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FINAL QUALIFICATION WORK

BASES OF THE ORGANIZATION OF ACCOUNTING IN THE WHOLESALE ORGANIZATIONS

(For example private firm "Zufar Alijon")

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INTRODUCTION

Relevance of the topic. The development of social production aimed at improving the living standards of the population, increase its efficiency and productivity, accelerating scientific and technological progress, aims to improve the quality of work by all measures in all sectors of the economy.

For the development of economic and financial status of all companies on the effective use of the problem materiel and manpower in these enterprises and their divisions, savings, their economic use and finding unused reserves, modernization of fixed assets, measures improving productivity entrusted with accounting.

As President Islam Karimov in the report at a meeting of the Cabinet of Ministers dedicated to the results of socio-economic development in 2013 and important priorities of economic program for 2014, - gross domestic product grew by 8 percent, the volume of industrial production by 8.8 percent, the products agriculture - 6.8 percent, retail trade - 14.8 percent. Inflation rate lower than the projected profit figure and amounted to 6.8 percent. Despite the fact that in 2013 the tax burden in the sector of the economy declined from 21.5 percent to 20.5 percent, the lowest tax rate on personal income from 9 percent to 8 percent of the state budget executed with surplus profit of 0.3 per cent in respect to gross domestic product.

Despite the instability of the situation on the world market in 2013, export growth was 10.9 percent. The positive balance of foreign trade activities amounted to 1 billion 300 million dollars. In 2013, despite the sharp decline in the prices of precious metals, gold and foreign exchange reserves of the country increased by 2 percent.

In 2013, the volume of public procurement in electronic trading amounted to 417 billion soums and trading results were spared the budget to 83 billion soums. It is particularly worth noting that among the goods and services offered for sale through public procurement, more than 83% implemented by small businesses.

In performing these tasks, based on the characteristics of trade organizations and businesses important to study and improve accounting and analysis of the Chamber of Commerce organizations. In this regard, the theme of master's work "Fundamentals of Accounting for wholesale trade enterprises" is considered a hot topic.

The purpose and objectives of final qualifying work. The key objective is to develop the scientific and practical conclusions and proposals aimed at improving accounting in wholesale trade enterprises in the modernization of the economy.

With the goal of final qualifying work, it identifies the following problems:

- Study and define the features of accounts and goods in wholesale trade enterprises, the tasks set before them;
- Study of legal documents governing the accounting for trade and commercial enterprises, the development of proposals for their improvement;
- Development of proposals for the improvement of registration credentials on primary documents and reporting;
- Improving accounting movement of goods in the wholesale and cost accounting;
- Analysis of financial and economic activities of enterprises in wholesale trade;
- Identification and analysis of receivables and payables on the wholesale company.

The object of research data selected accounting and reporting of wholesale trade enterprises (private firm "Zufar-Alijon").

The subject of this study is especially the organization of accounting in wholesale trade and issues of improving them.

Theoretical and methodological basis of the research. Theoretical and methodological basis of final qualifying works make laws regulating the activities of the Republic of Uzbekistan of economic entities, decrees, work, reports the

President of Uzbekistan I.A.Karimov dedicated to the reform and modernization of the economy, the Cabinet of Ministers of the Republic of Uzbekistan, Ministry of Finance regulations on accounting and reporting, as well as research and academic economists working for the industry, statistics of economic entities, recommendations research institutes and others.

Degree of research topics. Questions about accounting and reporting have been studied by many foreign and domestic scientists and economists. Accounting and auditing in trade devoted to the works of foreign economists as K. Drury, R. Anthony, J. Rice, VP Astakhov, AA Bernstein, LV Dontsovoj, OV Efimov, VV Kovalev, VF Palia, GV Savitskaya AD Sheremet, as well as works of economists Uzbekistan EA Abdullayev, E. Akramova EF Gadoeva, N.Zhuraeva, A.T.Ibragimov, S.Kodirhonov, Z.T.Mamatov, M.M.Tulahodzhaeva, S.S.Yuldashev, D.K.Kudbiev, K. Urazov and many others.

Of the above economists to deeper study of the organization and methodology of accounting in trade, were devoted to work only a few of them. However, the organization and objectives of the calculation in the trade at the present stage and their plant-specific features are poorly understood, which also led to the choice of the research topic.

The structure and volume of the final qualification. Graduate work is set out on pages 58 handwriting and consists of an introduction, three chapters, conclusion, list of references and applications.

Wholesalers offer additional services some of them extend credit, offer advice on store location and give information on how display goods.

The most important function of a wholesales is inventory control. Inventory control is working within the practical limits of space, money, personnel and time. The entire wholesale operation revolves around serving customers economically, efficiently, and effectively. The research is devoted retail accounting.

It is also the world of risk and opportunity and excitement and potential: the world where a man or woman armed with an idea and good retail business skills can create a new retail business, builds jobs brightens future, improves the world, true analyses accounting may put some money back into the state budget.

CHAPTER 1. THEORETICAL BASES OF ACCOUNTING AND THE ECONOMIC ANALYSIS AT TRADE ENTERPRISES

1.1. Features of accounting at trade enterprises and the tasks set for them

The organizations of wholesale trade are an intermediary link between producers (suppliers) and other organizations which are carrying out retail trade, a production activity or rendering services. The important role in successful management of the organizations which are engaged in wholesale trade, belongs to the accounting which main objectives are:

- the correct reflection in the accounting of wholesale commodity turnover;
- control of observance of standards of commodity stocks and assortment list;
- control of observance of contractual discipline, the correct and timely calculations with suppliers, buyers, the budget, other legal entities and individuals;
- control of safety of inventory items;
- the other.

Management of separate branches of economy, provides the rational organization and stimulation of an economic mechanism, social and economic life of the country, development and widespread introduction of economic methods of housekeeping, sufficient increase of their influence on acceleration of scientific and technical progress. In the conditions of market economy barter is based on laws of the market relations and goods are delivered to consumers from manufacturing enterprises.

Increase of efficiency of social production, economic independence of associations, the organizations and the enterprises, increase of their responsibility for receiving the end result by the smallest expenses, re maintaining them to full self-financing, itself providing with means and a covering of the expenses, level of

gained income, is inseparably linked with level of efficiency of their work and does accounting by an active problem of management accounting.

The purposes and tasks of the account are harmonized at each stage of development of economy.

But always introduction, strengthening and extension of the intra economic account, all support strengthening of a regime of economy were the main objectives of the account in accounts department full support of implementation of internal plans for quantitative and quality indicators, preservation and rational use of property, norm of work and norms of consumption, control over observance of discipline of financial calculations.

Accounting in trade, first of all has to provide with necessary information implementation of the plan of commodity turnover and an assessment of their activity as the main criterion.

The accounting of economic operations in accounting allows to have timely impact on them. Has to will be executed not only in the general plan, and according to all sections, on all current of the period.

Therefore for adoption of timely decisions in each case of housekeeping, ensuring efficiency of the account in accounts department is important. On accounting continuous control over a regularity of delivery of goods and on total amount, and on the range and groups, and also over implementation of the plan of realization is imposed.

For ensuring uninterrupted operation in trade accounting exercises continuous control over a condition of commodity stocks, their timely replenishment, commodity turnover acceleration.

Control over property preservation also is an important problem of accounting. Safety of inventory items means not only reduction of shortage, plunder cases, but also reduction of losses at storage and transportation of goods.

Safety of property, rational and economical use of means, demands from accounting not only ensuring timely detection of negligent attitude to property, abuses and plunders, but also the system, allowing to prevent such cases.

Prevention of abuses the inventory items of values is provided by means of the measures taken on the organizations of inventory in accounting.

Control is exercised by means of high-quality carrying out verification of the correct and timely accounting of movement of inventory items, money, receipt of sales proceeds and their full delivery in bank, inventories, reception, delivery and storage of goods, and carrying out sudden checks.

Ensuring safety of property is promoted by also correct organization of a liability, selection and purpose of shots. The correct organization of individual and collective (brigade) responsibility provides safety of huge commodity weight in trade.

Establishment of rigid control over preservation and rational use of inventory items will be able to put the real barrier in a way of mercenary use of public property, for obtaining own benefit.

Important problem of accounting – comprehensive strengthening of the economic account to transfer to the standard principles of the account not only the enterprises, and also all of them divisions, links, offices, strengthening of a regime of economy, as necessary basis of accumulation. Exercising strict control over economic activity of the enterprise, its organizational divisions, provide continuous control and over use and an expenditure of material values and money.

Data of accounting allow to define mismanagement and squandering cases, to define additional reserves of economy of the substantiated and materialized work, sources of increase of profitability.

The economic account, being the best controller of the end result of activity of the enterprise, demands increase of responsibility for profitable work. Accounting has to provide control over performance of the planned financial results of activity of the enterprises. Reduction of material and monetary inputs when finishing goods from production to the consumer cuts down address expenses, increases profitability of trade enterprises.

Improvement of the mechanism of administration of commerce demands expansion of economic independence of the enterprises, the organizations and

associations, implementation of the plan of their primary activity, first of all the plan of commodity turnover, control strengthening over the end result of housekeeping, obtaining the income, production, social development and formation of funds on compensation. This economic account is very important at self-financing, self-financing introduction, at coordination of fund of compensation with gained income of the enterprise.

