

**THE STATE COMMITTEE FOR COMMUNICATIONS,  
INFORMATIZATION AND TELECOMMUNICATION TECHNOLOGIES  
OF THE REPUBLIC OF UZBEKISTAN**

**TASHKENT UNIVERSITY OF INFORMATION TECHNOLOGIES**

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**FINAL QUALIFICATION WORK**

on theme Economic and financial analysis of enterprises in ICT sphere in the condition  
of market economy

Graduate	_____	<u>Bahromov.N.U.</u>
	signature	F.M.L.
Supervisor	_____	<u>Najbiddinov S.U.</u>
	signature	F.M.L.
Reviewer	_____	<u>Mirzayev O.F.</u>
	signature	F.M.L.
Adviser	_____	<u>Achilova S.P</u>
	signature	F.M.L.
Consultant on safety of vital activity	_____	<u>Borisova Y.A.</u>
	signature	F.M.L.

**Tashkent – 2014**

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INFORMATIZATION AND TELECOMMUNICATION TECHNOLOGIES  
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**TASHKENT UNIVERSITY OF INFORMATION TECHNOLOGIES**

Faculty of “Economics and Management in ICT sphere”  
“Economics in ICT sphere” department  
Direction: 5340100 - Economics (on communication and information)

**I CONFIRM**  
**MANAGING CHAIR** \_\_\_\_\_  
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**TASK**

for final qualification work of the student Bahromov Nurbek Ulug'bek o'g'li

\_\_\_\_\_  
(F.M.L)

on theme Economic and financial analysis of enterprises in ICT sphere in the condition of market economy

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2. Completion date of the finished work 30<sup>th</sup> of May, 2014
3. Basic data to work Economic text books, necessary documents
4. The content of settlement and explanatory notes (list subject to development issues) Introduction, Theoretical base of economic and financial analysis of enterprises, Analysis of economic and financial condition of Joint stock company “Matbuot Tarqatuvchi”, Economic and financial condition of Joint stock company “Matbuot tarqatuvchi” in the future, Safety of vital activity, Conclusion
5. The list of graphics System of indicators that expressing the economic and financial stability of enterprises , System of indicators expressing financial stability of enterprises, Account of indicators expressing economic stability of companys, Accounts of indicators expressing financial stability of the company
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Supervisor \_\_\_\_\_  
signature

Task accepted \_\_\_\_\_  
signature

## 7. Consultants for separate sections of final work

Section name	Consultant	Signature, date	
		Task gave out	Task received
Part 1	Najbiddinov S.U.	19.01.2014	19.01.2014
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## 8. Schedule of performance of work

No.	Section name	Performance term	Signature of head (consultant)
1	Theoretical base of economic and financial analysis of enterprises	19.01.2014	
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3	Economic and financial condition of joint stock company "Matbuot Tarkatuvchi" in the future	04.04.2014	
4	Safety of vital activity	23.05.2014	

Graduate \_\_\_\_\_

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« \_\_\_\_\_ » \_\_\_\_\_ 2014

Supervisor \_\_\_\_\_

y.

Signature

« \_\_\_\_\_ » \_\_\_\_\_ 2014

Ушбу малакавий битурув иши бозор иқтисодиёти шароитида АКТ соҳаси корхоналарнинг иқтисодий ва молиявий ҳолатини таҳлиliga бағишланган бўлиб, унда “Матбуот тарқатувчи” акциядорлик компаниясининг иқтисодий ва молиявий ҳолати таҳлил қилинган. Таҳлил асосида молиявий ҳолатни яхшилаш бўйича таклифлар ишлаб чиқилган.

Данная выпускная квалифицированная работа посвящена анализу экономического и финансового состояния предприятия в условиях рыночной экономики, в ней проведён анализ экономического и финансового состояния АК «Матбуот тарқатувчи». На основе анализа разработаны предложения по улучшению финансового состояния.

