statements of Condominium Juristic Person the annual financial statements are prepared. The details in the notes to the financial statements are inadequate resolution. And difficult to understand by users of financial statements Therefore, the condominium juristic person has to prepare a statement of financial position. Statement of income-expenses Budget comparison details for use in presenting annual financial statements However, the condominium juristic person has to manage the accounting system and internal control to be comprehensive and efficient. Will result in the issuing of accounting reports and financial reports Reliable and reduce mistakes that may occur

Table 1. Performance comparison in each segment of the condominium

Topics	Legal entities from the organization	External legal entities
1. Management structure	The management structure is organized in stages. But still not covered, causing the vulnerabilities in the work.	No management structure is organized. Make it vulnerable to work And difficult to control
2. Accounting documents Various forms Currently used	Accounting documents Various forms They are well categorized, but they are not comprehensive and suitable for operation.	Accounting documents Various forms Have to do that distributed There is no clear classification. This makes it difficult to operate and difficult to control.
3. Accounting system for building resource management that is currently in use. - Chart of accounts and account codes - Document path plan - Financial reports	The sub-accounts of the condominium juristic person are assigned to each department as a central one. By relying on the accounting standards The management structure was created in a systematic manner. Making the accounting passageway chart clear and structured The financial reports that are currently used include the sub-items that appear in the financial statements also detail the appropriate position.	Each sub-account of the condominium juristic person has been assigned by itself. By relying on convenience and the need to use The management structure is not yet comprehensive. Causing the flaw in the current accounting passageway The current financial reports contain the sub-items appearing in the financial statements, yet do not show appropriate details.
4. Pros and cons found in operating the current legal entity accounting system.	Pros: - Efficient in operation. - Is it safe to operate Cons: - It has a relatively high cost.	Pros: - cheaper than corporate level, economical, comfortable. Cons: - There is no clear accounting classification. This makes it difficult to control and makes mistakes often.

CONCLUSION

Research on the study of chart of accounts for the condominium juristic person Due to the condominium business is growing rapidly Therefore, when a condominium is formed, the utility bills must be managed within the building. Resulting in the need to establish a condominium juristic person to manage various accounting reports or utilities within the building to be efficient and transparent to the residents it is an incentive for the researcher to see the importance of the condominium juristic person accounting system. Therefore, the purpose of this research To study and compare the accounting control of condominium juristic person Between the legal entities from the organization and the external legal entities The study found that Condominium Juristic Person There is an inappropriate management structure. The definition of duties and scope of responsibility is not clear. The work process of the condominium juristic person has not had internal control as it should be. As well as juristic persons and condominiums, they do not have an accounting system for efficient administration. The students then propose to structure the organization and improve their duties, responsibilities, design accounting documents. And improve the document path layout as well as proposing guidelines for the internal control of each accounting system in accordance with good internal control principles. To have the same standard Easy to find and easy to understand. And to be suitable for future work in the future.

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