Besides, accounting has to provide successful maintaining it in separate links of trade, taking into account their features. For example, in wholesale trade, considering in accounts department of force of collective, it is necessary to mobilize them in uniform and uninterrupted providing consumers with goods of the wide range and quality. Thus, the correct accounting of delivery of goods according to the made contracts, gets importance. The organization of such account consists of correction and the organization of calculations in the lower part of the report. Increase of management efficiency of the trade and commercial enterprises, improvement of a financial state, the digital characteristic of indicators of their economic activity, collection of information about these indicators, demands their registration, generalization and registration. These tasks can be carried out successfully through the effective organization of accounting at the trade and commercial enterprises. Accounting at trade enterprises has to generalize in itself information which is carrying out a role of the main criterion of an assessment of commodity turnover and financial and economic activity of these managing subjects.

On a basis above the specified situations, it is expedient to define the tasks facing accounting at trade enterprises, as follows:

1. The organization of the accounting of the operations connected with a supply, storage and loading of goods at the enterprises of wholesale and retail trade;
2. . The timely accounting of damages, shortages and the losses defined as a result of inventory;

3. The correct formation of price policy on goods and continuous supervision over its implementation;
4. Maintaining the accounting of sale of goods under contracts of the commission, a consignment and credit agreements;
5. The optimum organization of the accounting of taxes for imported goods;
6. The correct definition of financial results of the realized goods;
7. Full reflection of economic operations in the corresponding accounting (financial) reports.

The effective organization of accounting at the enterprises of wholesale and retail trade according to national and international standards is inseparably linked with definition of essence of methods of sale of goods.

Wholesale trade is a sale of goods for their further realization. The subjects conducting such type of trade are called as the enterprises of wholesale trade.

The following belongs to separate properties of wholesale trade:

- goods are realized in bulk for the non-cash;
- each operation on sale is strictly made out by the invoice;
- goods are delivered only from warehouse.

Wholesale of goods in our country has to be carried out according to the Situation "About an Order of Registration and Conducting Wholesale and Retail Trade Activity", approved by the resolution of the Cabinet of the Republic of Uzbekistan No. 407 of November 26, 2002.

Retail at trade enterprises characterizes sale of goods not mediation to end users. In particular, 425 articles of the Civil code of the Republic of Uzbekistan agree: "The seller who is engaged in business activity according to the contract of purchase and sale, assumes a duty to provide to the buyer goods for use for personal reasons, a family or for, not connected with business activity".

In effective the organizations existing in system the account trade and commercial the enterprises are important views of domestic and foreign scientists-

economists, the normative documents accepted in the field of accounting by the international organizations, exact definition of components of accounting on the basis of studying of the let-out grants, research of the contents of the International Financial Reporting Standards (IFRS).

The analysis of a present condition of accounting at the trade and commercial enterprises, allows to divide existing problems in their improvement into the following:

- the problems relating to development of conceptual bases of accounting;
- definition of theoretical and practical problems in the field of accounting;
- improvement of legal bases of accounting;
- definition of organizational problems of accounting.

At the enterprises objects of research of a problem for development of conceptual bases of accounting are connected with the organization in them rational accounting policies, development of new books of accounts, formation of sale price of goods (works, services), creation of methods of drawing up forms financial, statistical, tax and other report, taking into account features of branches. The solution of other approved problems, in the field of strategic development of registration system of the trade and commercial enterprises, serves improvement in them conceptual bases of accounting. Theoretical and practical problems of improvement of accounting at trade enterprises consists of registration of trade operations on primary documents, an order of their reflection on accounts, improvement of forms of registration registers and others.

In improvement of legal bases of accounting on these managing subjects, also there are some problem aspects. Including, now, in connection with transition to the international standards of accounting there is a need of increase in volume of information of forms of reporting, development and improvement of normative documents on the correct registration of shortages of goods by results of inventory checks.

In the conditions of the market relations the rational organization of accounting at the trade and commercial enterprises is one of actual tasks. When finding the solution of this problem it is considered it expedient to be based on the following:

- formation at trade enterprises theoretically and almost reasonable accounting policies;
- division of registration system on trade and commercial at the enterprises on the financial account and management accounting, proceeding from world experience and to define an order of their maintaining, etc.

Improvement of the registration mechanism at management of trade demands expansion of economic independence of the enterprises, the organizations, associations of strengthening of control over their primary activity, first of all, behind implementation of the plan of commodity turnover, the end result of conducting economic activity, obtaining the income, production and social development and also the organization of funds of compensation. This situation it is very important under conditions of introduction of self-financing, self-financing.

1.2. Standard and legal documents regulating accounting in the trade and commercial enterprises

In the conditions of market economy everyone the legal or natural person in the course of conducting economic activity can establish trade relations with foreign firms and attract financial means of foreign subjects except own means or participate the share in their economic activity.

The reforms which are carried out in our country in the sphere of formation of stable and effective economy, show today the results. Potential and weight of Uzbekistan on the world scene considerably increases and constantly grows. Thus for ponder ability of achievements and boundaries of ways of a main goal, creates opportunity well thought over strategy of social and economic development, the

exact and correct indication of the purposes, tasks and ways of implementation by their president of the Republic of Uzbekistan.

Especially importance upon transition to market economy the accounting organization in trade enterprises gets, studying and observance of the normative documents regulating accounting, questions of maintaining the accounting of container in trade which on the basis of studying of views of the domestic and foreign scientists accepted by the international organizations of normative documents, grants in the field of accounting, promote effective implementation of tasks in system of the accounting of the trade and commercial enterprises, accurately to classify accounting components in the trade and commercial enterprises, application of provisions of the international standards of the financial account.

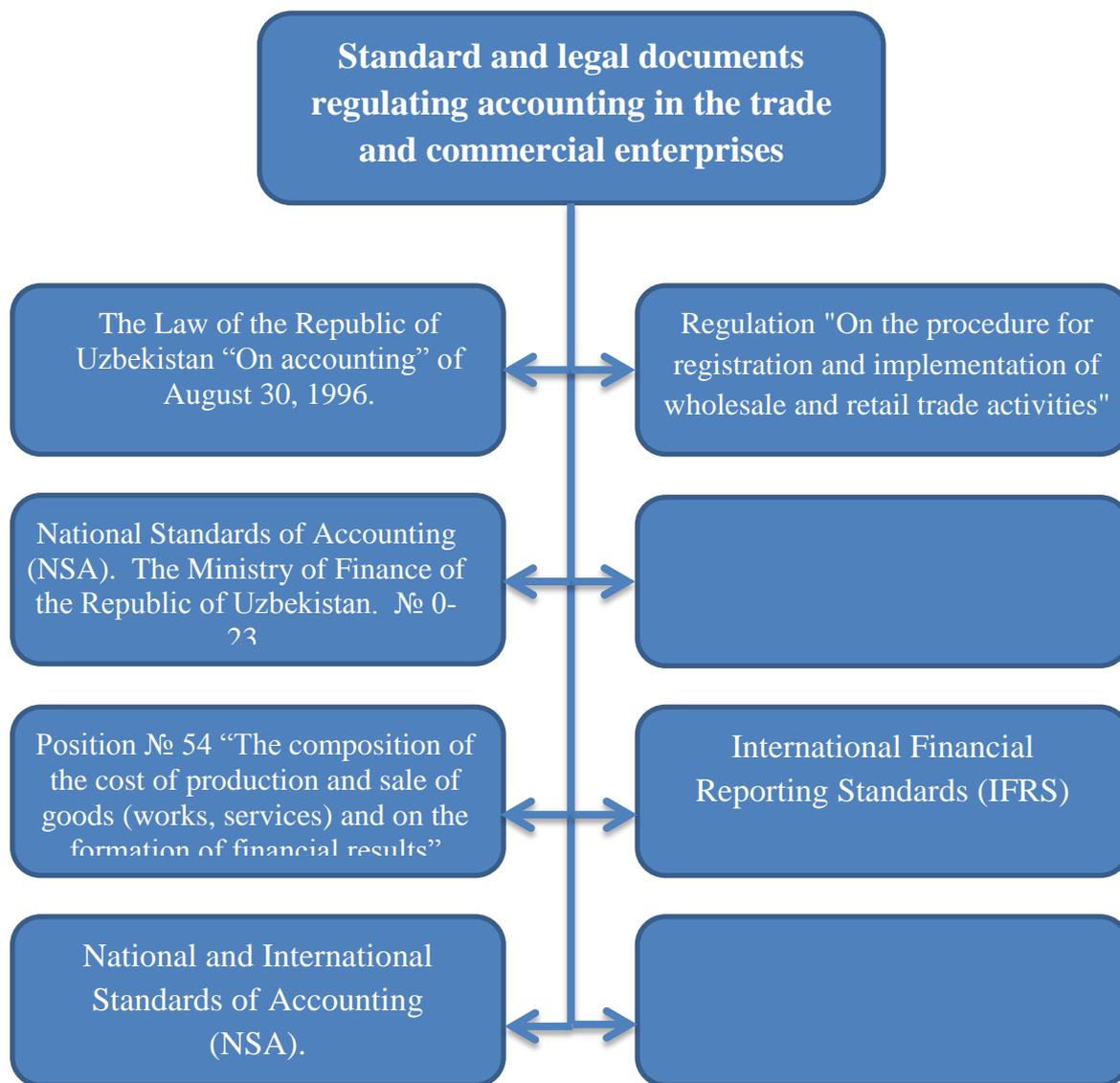
These normative documents define the general order of the organization and conducting accounting in trade organizations and the enterprises.

For years of independence in our republic considerable works in the field of an accounting and reporting raising on level of the international standards are carried out. Changes in system of financial reports began will be applied in account system. Besides as a result of development and adoption of national standards of accounting in system of accounting of the republic occurred a number of innovations.