The given final qualified job is devoted economic and financial analysis of enterprises in ICT sphere in the condition of market economy . For certain study and analysis of economic and financial condition chosen activity of the joint-stock company "Matbuot tarqatuvchi". Suggestions about improving financial condition are written according to analysis.

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## Introduction

Economic competitiveness and stability are important indicators in the condition of market economy, and ICT is developing very quickly in the world and the effect of slowness on this field affects negative not only sphere of economics, but also other spheres. Using the opportunities of developing ICT for improving economic and financial condition of enterprises is one of the most important problems.

Nowadays sphere of serving is also developing. I.A.Karimov said that, “Sphere of serving has a great role in development of economy”<sup>1</sup> in the lecture that is devoted to results of social and economic development in 2013 and the major priority directions of economic programs for 2014. So it is useful to develop this sphere for economy.

Financial state of an enterprise is collection of indicators such as presence of financial resource, level of competition, capability of performing duties.

Each director should know basic directions of economy and determining indicators that expressing directions.

Analysis of enterprises' activity is one of the most important economic processes in managing economy. This field developed in the condition of planned economy. But methods of analysis were adapted to planned economy, and main aim was performing the plan. Now complete new market economy is developing. It develops new economic processes, especially analysis develops. It demands new methods of analysis. Economic and financial analysis of enterprises firmness is one of the most important processes.

The finance that expressing development and spending of money stores is one of the main sides of analysis.

Each enterprise needs to have economic and financial firmness. It demands

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<sup>1</sup> И.А.Каримовнинг мамлакатимизни 2013 йилда ижтимоий-иқтисодий ривожлантириш яқунлари ва 2014 йилга мўлжалланган иқтисодий дастурнинг энг муҳим устувор йўналишларига бағишланган маърузалари

financial independence. Nowadays it is important. Indicators that expressing economic and financial firmness of enterprises and methods of analysis are important in this condition. Enterprises need to have economic and financial firmness for being able to compete and protection of crisis. It demands indicators expressing analysis.

Nowadays to indicate each enterprises' activity for their managers, and to find internal possibilities providing economic firmness of enterprises are the main functions of economic analysis. In this process it is important to analyze financial stability, enterprises' ability of competing, how to use economic and financial possibilities of enterprises.

The purpose of economic analysis was to analyze fulfillment of plan, and now the aim of analysis is to find ways of producing profit, and to increase property of enterprises. This process demands to develop economic analysis, and research of theoretical, methodical and organizational problems.

Each director and specialist need to know ways of using information and analysis for conclusion, and to increase productivity of production. They need to have correct information and ways of using them. The information is in financial accounts of enterprises, and each director and specialist should know correct ways of using them.

Economic durable and poor enterprises divide into three groups. They are economic durable enterprises, enterprises that capable of payment and enterprises that near to economic necessity.

Enterprises need to gain necessary achievements for being economic durable. These achievements should be durable for any external factors.

To gain these achievements is not easy and demands working consistent and useful.

The indicators expressing economic and financial firmness of enterprises are component of economic analysis. The indicators divide into two groups:

- Indicators connected with economic firmness of enterprises;

- Indicators connected with economic firmness of enterprises;

Each indicator works as index of result, from another side it works as factors. The main function of economic and financial analysis is to calculate the factors affecting activity of enterprises and to find ways improving them.

The theme of the final qualifying work is “Economic and financial analysis of enterprises in the condition of market economy”.

The purpose of the final qualifying work is finding present economic and financial condition of JSC “Matbuot tarqatuvchi” and finding ways of improving economic and financial condition of JSC “Matbuot tarqatuvchi” and producing offers and recommendations

Final qualifying work consists of two main functions:

- To analyze the economic and financial condition of enterprises;
- To find out methods of improving the economic and financial condition of Joint stock company “Matbuot tarqatuvchi”.

The structure of final qualifying work. Final qualifying work consists of three parts. They are introduction, three Parts, conclusion and references.

