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PECULIARITIES OF FINANCIAL STABILITY OF CONSTRUCTION ENTERPRISES

Construction has many features, which should include:

- stationary nature of construction products;
- the need to move material, technical and labor resources to each new facility;
- the impact of seasonality on labor productivity and the cost of construction works;
- capillarity;
- resource and energy intensity of construction products;
- significant terms from the start of construction to commissioning of the facility;
- different degree of interest of construction participants in putting the facility into operation.

These features also affect indicators and features of the development of the construction sector, one of the most important of which is financial stability.

The following indicators are used to determine the type of financial stability [1, p.83]:

- the level of coverage of stocks by stable sources of financing (indicators - own working capital, supply of stocks with own working capital, long-term, short-term credits and loans);

- solvency of the enterprise (coverage, general, quick and absolute liquidity ratios);

- share of own funds or stability of own sources in aggregate sources of financing (coefficients of autonomy, financial dependence, ratio of borrowed and own funds, mobility, maneuverability of own capital, long-term borrowing, structure of long-term investments, short-term debt, autonomy of sources of stock formation, accounts payable , the ratio between receivables and payables).

Since inventories are a significant part of the assets of construction enterprises (construction is one of the most material-intensive sectors of the economy), the level of inventory coverage by stable sources of financing plays a major role in ensuring the financial stability of construction enterprises. Another feature of construction is the low level of equity capital required for development and stable cash flow []. Therefore, providing construction enterprises with stable long-term financing is a factor of sustainable functioning.

The level of liquidity and solvency of construction enterprises also has an impact on long-term financial stability. The presence of own working capital, working capital and the period of their rotation are also important. Inventory management can ensure a sufficient level of working capital for financial stability.

Taking into account the specifics of construction, as a separate type of activity, will allow for sound management of enterprises in this sector of the economy and ensure a high level of financial stability in the long term.

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