According to the Law of the Republic of Uzbekistan "About accounting" accepted on August 30, 1996 on the basis of the international standards in the Republic of Uzbekistan national standards of accounting were developed. Now at us are approved by the Ministry of Finance of the Republic of Uzbekistan of 24 national standards of accounting (NSA) and are registered by the Ministry of Justice of the Republic of Uzbekistan.

The accounting organization in trade enterprises provides studying of the contents of normative documents and their application in work. That is the documents regulating accounting in trade enterprises treat: Laws of the Republic of Uzbekistan, Decrees and resolutions of the President of the Republic of

Uzbekistan, the Resolution of the Cabinet of the Republic of Uzbekistan, National and International standards of accounting, Situation on the organizations of some operations and other normative documents.



Scheme-1. Standard and legal bases of the organization of accounting of trade enterprises

One of the main documents in the accounting organization in trade organizations, as well as in other branches of economy, is the National standard of accounting of the Republic of Uzbekistan No. 1 NSA "Accounting policies and financial statements".

The real NSA establishes bases for formation and drawing up financial statements of the managing subject for the purpose of ensuring comparability of financial reports of the managing subject for the different reporting periods, and also financial reports of different managing subjects.

For achievement of this purpose this standard provides concepts which contents and the minimum requirements to contents of financial statements have to be at the heart of accounting policies and the financial statements, managing subjects.

Detailed requirements for reflection, measurement and disclosure of separate operations and events are described in other NSA.

This standard doesn't describe the requirement to information which has to be provided, except financial statements. For example, managing subjects can provide the financial review as additional information to financial reports.

In the present standard the accounting policies are understood as set of the ways accepted by the head of the managing subject for conducting accounting and drawing up financial statements according to their principles and bases.

Methods of their group and assessment of the facts of economic activity, repayment of cost of assets, receptions of the organization of document flow, inventory, methods of application of accounts of accounting, system of registration registers, information processing and different corresponding ways, receptions and methods belong to ways of conducting accounting.

The accounting policies of the managing subject are formed by the head of the subject on the basis of the real NSA in order that financial performance of activity of the managing subject, presented in financial statements for different years, was comparable.

The financial statements are way of submission of the financial information characterizing activity of the managing subject for the certain period irrespective of, whether it is separate independent managing the subject or enter into the consolidated group of managing subjects.

The purpose of financial reports is providing information on a financial position of the managing subject, indicators of its activity and about the cash flow, necessary for a wide range of users for adoption of economic decisions.

Financial reports show also results of resource management of the managing subject which is carried out by the management.

For achievement of the purpose of the present standard financial reports have to contain the following information which helps users with forecasting of cash flow and, in particular, terms and probability of formation of money and their equivalents:

- About the assets which are under control of the managing subject (the probable inflows which were sources of cash money or other economic benefit);
- About obligations of the managing subject (the probable outflows which were sources of money or other economic benefit);
- About retained earnings of the managing subject (which represents changes in economic resources and obligations of the managing subject from one period to another, except for contributions of owners and payments to owners);
- About cash flow (as an indicator of possible movement of cash flows in the future).

This information is necessary for users of financial statements for an assessment of possibility of the managing subject to pay dividends and percent, and also in due time to make calculations for obligations.

The head of the managing subject bears responsibility according to the legislation for accounting policies, and also for preparation and submission of financial reports of the managing subject.

The real NSA extends:

- Regarding formation of accounting policies - on all managing subjects, irrespective of forms of ownership;
- Regarding disclosure of accounting policies - on the managing subjects publishing the financial statements according to the legislation, constituent documents or on own initiative.

Action of the real NSA doesn't extend much drawing up financial statements by banks, the budgetary and insurance companies.

According to the Law of the Republic of Uzbekistan "About accounting" the annual financial statements consist of the following general forms of reports:

1. The balance sheet - the 1 form;
2. The report on financial results - the 2 form;
3. The report on movement of fixed assets - the 3 form;
4. The report on cash flows - the 4 form;
5. The report on own capital - the 5 form;
6. Notes, calculations and explanations.

The structure of the periodic (quarter) reporting can differ from the annual reporting towards reduction of quantity of forms of reports.

Considering variety of activity of various managing subjects, financial reports can't provide all information necessary for users for adoption of economic decisions. Therefore annual financial reports in addition have to include the financial review made by administration which describes and explains the main signs of financial activity and a financial condition of the managing subject, and the main to uncertainty which they face.

In this review the major factors influencing results of activity of the managing subject and on its investment policy for maintenance and strengthening of activity, including dividend policy in the current and future periods, in particular reveal:

- Sources of financing of the managing subject and risk management;
- Change of environment in which the managing subject, its reaction to these changes and their influence on activity of the subject functions;

- Other information, important for decision-making by users.

Submission of additional information. Explanations, notes and calculations are submitted by the managing subject both in the form of special forms, and in any look.

All types of trade activity, condition and order of their implementation it is strictly regulated by the standard and legal documents accepted from the state. In our republic wholesale trade belongs to the licensed types, and retail trade and public catering to counterfeit kinds of activity. Realization of separately taken goods, for example, the realization of alcoholic beverages is enabled on the basis of special permissions.

Trade activity in the general order is regulated by the Situation "About an Order of Registration and Implementation of Wholesale and Retail Trade Activity"; "Rules of retail trade in the Republic of Uzbekistan"; "Rules of production and realization of products of public catering (services) in the Republic of Uzbekistan".

1.3. The characteristic of trade enterprises as subjects of accounting

Trade is one of types of the business activity which is carried out by legal entities and individuals. It is a link of the production sphere with the consumption sphere. Without trade the created goods don't reach the consumer. Means, trade is an important condition of implementation of reproduction process.

Trade is a complex of the commodity-money relations. The seller, and on the other hand the buyer participates in these relations on the one hand. The complex of the commodity-money relations leads to that trade will act on level of special branch of economy.

Trade activity can be classified by various signs.

On the activity territory trade activity is subdivided on internal and foreign trade.

Domestic trade is a trade activity in borders of the certain country.

Foreign trade is activities for sale of the goods made within the country to other countries. On another, foreign trade is called also as export.

In a form of implementation of trade activity and calculations applied in it trade shares on wholesale and retail trade.

Wholesale trade is an implementation of activity providing use of large consignments of goods in a form to a non-cash form, sales in economic subjects intended to use them in the enterprise purposes or for own needs. Wholesale trade also shares on internal and external.

Small wholesale trade – the activity implementation, providing sale of goods after non-cash and cash forms in large lots. Small wholesale trade is considered only domestic trade. This type of trade activity is carried out by retail trade enterprises, wholesale trade enterprises and the individual entrepreneurs who aren't legal entities through places, allocated in the ware markets.

Retail trade is a sale of goods in small amounts and by the piece for final consumption, without the right of use for commercial purposes. This type of trade is considered only internal trade activity.

On the status of leading persons trade activity shares on trade being conducted natural and legal entities.

Trade being conducted natural persons is understood as business which is done by persons without formation of legal entity, and registered by local governing body, and also businessmen who have jurisprudence of trade activity. These business owners conduct trade activity in the trade benches or in specially taken away places in the markets.

Trade activity of legal entities is a business which is done from the party of legal entities who were registered by local authorities and have the right for conducting trade activity. Such enterprises conduct trade activity in the shops, outlets or specially taken away places in the markets. Legal entities carry out all types of trade.

On form of ownership of leading persons, trade shares on state, private and mixed. The present the enterprises which are a part of specialized trade system "Mudofaa Savdo" is considered as the state trade enterprises.

The non-state enterprises and the mixed enterprises which are engaged in trade activity in our republic are joint-stock companies, the enterprises with participation of foreign investments, limited liability companies and private enterprises of other forms of ownership.

On groups of goods – trade shares on trade food and nonfoods, and in groups on trade in subgroups of goods, for example, trade in bread and bakery products, trade in agricultural products, trade alcoholic and nonalcoholic drinks, trade in household goods, trade in construction materials, trade in cars, trade combustible, trade in the mixed goods, trade in drugs, medical-technical and optical goods, trade in jewelry and other types.

According to types of trade activity and a branch (active) code of statistical bodies, trade enterprises are subdivided into the following:

- Wholesale trade (71100);
- Retail trade (71200);
- Public catering (71300).

In turn, in a property form, a type of realized goods the special internal branch code is appropriated to the enterprises of wholesale and retail trade.

By number of employees trade enterprises share on large, small enterprises and micro firms.

According to the current legislation scales of trade organizations is defined as follows:

- micro firms are managing subjects, with average annual number taken to 5 people;
- small enterprises – with average annual quantity taken from 6 to 25 people.

The state registration of the subjects conducting trade activity depends on a property and organizational form. According to the Situation "About an Order of the State Registration, to the Account and Registration of Allowing Documents of Subjects of Business", approved by the resolution of the Cabinet of the Republic of Uzbekistan No.-357 "About radical improvement of system of orders of registration for the organization of business activity" of August 20, 2003 of trade enterprise and public catering are registered the following government bodies:

The wholesale and retail markets, the enterprises with participation of foreign investments, and also other trade organizations, in the N of the territory Tashkent established by legislative documents – the Ministry of Justice of the Republic of Uzbekistan;

The enterprises with participation of foreign investments and the markets organized respectively in the Republic of Karakalpakstan and areas, opening joint-stock companies and in the established legislative order other organizations – the Ministry of the Republic of Karakalpakstan and justice departments of areas;

One of the criteria defining organizational and legal bases of trade enterprises, it is considered timely replenishment of the established size of an authorized capital (within one year, since the registration moment). The limited size of the Authorized capital belongs only to the enterprises with participation of the foreign capital, and also, to legal entities engaged in wholesale trade. For example, for the organization of the enterprises with participation of foreign investments the minimum size of authorized capital has to make 150000 US dollars, and for the enterprises, intended to be engaged in wholesale trade activity the 3500th multiple size of minimum wage, from them the sum not less than 1200 multiple size of minimum wage, have to make cash.