In first part of final qualifying work theoretical base of economic and financial analysis, necessity and meaning of analysis, and indicators that express economic and financial condition of enterprises are written.

Second part is about organizing the enterprise, circle of serving, and analyzing economic and financial condition of Joint Stock Company “Matbuot tarqatuvchi”.

Third part is about suggestions for developing and improving economic and financial condition of Joint Stock Company “Matbuot tarqatuvchi”.

Fourth part is about matters of safety of vital activity. The final qualifying work is ended with conclusion, suggestions and references

## **Part 1. Theoretical base of economic and financial analysis of enterprises**

### **1.1. Necessity of economic and financial analysis of enterprises**

Knowing economic essence and meaning of economic categories and managing them are important for any director in the condition of market economy.

Nowadays the finance is one of the most important economic categories. Most people know that finance express developing and spending of money stores.

Ability of the enterprise successfully functioning and developing consists in protection of balance of the actives and passives in changing internal and environment, constant maintenance of the solvency and investment appeal in borders of an admissible risk level. Each enterprise comes up against constantly changing situation and all time should solve those or other problems. With a view of the organization of a reliable financial administration it is very important to understand a state of affairs at the enterprise, to have the information on its markets, clients, suppliers, competitors, quality of its production, on ways of achievement of the current and perspective purposes and etc.

For developing in the conditions of market economy and not to admit bankruptcy of the enterprise, it is necessary to know how to operate the finance what should be capital structure on the formation sources, what share own means, and what - extra should occupy. It is necessary to know and such concepts of market economy, as financial stability, solvency, business activity, profitability, etc.

One of main objectives of management of the enterprises is creation of conditions for their stable and a sustainable development. The concept of stability concerns the major characteristics of economic dynamics and is considered with reference to development of all subjects of managing. Classical

theories of economic growth consider stability of any economic system, first of all, in connection with factors of its development, in which basis - financial mechanisms and investment resources.

In managerial process by financial stability of the enterprise various criteria - cost and natural indicators can be used: maximum labor productivity, a cost price minimum, a cost minimum, a minimum of the resulted expenses, a maximum of profitability, etc. Management of financial stability of the enterprise should solve problems of revealing of its deviations from certain its (standard) values taking into account achievement of its purposes it is industrial-economic activities also the further development. Thus specified purposes should be specified with change of conditions of activity of the enterprise.

One of important conditions of successful management of the finance of the enterprises is the analysis and diagnostics of its financial condition and financial stability. The analysis overall objective is in due time to reveal and eliminate lacks of financial activity and to find reserves of strengthening of a financial condition of the enterprise and its solvency. With its help strategy and tactics of development of the enterprise are developed, plans and administrative decisions are proved, control over their performance is carried out, reserves of increase of production efficiency come to light, results of activity of the enterprise are estimated.

The Financial and economic analysis is based on a harmonious combination of administrative and financial analyses, provides the integrated, wide understanding of industrial-financial activity of the enterprise.

In traditional understanding the financial analysis represents a method of estimation and forecasting of financial condition of the enterprise on the basis of its accounting reporting. It is accepted to allocate two kinds of the financial analysis - internal and external. The internal analysis is spent by workers of the enterprise (financial managers). The external analysis is spent by the analysts who are extraneous persons for the enterprise

In the conditions of market economy the analysis of financial position of

the enterprise are the major initial precondition for preparation and a substantiation of administrative decisions. The primary goal of the analysis of a condition of the enterprise is system, complex learning of its industrial-economic and financial activity for the purpose of an objective estimation of the reached results and an establishment of real ways of the further increase of efficiency and quality of work.

