

UNDERSTANDING ACCOUNTING AS A SOCIAL AND INSTITUTIONAL PRACTICE; POSSIBLE EXIST OF ACCOUNTING SCIENCES FROM THE CRISIS

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ABSTRACT

This study demonstrates the shift in accounting viewpoints in the current market conditions for organizations operating in worldwide marketplaces in a dynamic market. External factors (company scandals, financial crises, etc.) must be considered for the development of accounting as a profession. The importance of proving accounting's scientific basis is emphasised. Accounting notions regarding data networks with deep learning increasingly replacing accounting are rejected. As a result, the study aims to affirm accounting's scientific relevance and support its further growth as sociology focuses on resolving social challenges and providing a more comprehensive social context. The theoretical foundation of this work is the discovery of factors relating to the design of multiple accounting models, as a consequence of which the accounting aims are modified. Accountancy, it is claimed, is a social science that investigates the elements of the financial reporting system's function as a cultural and organizational practice. Another way out of the current dilemma is to understand accountancy science better. The causes behind the lack of knowledge of accounting as sociology among Ukrainian scholars are discussed as possible solutions. On the one hand, accounting is a result of the social context, a mechanism for representing an enterprise's economics. But on the other side, as just an instrument for structuring social interactions that occur originating from the operation of accounting as a distinct social-economic institution, it impacts the construction of society and culture.

KEYWORDS: *Accountancy Science*