For local legal entities the limited size of an authorized capital it isn't established by the state. Only according to acts, their founders have to in advance contributes not less than 30 percent of the share in a monetary form before the state registration and it has to be approved by bank documents. If the authorized capital of the subject of business or its part is formed at the expense of a property share

(real estate, the equipment and others) or at the expense of intellectual property then the bank reference isn't required.

To demonstrate the choice of enterprise wide versus department rates assume the service department costs have been assigned to two production activities represented by Zufar Alijon private trade firm Allocating services department cost to products in producing and service organizations is a two-stage process. Service department costs are added to overhead costs that can be directly traced to departments.

In addition to these costs allocated to the departments assume that certain overhead costs can be directly traced to Zufar Alijon company.

Further choice of one particular rate, say, labour-hours, makes it more costly for job managers to have labour intensive jobs.

So different departments cause different costs managers of Zufar Alijon company should know how much it costs to make goods and provide service because the use of single overhead rates doesn't reflect the relations between the work. Single overhead rate is usually adequate for valuing inventories and computing cost of goods sold on external financial statements. However managing Zufar Alijon company may benefit from having more detailed analysis of overhead costs.

This is particularly so if overhead is a large proportion of total product costs such as in most trade enterprises and in capital intensive producing companies or firms.

So costs allocation is in, itself, a costly procedure. If the benefits from increasing the detail of cost allocation are minimal, then more detailed cost allocations are probably not economical wise.

CHAPTER 2. PRACTICAL CONDITION OF THE ORGANIZATION OF FINANCIAL ACCOUNTING AT TRADE ENTERPRISES

2.1. Primary registration of accounting information at trade enterprises

One of the main tasks of financial accounting on trade commercial enterprises is documentary registration of economic transactions. With its help reliability and correctness of each transaction is provided. In case of paperwork relies on requirements of existing legal acts.

At trade enterprises in case of goods receipt from suppliers as source documents the invoice and commodity-transport delivery notes are represented. It is necessary to emphasize that in case of acceptance of goods it is necessary to observe strictly the orders determined in legislative documents because violation of this order reduces possibility of trade enterprises to represent claims to suppliers and transport enterprises in certain cases of shortages or low quality of goods.

In generalization of movement of goods at trade enterprises the commodity reporting has special value. In address part of the commodity report the entity name, a trade item, data on the responsible person, the settlement account, date of creation of the report is specified. In it to the amount of a remaining balance of goods for the beginning of the accounting period the amount of the accepted goods and the amount of goods at the end of the period is added and the balance is constituted.

The commodity report characterizes a balance sheet layout:

$$\mathbf{T_6} + \mathbf{T_d} = \mathbf{T_c} + \mathbf{T_o}$$

here,

$\mathbf{T_6}$ – the amount of a remaining balance of goods for the beginning of the accounting period;

$\mathbf{T_d}$ – the amount of goods arrived for the accounting period;

$\mathbf{T_c}$ – the amount of the goods implemented for the accounting period;

$\mathbf{T_o}$ – the amount of a remaining balance at the end of the period goods.

Table-2.1.1

**Version of the offered commodity report constituted for 15-19 May, 2013 on
the example of Zufar-Alijon private enterprise**

(in one thousand UZS)

№	Movement of goods and document name	Supporting documents		The amount in accounts		Marks of the accountant
		Date	Digit	Account 2920	Account 2950	
	Remaining balance on 15.05.2013			3000,0	50,0	
Income						
1	From a wholesale warehouse	15.05.13	11	5000,0	45,0	
2	From shops	15.05.13	33	1080,0		
3	From the population	15.05.13		20,0		
Total receipt				6100,0	45,0	
General result				9100,0		
Expenditure						
1	Implemented on retail trade	15.05.13 11.05.13		7000,0		
2	Cash for purchase at the population of products is spent	15.05.13 19.05.13		20,0		

Now in practice of trade commercial enterprises for documentation of accounting of movement of goods in a definite time, the approximate form No.-80

"The report on movement of goods and container" is used. However, this form can't create a complete and exact source of information for users. Because in it data on movement of goods and container aren't specified separately. Therefore, we offer a perfect form of the commodity report and appendix to it "The report on container movement" (Table-1).

This table is important in accounting practice of trade enterprises and creates the following opportunities:

- daily supervision over movement of goods, documentation and also conducting the correct accounting;
- timely and correct representation of change of a remaining balance of goods.

In the commodity report for each document accounting entries are performed. Receipt and expense of goods are reflected in these records. The receipt part of the report is filled on the basis of receipt documents and determines total amount of the credited goods.

And the account part of the commodity report is filled on the basis of issue documents and reflects total amount of the goods spent for the accounting period. To the report the report on container movement" is attached".

It is necessary to emphasize that in the existing NSA standard No. - 21 containers under goods and the released container on their groups (types) are considered in average book prices. Thus the difference between a purchase price and average book price of container is written off on accounts 9390 - "Other operating incomes" or 9430 - "Other operating expenses". However, glasswares accounting in retail trade and public catering didn't find reflection in No. 21 NSA. With respect thereto, it is reasonable to reflect these transactions through the following records:

The container from suppliers is accepted:

1) For payment:

- Debit 2950 - "Ware under goods and free container"

- Credit 6010 - "Accounts for payment to suppliers and contractors".

2) When obtaining without paid:

- Debit 2950 - "Ware under goods and free container"
- Credit 8530 - "The received property" is non-paid.

At the end of month under report realizable transactions are considered in the commodity report and on the basis of account 2900 data - "Accounts of goods" in the magazine - the order - 11, affirms the signature of the accountant.

These data are compared with indicators 1-and 6, opened to accounts 5010 - "Money in national currency" and 6010 - "Accounts for payment to suppliers and contractors" (table-3).

Table-2.1.2

Records performed on the accounts of financial accounting constituted on the basis of the commodity report

(in one thousand UZS)

№	Content of transactions	Amount	Correspondence of accounts	
			Debit	Credit
1.	Goods from wholesale warehouses are credited	4000,0	2920	6010
2.	The trade allowance (25%) is reflected	1000,0	2910	3010
3.	The container is returned	45,0	6010	2920
4.	The cost of write-off of the implemented goods	7020,0	9120	2920

These tables serve fixed supervision over the transactions arising in implementation process. And also, it can use the manager in case of acceptance of operational management decisions.

In practice trade enterprises according to NSA-21 requirements include a trade margin to the goods submitted for retail trade and reflect it through account 2920 debit - "Goods in retail trade" and reflect in account 2980 credit - "Trade margin".

As showed researches, at trade enterprises of trade for implementable goods of accounts allocated for the purpose of accounting of a trade margin 2980 - "Trade margin" doesn't correspond to its economic content. Including, the trade discount, that is questions of discounting remained out of sight. As a result of it at the time of collection of the amount of the shortages revealed during inventory count a trade margin remains unaccounted. Also, the trade margin as the income shall be considered in the credit party of the passive account. Account 2980 - "Trade margin" is determined by operating NSA No.-21 counteractive, but it is brought in account 2900-structure "Account of goods". Therefore, we offer introductions in empty part of the third section of the chart of accounts counteractive, transit account 3000 - "The trade margin (discount)" and will subdivide it into analytical accounts 3010 - "Trade margin" (P-profit); 3020- "Trade discount" (A-expense) (2.3.- the table).

For the positive solution of the above problem we consider expedient implementation of the following accounting entries:

1. The markup to goods in a warehouse is added:

- Debit 2910 - "Goods in a warehouse"
- Credit 3010 - "Trade margin".

2. The shortage revealed in case of inventory count is reflected:

- Debit 5910 - "Shortages and losses received as a result of spoil of values"
- Credit 2910 - "Goods in a warehouse".

3. Because of excess of shortage of rates of natural loss for its collection it is transferred to the responsible person:

- Account 4730 debit - "Debt of employees on a covering of loss of property"
- Account 5910 credit - "Shortages and losses received as a result of spoil of values".

4. The amount of shortage is compensated from a salary of the responsible person:

- Account 6710 debit - "Calculations with employees on compensation"
- Account 4730 credit - "Debt of employees on a covering of loss of property".

At trade enterprises creation of the commodity report has separate value in case of determination of a gross income.

If goods are considered on a purchase price, a gross income it is possible easily will determine. If goods are considered on selling price, in case of determination of a gross income some calculations are performed. There are following methods of these calculations:

- 1) on a general goods turnover;
- 2) by goods turnover types;
- 3) on average percent;
- 4) on a remaining balance of types of goods.

This order is performed by means of Incoterms system. This term is developed by international trading organizations. The main objective "Incoterms" and – is creating favorable conditions for delivery of goods (Table-4).

Rules determined in this table promote further enhancement of the export-import relations at trade enterprises of the country.

The essence of the international groups of rules of "Incoterms" consists of the following:

- In group – E buyer accepts goods from a warehouse of the seller;

- In group – F seller delivers goods to the buyer taking into account transportation expenses;
- In group – With the seller constitutes the contract with the buyer and under this contract the seller doesn't assume payment of expenses for transportation;
- In group – the D seller assumes liabilities of payment of all shipping charges of freights.

Table-2.1.3.

Order of application of the international rules "Incoterms" at trade enterprises and their structure

Groups of rules	Reducings delivery conditions of goods	Content of conditions of Franco
E	EXW	Ex works
F	FCA FAC FOB	Ensuring free transportation of goods with carrier Ensuring free movement onboard a vessel Ensuring easy movement onboard
C	CFR CIF CPT CIH	Cost and freight Cost, insurance and freight Before carriage charge payment Before carriage charge and insurance payment
D	DAF DES DEO DDU DDP	Delivery at frontier Delivery to a vessel Delivery to the coast (taking into account customs payments) Delivery without customs payment Delivery with a customs payment

These international rules characterize an accurate order of delivery of goods therefore, their broader application to the economic relations between trade enterprises of the republic is reasonable.

In the conclusion it is possible to note that the correct organization of documentary registration at trade enterprises promotes ensuring reliability of information on a trading activity and correctness of financial statements.

2.2. The organization of the expense accounting for movement and sales of goods at trade enterprises

At trade enterprises goods are created from purchased for further sale or the made appliances. In 3 article of an international accounting standard No.-18 "Revenue" goods are given the following determination: "Goods are goods, the earth and other property made by the companies for sale or is purchased for further sale, in particular, from the retail trading person for the purpose of resale".

There are following properties of these assets:

- are considered as the current assets, that is they during the certain period are updated;
- will exchange on money and other assets;
- carry out function of investment means;
- have consumer cost, i.e. meet consumer requirements of buyers;
- have the exact value, i.e. the price expressed in money.

In trade enterprises goods are reflected in financial accounting depending on the storage location, the property right and sale methods. On the storage location goods share on goods in warehouses, in retail outlets, at exhibitions, in the commission, on consignees, in transit and others. They in dependence of ownership can be subdivided into private, consignment and commission goods.

At trade enterprises when accounting movement of the goods implemented on wholesale and retail trade there are some problems. These problems depend on

where the seller receives goods: for example, with warehouses of the supplier, a railway station, the airport or other trade places.

In these cases if shortcomings of quantity or amount of goods will be found, or the damage is caused to them, the buyer demands from object of trade the commercial act. This document forms the legal basis for transport enterprises in case of accomplishment of the obligations by them.

Goods acceptance for sale in wholesale and retail trade are credited from trade enterprise on the basis of the invoice, commodity-transport superimposed, commodity acts, by quantity and quality.

Goods I am credited according to the receipt order in supply date in a warehouse of trade enterprise and it appoints the responsible person.

According to operating NSA No.-21 of the Republic of Uzbekistan, on wholesale companies for transactions of the goods connected by movement the following accounting entries (Table-2.2.1) are performed.

Table-2.2.1

Reflection in financial accounting at trade enterprises of economic transactions connected with purchase and sales of goods

№	Content of transactions	The interconnected accounts	
		Debit	Credit
1	In retail company goods (including VAT) are credited	2920	6010
2	On wholesale company the VAT for the credited goods is added	2910	6010
3	To suppliers of goods payment for goods is made	6010	5110
4	Shortage and losses from spoil of goods are reflected	5910	2910-2920
5	Surplus of goods and container by results of	2910-2920	9390

	inventory count are reflected		
6	The advance from buyers for implementable goods is received	5010, 5110	6310
7	Goods are implemented for cash	5010	9020
8	Cost value of the implemented goods is reflected	9120	2910
9	Acceptance of payments for goods shipped to buyers	5110	4010

The accounting treatment given in this table allows to reflect fully acquisition of goods and their shortage. The purchased cost of goods is written off from account 9100 debit - "Accounts of cost of sales (goods, works, services)" and account 2900-credit of "The account of goods".

In practice to trade enterprises goods arrive generally from suppliers of goods. To suppliers payment is performed generally from the settlement account. Thus under the terms of the contract between the parties payment can be made or after obtaining by the buyer of goods or before.

According to Bobojonov O., "during this period in development and stability of the subject the important place is taken by production and sales of goods according to provisional contracts". Thus it is possible to control timeliness and completeness of calculations between trade enterprises and suppliers under the contract.

It is necessary to determine and it is correct to message to consider the purchased cost of goods implemented at trade enterprises. If goods always are accepted at the identical price, in this case in case of determination of purchased cost of goods there is no difficulty. Goods in warehouses of trade enterprises are considered on net value.

According to Bobozhonov O., "in objects of supply, sale and trade goods are considered in accounts on accounting of goods on a purchase price". At the entities of wholesale and retail trade transactions on sales of goods on credit are considered as one of important forms of trade.

In our Republic on this form of trade much attention is paid in recent years. This process is one of the important directions of excess of business activity and an economic rating of trade enterprises, and also providing a goods turnover rate. In case of sales of goods on credit the buyer shall provide to the supplier of goods the reference. Such reference is required from persons which worked in one place within six months.

By provision of goods advance payment implementation in the amount of at least 20% on credit is necessary, and other part of cost of goods shall be paid during the period from 6 months to 3 years.

In case of sales of goods on credit the percent is collected from buyers for the credit, thus the interest rate is established proceeding from an interest rate of bank loans.

The sales of goods are on credit reflected in accounts 4710 - "Debt of employees on the goods implemented on credit", 4720 - "Debt of employees on the issued credits" accounts 4700 - "Accounting of debt on other debts of employees".

Table-2.2.2

Reflection in financial accounting of the transactions connected with sales of goods on credit

№	Content of transactions	Correspondence of accounts	
		Debit	Credit
1.	The amount of the goods implemented on credit on selling price (including VAT and the excise tax) is reflected	4710	9020
2.	The amount of the goods implemented on credit on actual cost is reflected	9120	2910

On the basis of data of the table it is possible to provide correctness of registration of transactions on sales of goods on credit at trade enterprises in the corresponding accounts.

Now sales of goods through plastic cards is considered one of widespread methods of sales of goods. The contract with the firm serving the buyer is for this purpose signed and the credit card for purchase implementation opens. Data about credit cards are generalized on account 5710 - "The cash accounting in transit (translations)".

Conditions and an order of sales of goods for the clearing settlement through a retail distribution network of the Republic, found the reflection in "Regulations on an order of registration and implementation of a wholesale and retail trading activity", approved by the resolution of Cabinet council of the Republic of Uzbekistan No.-407 of November, 2012 and the changes made to it. According to this Provision the sales of goods for non-cash from trade enterprises can be performed within 10% of total amount of a goods turnover for last month.

Cost value of the goods shipped to buyers at the entities of wholesale and retail trade registers in account 9120 debit - "Cost value of the implemented goods". The financial results determined by these transactions are transferred to account 9910 - "Aggregate financial result". Besides, at these entities for accounting of movement and cost value of goods account 9140 - "Purchase, acquisition in periodic accounting of inventory stocks", 9150 - "Corrections in periodic accounting on inventory stocks".

Table-2.2.3.

Content of transactions

1. Cost value of the implemented goods is written off;	4. Inventory stocks (on a method of periodic accounting of TMZ) are purchased;	At the end of the accounting period on the basis of results of inventory count amendments to accounts are made by TMZ characterizing
2. The trade margin on the implemented goods	5. At the end of the	

<p>is written off;</p> <p>3. Account 9120 - "Cost value of the implemented goods was closed</p>	<p>period account 9140 - "Purchase/acquisition of inventory items in periodic accounting" was closed</p>	<p>a remaining balance, including:</p> <p>6. The decrease of inventories on goods is reflected;</p> <p>7. It is reflected stock reduction on materials;</p> <p>8. At the end of the accounting period to close account 9150 - "Corrections on TMZ in periodic accounting";</p> <p>9 . Growth of inventories on goods is reflected;</p> <p>10. Growth of inventories on the main materials is reflected.</p>
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As shows the analysis of data of the table, in operating NSA-21 three sub-accounts for accounting of cost value of the implemented goods are allocated, but actually tasks of each of them precisely isn't determined, and also in case of determination of interrelations of these accounts, there are some disagreements. With respect thereto the trade margin considered in transit account 9120 - "Cost value of the implemented goods", we suggest to reflect in account 9020 credit - "The income from sales of goods".

The reason of it that first, the trade margin is the income, and it shall be considered in account 9020 credit - "The income from sales of goods", secondly account 9120 debit - "Cost value of the implemented goods" in accounting remains to entry in the table (2) open.

And also, in (9) accounting records according to operating NSA-21, the debit of accounts since account 2910 - "Goods in a warehouse" to account 2990 - "Other

goods" and on account 9150 credit - "Corrections in periodic accounting on inventory stocks" records are performed by results of inventory count. And this case becomes the reason of repeated reflection of the corresponding amount on the accounts characterizing accounting of goods.

Account 9150 - "Corrections in periodic accounting on inventory stocks" is intended for reflection of the exceeded or reduced part of the goods determined by results of inventory count, but, this account doesn't stand on hind legs of its origin, i.e. correspondence of the accounts connected with determination of the amount of surplus or shortages, collection and write-off.

In financial accounting of wholesale and retail trade enterprises the separate place is taken by inventory count. Inventory count of goods to be carried out at least once a year, for supervision over availability of goods, confirmation of net realizable value and also ensuring their safety.

Inventory count of goods as rules it shall be carried out as their placement.

Goods are included in inventory the schedule according to separate names. Thus nomenclature number, a type, group, a grade and quantity is specified.

Goods arrived during inventory count are accepted by responsible persons in participation of members of an inventory-taking group will be credited after inventory count through the register or the commodity report. These goods are entered in the list separately under the name "The Goods Which Have Arrived at the time of Inventory Count". In the list it is specified when from whom goods, date and number of the receipt document, the name, the price and the amount arrived.

According to A.Abdullaev, "For determination of results of inventory count total amount of actually calculated inventory items is compared with records of accounting ratios". For goods in transit, shipped, unpaid the buyer of goods are constituted separate the inventory report.

Financial stability of wholesale and retail trade enterprises in many respects to hang from correctness of accounting of realizable costs in them.

The following is a part of expenses of implementation:

- spent according to terms of the contract at the expense of the sender of goods container and packaging expenses;
- in determined by method a wholesale price free – sending station (loading, delivery and shipment) transportation expenses for a supplier account of goods;
- other expenses on sale of the goods provided in the business plan.

According to the Provision "About Structure of Expenses Brought in Product Cost (Works and Services) and Expenses of Sale and also an Order of Forming of Financial Results" approved by the resolution of Cabinet council of the Republic of Uzbekistan No. 54 of February 5, 1999 these expenses are considered in account 9410 - "Implementation expenses". This account is transit, and for the beginning of the accounting period in it there will be no remaining balance. Its debit turnover characterizes expenses connected with sending goods, and credit turnover shows the amounts directed on reduction of profit in month under report.

This the provision simplifies an order of expense analysis of sales of products and an order of creation of the financial reporting. Debit turnover of these accounts is reflected in magazines orders 1, 2, 7, 10/1, and the amounts of credit turnover in 11 magazine - the order.

The following factors have impact on level and the absolute amount of realizable expenses:

- amount of a goods turnover and structure change;
- rate of services of the serving entities and rate change;
- change in price of retail trade, material resources;
- change of efficiency of use of material base.

The above calculations of trading expenses serves as an important factor in case of strategic planning of financial accounting and management of wholesale companies.

2.3. The organization of accounting of commodity transactions at wholesale trade enterprises

The main function of wholesale trade enterprises are the sales of goods for clearing settlements to retail trade enterprises, and also other accounting entities using goods in the own economic purposes. For this purpose they purchase goods from various production enterprises and other sources.

Before sales of goods wholesale trade enterprises store them in the warehouses and implement to buyers according to the signed contracts.

For conducting commodity transactions at wholesale trade enterprises all necessary conditions shall be created. The following belongs to such conditions for example:

- availability of the warehouse economy having all communication means on ensuring proper storage of goods, preserving their quality, the area, which parameters provides unloading and loading, sorting, measurement, packaging, transportation and technological and technical means for accomplishment of these transactions;
- liability establishment on inventory items;
- corresponding documentary registration receipt and expense of inventory items;
- conducting the inventory and financial accounting providing accounting of a condition and movement of inventory items by quantity and quality.

Conditions and a procedure of wholesale trade are established according to the resolution of Cabinet council of the Republic of Uzbekistan of March 19, 1999 No.-125 "About additional measures for regulation of wholesale and retail trade by consumption goods" and to the resolution No.-407 of November 27 "About measures for registration of legal entities and physical persons and also streamlining of implementation of a trading activity by them", and also "Regulations on an order of registration and implementation of a trading activity".

According to these regulating documents since December 1, 2002 the accounting entities registered as legal entities engaged wholesale trade, in case of receipt of permission to occupation by wholesale trade, perform wholesale of goods in a non-cash form, only on the basis of the signed contracts to legal entities owning the stationary distribution network equipped with cash registers, to special consumers, organizations of the state providing, specialized trading companies, legal entities for their using in production and economic needs.

The order of determination of the purchased cost (cost value) and selling price of inventory items on wholesale companies is established according to NSA No. 4 "Inventory stocks" according to which purchased cost, cost value (TT) of inventory stocks includes the following:

1. The price established on the supplier contract in case of acquisition (ШБ);
2. Other expenses connected with purchase (Cx). Broker services concern to them, on purchase, commission (intermediary) expenses, shipping charges, expenses on certification of goods, etc.;
3. Customs payments (БТ). To customs payments the value added tax (VAT), the custom duty (ББ), customs fees (Бй) belong the excise tax (Анд). These expenses generally belong to goods imported of foreign countries, their amounts are specified on customs cargo declarations.

Determination of the purchasing price of the arrived goods is made in the following order:

First, the purchased cost of the arrived goods is determined on the basis of source documents (the account of the invoice, TGD). These prices shall correspond to contracts between the parties.

Secondly, on the basis of source documents the VAT amount paid to supply agents on each goods is calculated.

The VAT amount is determined by multiplication of a purchase price by 20% and division into 100%.

Thirdly, expenses of various services which have been directly connected with purchase of goods (transportation, broker services, intermediary, certification, etc.)

are determined by accounts providing these services. The certain amount shares on the purchased cost of all arrived goods (excluding VAT) and the result is multiplied by 100 percent, the average percent of expenses on services on 1 bags is as a result determined.

Fourthly, the amount of the excise tax, the VAT, the custom duty and the customs fees included on a purchase price of each unit of goods on import goods is estimated.

After implementation of the listed procedures there is an average purchase price of each arrived unit of goods.

Upon purchase of many goods according to one document for introduction of other expenses connected with purchase of goods, on the purchased cost (cost value) of each goods the cost portion of purchased cost of each goods in total negotiated price of all goods is estimated. After that all additional expenses are distributed on each goods, taking into account their share. By division of total amount of additional expenses the additional expense amount is determined by separate goods on their quantity per unit of the goods, included in its purchased cost.

In case of commodity import from foreign countries in their purchased cost (cost value) as it was told above, customs payments join also.

It agrees to the aforesaid calculations, goods in a warehouse are credited at the purchased cost (cost value).

In wholesale trade enterprises goods are implemented on selling prices. Selling price of goods (C $\bar{6}$) includes, generally the following two elements:

1. The purchased cost of goods, that is cost value (T) – this element as it was told above, includes the cost of goods in negotiated purchase prices and also other additional expenses on their purchase.

2. Trade margin (SU).

Means, selling price of goods in mathematical model can be provided on the following formula:

$$C\bar{6} = T + SU$$

Trade allowances are the main source of the income of wholesale trade enterprises. Income gained in the form of the trade allowance (**Ta**) consists of a difference between the cost of goods in selling price (**Sp**) and selling cost value (**Cv**), that is

$$\mathbf{Ta = Sp - Cv}$$

In case of determination of selling price of goods at wholesale trade enterprises the following orders need to observe:

1. Selling price of goods by which the sizes of trade allowances aren't determined, is determined according to contracts. Their selling price is determined by such goods by specifying of the approved percent of trade allowances on their purchased cost (cost value).
2. By separate types of consumer goods by which the state established regulations of trade allowances selling prices are established in the amount of no more than 25% about their basic purchased cost.

Usually established biggest size of trade margins by separate types of socially significant goods (a flour, vegetable oil and granulated sugar) is distributed between all participants of a wholesale and retail distribution network, regardless of their quantity.

3. Regulations of trade allowances by medicines and medical products which are established by the state in dependence of a source of their acquisition in agreements of the agreement it is determined as follows, regardless of number of participants:

- to medicinal products purchased by economic subjects on import – taking into account the quantity which isn't exceeding 20%;
- and on other medicines – not exceeding 50%.

The correct distribution of trade allowances between trade links is of great importance. Distribution shall be such that conditions for income acquisition by each link of trade in case of sales of goods were provided to buyers, especially on socially significant goods.

2.4. Methods of conducting inventory accounting of goods on wholesale companies

On wholesale companies all responsible persons keep inventory account of goods. Inventory account is kept on cards or special books in a natural (quantitative) type according to names, grades, quantity and the prices of goods. Records on this accounting register are performed on the basis of the source documents testimonial of receipt and an expense of goods.

Conducting inventory accounting of goods depends on the accepted methods of their storage in warehouses. Goods are stored in warehouses, as a rule, on each arrived batch or according to their names, grades, receipt prices. Proceeding from these signs inventory accounting of goods can be on party and high-quality.

Liberalization of the prices, not establishment of strict purchase prices in these conditions represents broad application on a party method of inventory accounting of goods on wholesale companies.

Batches are understood as the complex of the arrived goods from various suppliers in the purchase prices specified by constituted contracts. The batch of the arrived goods on that or the iny name doesn't join in structure of goods under the identical name, and the batch of the arrived goods is stored separately. That though these goods are identical according to the name, the article, to grades is the reason of it, but they can differ from each other on purchase prices. Movement of these goods can result in inaccuracies in subsequent in case of determination of their selling cost value and the income from sale.

For conducting inventory accounting of goods in warehouses of each arrived batch the card in the approved Lot-based Card form (MH-10) opens. It opens in duplicate. On the lot-based card all necessary details of the supplier of goods, number and date of the receipt document of goods, a description of goods, the article, a grade, the price, quantity, weight are specified.

Lot-based cards are kept before complete sale of the arrived goods. The quantity (weight) of the implemented goods is specified on the lot-based card

according to number and date of the issue document. After complete implementation of a commodity batch the lot-based card is closed, constituted to it all records all data on the standard natural register killed, spoil, fight, rubbed (if the such happened). To closing of the lot-based card signatures are appended by the chief storekeeper, a warehouse accountant, the employee of accounts department (the material accountant). About the end of complete implementation of a batch from the commission constituted by order of the director, the statement expenses on batches" (MH-12) in duplicate on the form in specially approved form is drawn up ". Together with one copy of the act the copy of the lot-based card is issued to accounts department, and the second copy remains at the chief storekeeper. Lot-based cards remained in a warehouse are the register of inventory accounting.

On a high-quality method of storage of goods it is possible will apply only on goods which arrive from fixed suppliers regularly and at constant prices on the basis of the constituted agreements. The arrived new goods in this method join in structure of earlier arrived goods of one name, a grade and the price. To goods of one name, grade and the price separate cards open or separate pages in the warehouse book are allocated. On these registers of record are conducted according to receipt and issue documents. After each record to be removed the goods remaining balance. Cards and books of inventory accounting are conducted in registers in the approved form. Every month once these cards or books of inventory accounting suffices shall will be verified with accounting data. The sheet of accounting of a remaining balance of inventory items in storage locations" (MH-19), on the basis of cumulative data on receipt and an expense of cards of inventory accounting, and also a remaining balance for the beginning and the period end is for this purpose constituted ". This the sheet is kept in accounts department of wholesale companies on a method "operational and accounting (residual)" accounting of inventory items, that is in it on each goods of balance, data of receipt and an expense are reflected generalized in a quantitative and amount-based type on book prices.

Sheet total on the initial and final results, receipt and an expense, shall match the data of the commodity reports which constituted and have been handed over in accounts department from outside by managers of warehouses.

Inventory account of consignment goods accepted on a warehouse under agreements of a consignment is kept on separate lot-based cards on job lots. These lot-based cards are kept by managers of warehouses before complete sale of consignment goods or their return to suppliers.

Inventory accounting of the goods belonging to other entities and accepted on safe custody is conducted on separate cards or in one of operational financial accounting methods.

CHAPTER 3. Practical condition of the organization of financial accounting in wholesale trade and a way of its enhancement

3.1. The analysis of a condition of the organization of financial accounting of wholesale trade in Zufar-Alijon private enterprise

The Zufar-Alijon private enterprise is trade and production private firm. The firm was formed in 2003 as diversified trade and industrial enterprise. Originally authorized capital of the entity constituted 27 100 thousand soums. From them 10 000 thousand soums were in the form of money and 17 100 thousand soums constituted a property, plant and equipment, in the form of trade buildings, storage facilities and a road transport. Individuals were founders of the entity. At first formations of the entity by a core activity there was an organization of wholesale trade by construction materials and other consumer goods, and also retail trade by construction products and household goods.

Now the size of the authorized capital for the beginning of 2013 constituted 65 346,8 thousand UZS, and at the end of the period the size of the authorized capital constituted 27 210 thousand UZS. This reduction of the size of the authorized capital I came at the expense of an exit of two of three founders from structure of founders of firm.

Financial accounting of firm it is organized based on accounting policy of the firm developed on the basis of NSA of the Republic of Uzbekistan No. 1 "Accounting policy".

At the entity financial account is kept on the commonly accepted practice of conducting financial accounting. Studying general features of the organization of accounting factory job it is possible to consider that accounting process takes place four stages or stages.

At the first stage the current supervision is conducted, make measurement and registration of economic transactions, i.e. documentation of transactions.

At the second stage systematization and group of the accounting information containing in source accounting documents, i.e. technical handling of primary information, its systematization according to requirements of the organization of financial accounting, management and the current control are made. The group of accounting information shall is made in the form of suitable both for the purposes of internal management, and for external users.

At the first two stages of accounting process control functions of the office of accounts department which consist in preliminary, current and subsequent control of reliability of information containing in documents are implemented. On the basis of periodically carried out inventory counts quality of accounting data on a property, plant and equipment, material and other values, calculations and liabilities is checked.

At the third stage of accounting process the established forms of accounting (financial) records on the basis of accounting data are constituted.

Production economic activity of the entity, its property and financial position for a certain period (quarter, the half-year, nine months, year) is reflected in the reporting which represents set of the indicators given to certain system.

At the fourth stage of accounting process use of accounting and reporting information for the analysis of financial and economic activities is performed.

For accounting and the description of various processes happening at the entity, in accounting three kinds of measuring instruments are assumed.

Natural measuring instruments (kg, m, for piece, etc.) are necessary during the accounting of material inventories, the property, plant and equipment, finished goods, etc. By means of natural measuring instruments control of safety of property is exercised.

Labor measuring instruments (a man-hour, a man-day, etc.) allow to determine spent time and work. On their basis tasks are normalized, the salary is charged, the labor productivity is calculated.

The cash measuring instrument generalizing, as through a UZS (or other currency) are determined amount of property rights of the entity, its costs which

have been earlier expressed in natural and labor measuring instruments, are constituted estimates, shop orders, reports and balances.

Thus, financial accounting is system which performs measurement, handling and transfer of financial information about a certain accounting entity. Financial accounting is connected with nature and information amount which the entities provide on public consideration, and is used both internal, and external users. Managerial accounting considers needs of internal users (managers), a role of accounting information in control over economic transactions and production, in implementation of monitoring of budget performance and profit earning, and also a role of accounting information in achievement of future success of the company.

At the entity quarterly accounting records are kept. It is conducted magazine - an order form of financial accounting. Main goal of the organization of financial accounting at the entity is ensuring correctness of accounting of receipt, movement and sales of goods and other material values.

It is for this purpose recorded receipts, acceptances on a warehouse, intra warehouse movement and goods issue to wholesale and retail consumers.

Goods on Zufar-Alizhon private enterprise arrive generally from large production enterprises, such as JSC Kuvasaytsement, JSC Fargonaazot, the Tashkent paint and varnish plant, JSC Kvarts, JSC Kuvasayshifer and others.

The main part of products arrives based on the tripartite purchase and sale agreement, constituted with brokers (broker offices) commodity and raw exchanges of the republic (You watch appendix-). On the agreement the agreement type, details of agreement parties, the subject of the agreement, special conditions of validity, an order of closing of a stock exchange transaction, responsibility of the parties and force majeure circumstances is specified.

On products which isn't an exchange product, are constituted two third-party delivery agreements.

In case of goods receipt on wholesale trade the entity, the accountant of the entity first of all based on accompanying documents (The invoice, a delivery note.

See appendices) checks integrity of the vehicle, correctness, completeness and reliability of records on documents.

After that for receipt of arrived products the commodity-money report (See appendix) is constituted. The report consists of three parts: "Receipt of materials", "Consumption of materials", "Report on container movement". On receipt part of the commodity-money report products are considered on selling price with addition to a purchase price, a trade margin. In the commodity-money report which is filled in based on accompanying documents on each batch, number and date of the accompanying document, the name of the supplier are specified. The amount of accepted products on suppliers is generalized in account 6010, at the prices of the supplier, in account 2928 "Trade margin" and in account 2920 where selling price of products taking into account a trade margin is specified.

All records of the report are generalized on columns and total amount is transferred to "The turnover book", for further accounting of movement of goods and container.

The accepted goods take place on entity warehouses. In a storage time of goods in warehouses their movement is considered on warehouse magazines orders of inventory accounting (Accounting cards).

On the basis of "The commodity-money report" reports on goods and container are monthly constituted. Thus all generalized data of commodity-money reports are transferred to "Turnover sheet", and then balance on them is transferred to "Ledger".

Financial account is kept by the accountant.

For conducting financial accounting the program "1С:Бухгалтерия" and the program for submission of the report for single social payment (SSP) "UZASBO" is used.

The entity is engaged in the following types of activity:

1. Wholesale trade core activity;
2. Retail trade.

Receipt of inventory items on a warehouse is arranged by the receipt order, issue is performed only according to the write-off order, the signed director.

The reconciliation of a remaining balance of goods by cards of inventory accounting with accounts department data is quarterly made.

Monthly to the 10th the accounts department represents to the director the analysis of financial and economic activities of the entity for the last month.

The time wages system is applied to production workers. For work in an overtime to be made surcharge according to the labor code. At the entity five-day business week lasting daily work is established eight hours.

All assets of the entity, both long-term, and current are estimated at cost acquisitions (preparation).

Accounting of financial investments:

a) to a short-term investment the method – smaller of two values is applied: acquisition value and market value.

b) long-term investments originally are recognized accounting on acquisition values, and further the entity chooses a method:

- on acquisition value.

Fixed asset depreciation is charged by a rectilinear method:

- buildings and constructions – 5% of original cost;

- transfer devices – 8% of original cost;

- the machine and the equipment – 15% of original cost;

- furniture and office the equipment – 15% of original cost;

- the computer equipment and computer facilities – 20% of original cost;

- other property, plant and equipment – 10% of original cost.

When carrying out an annual reassessment of a property, plant and equipment the entity uses:

- method of indexation of original (recovery) cost of objects using indexes of a change in value of the fixed assets differentiated by types and depending on the period of their acquisition, prepared by bodies of statistics of the Republic of Uzbekistan by December 31 and published officially in mass media.

Inventories of TMZ are estimated on the FIFO method (at cost the first on time of acquisition of inventory stocks).

For accounting of preparation of materials in financial accounting accounts 1510 "Preparation and acquisition of materials", 1610 "the Deviation in material cost" aren't used.

The tangible assets meeting the following requirements belong to a property, plant and equipment:

a) service life more than one year;

b) subjects the cost of more twenty-fivefold size of the minimum wage established in the Republic of Uzbekistan (at the time of acquisition), for unit (set).

To stock and the economic accessories considered as current assets, the property answering to one of the following criteria belongs:

a) service life less than one year;

b) subjects the cost of less twenty-fivefold size of the minimum wage established in the Republic of Uzbekistan (at the time of acquisition), for unit (set).

For reflection currency the exchange differences, currency items of balance resulting revaluation on the last number of month under report at a Central Bank rate to the Republic of Uzbekistan, the entity applies a method of direct reference on results of financial and economic activities:

- positive exchange difference – on income accounts from financial activities;

- negative exchange difference – on expense accounts on financial activities.

According to the cost accounting on production the entity applies – a regulatory method.

Distribution of indirect (superimposed) expenses is made in proportion to direct actual costs on compensation (including assignments on social insurances).

Terms of carrying out inventory count:

- property, plant and equipment – every two years as of October 01;

- product – material inventories – once a year as of October 01.

For write-off of deferred expenses on costs of production (addresses) the method is accepted:

- uniform write-off, during the period to which expenses belong.

Utility costs, expenses on long-distance telecommunication and similar expenses, documents on which arrive next month, are reflected in accounting in process of receipt of settlement documents.

On repair of a property, plant and equipment:

- actual costs join in product cost in process of repair implementation.

Internal reporting and control:

The term of delivery of material reports in accounts department no later than the 30th date following after accounting year. Material reports shall be constituted by responsible persons.

In forms of financial accounting:

Financial accounting is completely automated, the program 1C is installed: Accounts department-7.

The financial reporting is constituted according to the fundamental principles of NSA No. 1 "Accounting policy and the financial reporting".

3.2. Ways of enhancement of financial accounting on wholesale companies on the basis of national and international standards

In the conditions of market economy development of economic activity requires the organization of financial accounting and an order of creation of financial statements according to requirements of the international accounting practice.

In the international practice of accounting there are following three accounting models:

1. British-American model;
2. Continental model;
3. It is southern the American model.

Main objective of the British-American model is the organization of financial accounting proceeding from interests of investors and creditors. It is model it is applied in such countries, as the USA, Great Britain, Australia, Canada.

The continental model constitutes a basis of development of the industry of such continental countries, as the countries of Europe and Japan. The purpose of this model satisfaction of requirements of the government, and also implementation of tasks being a part of tax accounting. This the model is used in accounting practice of such countries, as France, Germany, Switzerland, Sweden, Japan, Italy, Spain, Portugal, Austria, Belgium, Greece, Denmark and Egypt.

The third model carries out a role of a basis for determination of rules of accounting in the countries of South America. Its main essence consists in assistance in case of the rational organization of a tax policy and the organization of planning works of accounting records. This model is used in accounting practice of Argentina, Brazil, Paraguay, Peru, Uruguay, Chile and other countries.

In generalization of requirements of these models of accounting, in an assessment of opportunities of their effective use (financial reporting) international accounting standards have separate value. More effective application of these standards generalizing general requirements to accounting information in activities of domestic enterprises is one of priority tasks of development of financial accounting in our country.

In enhancement financial accounting on wholesale companies researches in the field of available rules of the international statistical recording are important.

In the international practice allocate statistical and dynamic types of the financial reporting.

The statistical reporting is understood as a form of the reporting, characterized a financial and economic condition of the entity for a certain period.

And the dynamic reporting characterizes the profit and loss statement which reflect results of the economic transactions which were occurring during determined time. The dynamic reporting is subdivided into two parts. The first part belongs to the income and characterizes growth of assets.

The second part consists of expenses and reflects reduction of assets.

The dynamic reporting needs to be organized on the basis of the following rules: the accounting period, sequence, conservatism (care), compliance of the income with expenses, cost accounting, cash measurement, coherence of business and tax accounting. Rules of the accounting period generalizes information on activities of the director and employees.

Rules of conservatism (care) has the following features:

- if there is a trust to the buyer, the proceeds from sales of goods are recognized;
- expenses appearing in case of probabilities shall be considered directly.

In correspondence rules of the income and expenses in case of profit determination from all production expenses and gained income the department only belonging by the reporting period is provided.

According to the rule of gradualness the chosen accounting policy of the entity shall be performed in a certain sequence. According to the rule of cost, assets are considered in an initial cost, but thus a property, plant and equipment is reflected on residual cost.

In financial accounting at wholesale trade enterprises results material and a manpower are generalized in cash measurement and reflected in the financial reporting. The rule of cash measurement provides expression of information in a cash type.

The rule of coherence of business and tax accounting agrees, tax accounting promotes implementation of additional requirements to financial accounting.

One of problem tasks in trade enterprises is determination of the price of goods and services on the basis of international standards. The solution of this problem is directly connected with pricing, a form, a place and time of implementation of trade.

Recognition of the price of goods by the buyer determines a goods turnover or trade revenue.

Trade revenue at trade enterprises, is understood as money received from the population, money of entrepreneurs from sales of goods and services.

12 articles NSBU No. 2-"The income from the core economic activity" the Republic of Uzbekistan agree, the income from sales of goods is recognized in case of accomplishment of the following conditions:

1. In case of assignment by an accounting entity of considerable part of responsibility and risks to the buyer;
2. In case of not ability of an accounting entity of duration of ownership of property, efficiency of control of the implemented goods;
3. In case of reliable to an assessment of number of the income;
4. In case of possibility of receipt of an economic benefit by the accounting entity connected with the agreement;
5. In case of the reliable expense estimation, connected with the agreement, the assumed or expected expenses.

The proceeds from sales of goods (works, services) are considered on account-9000 "Income accounts from the core (operational) business.

And in account 9100 - "Accounts of cost of sales (goods, works, services)" are reflected the expenses connected with receipt of production, but in this account expenses connected with sales of goods aren't considered. On the basis of this account financial results created as a result of sales of products are determined.

Accounting of trade enterprises, expenses connected with sales of goods are considered as one of important objects. Among them transportation expenses have separate value.

In case of implementation of the transportation expenses connected with the goods delivery to consumers there are following payment conditions:

- 1) All expenses are paid by the supplier of goods;
- 2) All expenses are paid by the buyer;
- 3) the part of expenses is paid by the supplier of goods, and other part buyers.

Thus the economic relations between the parties it is regulated on the basis of commodity contracts.

Table-3.2.1**Main types free**

Indicators	Performing expenses	
	Supplier	Buyer
1. Warehouse of the supplier of goods	1	1+2+3
2. The established place of station of sending (port, pier)	1+2	2+3
3. Warehouse the buyer - free	1+2+3	3

If on wholesale companies goods are accepted on selling price, a difference between their purchase price and cost of goods shall be obligatory to be considered. This difference shall be considered on offered account 3010 - "Trade margin". This account is of great importance when forming selling price and also in management of account 2900 - "Accounts of goods". Between selling price and a trade margin there is an indissoluble communication. It can be expressed as follows:

$$\mathbf{SB=THK+SU+SS}$$

where,

SB – selling price;

THK – the purchased cost of goods;

SU – the amount of a trade margin;

CC – a tax amount on a gross income.

Apparently from the above-stated formula, with goods value increase the trade margin also increases and vice versa.

Conclusions and suggestions

In a market economy, the importance of acquiring information data on the economic and financial capacity of enterprises that's just cover different categories of users: property owners, shareholders, creditors, potential investors, suppliers, products, customers, clients and others. Especially, the inflow of foreign investments in the Republic, privatization of property and business development requires proper selection of accounting and accounting policy, based on international and national standards of accounting and auditing, service industries, including commercial enterprises. Therefore, in the conditions of existence of various forms of ownership, commercial enterprises should act on the basis of free competition and invest their efforts to develop the economy of the country. And this requires the provision of commercial services to the population, in places that assures their convenience and proximity to population, high quality goods and services, to establish the necessary control over them.

On accounting in commercial enterprises tasked to integrate products from the scope and range, to implement the indicators of implementation.

The studies in the course of the final qualification of possible development of the following conclusions and recommendations:

1. Establishing properly control over the work with primary documents, on the basis of organizational and legal forms of commercial enterprises.
2. Strengthening and improving the quality of marketing research, marketing to attract more skilled work.
3. More rapid introduction of accounting and reporting system of modern accounting methods.

In 2014 President of the Republic of Uzbekistan adopted about food program. It would be in action to increase food production in Uzbekistan. Larger scale business in Uzbekistan, whether involved in processing or trade are almost always more capital intensive than smaller ones.

With this objective in mind, it can be expected that to meet the needs of customers, in trade system should be encouraged competition between official and private enterprises as well as investment by traders in marketing and processing facilities. Such policies can only be introduced if they are accompanied by more flexible price regulations which allow adequate operating margins and are flexible enough to allow for cost and price. Fluctuations which arise from different trade enterprises where it is very important to analysis and account calculation. True analysis will contribute towards the creation of competitive environment, in which produces and consumers can choose the service which best satisfy customers needs. Food program should assist entrepreneurs to establish quality processing and trading business. They should be encouraged or provided practical training in accounting.

In the civil society the state power and government bodies will perform only the most important national economic functions such as defense, state security, foreign policy, formation of fiscal currency, tax system and adoption of laws.

The success of economic and particularly political reforms depends mostly on the level of the management personnel proficiency, their willingness and aptness to conduct trade and enterprise accounting in Uzbekistan.

The main method of managing economy is an order of state power body but the law. I would like to offer recommendations:

- Creating and improving normative conditions for normal functioning of social economic production and trade economic relations;
- Strong and old stereotypes, bureaucracy should be eliminated;
- Controlling over primary legal accounting documents and Improving the document quality, introducing standard documents;
- Introducing and using the modern accounting system and delivering reports by email;
- Taking into consideration the sum of total of the beliefs, rules techniques, institutions and artifacts that characterize the human population;
- To be successful in the relationship overseas accountants obtaining factual knowledge to culturally sensitive.

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