Financial and economic condition is the major characteristic of reliability, competitiveness, stability of the enterprise on market. Owners of means of the enterprise the increase or reduction of own capital, efficiency of use of resources enterprise administration first of all interests. Suppliers and clients are interested in solvency of the enterprise, presence of liquid means, etc. The financial condition of the managing subject is a characteristic of its financial competitiveness (i.e. solvency, credit status), uses of financial resources and the capital, performance of obligations

By means of the financial and economic analysis strategy and development tactics, acceptance of operative and long-term financial decisions are proved, control over their realization is carried out, results of activity of the enterprise are estimated, forecasts of its future fortune are made, reserves of growth of efficiency of activity come to light. Therefore mastering by a technique of the financial and economic analysis by managers of all levels is a component of their vocational training.

Each enterprise, planning the economic behavior in the conditions of changeable market conditions, aspires to strengthen the competitive positions. Therefore, the certain part of the financial information passes in trade secret area that becomes a prerogative of the internal economic administrative analysis.

The main criterion of such estimation of a financial and economic condition is indicators of solvency and degree of liquidity of the enterprise.

Solvency of the enterprise is defined by its possibility and ability in due time and completely to carry out the payment obligations following from trading, credit and other operations of monetary character. Solvency influences

forms and conditions of commercial transactions, including on possibility of reception of the credit.

Liquidity of the enterprise is defined by presence at it liquid means which cash, money resources on accounts in banks and easy realizing elements of turnaround resources concerns. Liquidity reflects ability of the enterprise at any moment to make necessary expenses.

Main objective of the financial analysis is increase of efficiency of functioning of managing subjects and search of reserves of such increase.

For achievement of this purpose are spent: an estimation of results of work for the last periods; working out of procedures of operative control over industrial activity; development of measures under the prevention of the negative phenomena in enterprise activity; opening of reserves of increase of productivity of activity and working out of well-founded plans and specifications.

The financial condition of the enterprise is a movement of the monetary streams serving manufacture and realization of its production.

In the process of the financial analysis it is estimated profitability of the enterprise, intensity of use by it of the capital, financial stability and a financial position as a whole. On this basis define, how there are mutual relations of the enterprise with shareholders, creditors, tax departments, reveal, what its position in branch and national economy. On the basis of the received data users do conclusions about directions of the activity in relation to the enterprise. However the analysis on a basis only the accounting data contains rather limited part of the information on activity of the enterprise and does not allow to open all aspects of activity of the enterprise.

The financial analysis is used as an information source, except the financial reporting as well other data of system accounting, the data about manufacture technical training, the standard both planned information and other thanks to what there is a possibility really to estimate a state of affairs at the enterprise.

This analysis is used first by administration (proprietors and the

administrative personnel), managers, and heads of structural divisions

The financial condition of the enterprise is the economic category reflecting a condition of the capital in the course of its turnover and ability of the subject of managing to repayment of promissory notes and self-development for the fixed moment of time.

Financial analysis refers to an assessment of the viability, stability and profitability of a [business](#), sub-business or [project](#).

It is performed by professionals who prepare reports using ratios that make use of information taken from [financial statements](#) and other reports

Financial analysts often find out the following elements of a firm:

Profitability is its ability to earn income and sustain growth in both the short- and long-term. A company's degree of profitability is usually based on the [income statement](#), which reports on the company's results of operations;

Solvency is its ability to pay its obligation to creditors and other third parties in the long-term;

Liquidity is its ability to maintain positive cash flow, while satisfying immediate obligations;

Stability is the firm's ability to remain in business in the long run, without having to sustain significant losses in the conduct of its business. Assessing a company's stability requires the use of both income statement and balance sheet, as well as other financial and non-financial indicators. etc.

The financial analysis is learning of the basic indicators, parameters, the factors, stating an objective estimation of a financial condition of the organizations and a stock value of the companies for the purpose of decision-making on capital placing.

Problems of the financial analysis are: definition of liquidity, financial stability, profitability of activity of the enterprise; an estimation of a property status of the enterprise; an establishment of position of the managing subject in the market and quantitative measurement of its competitiveness; an estimation

of degree of performance of planned financial actions, programs, the plan, etc.; an estimation of the measures developed for liquidation of revealed lacks and increase of return of financial resources.

The financial analysis is usually spent according to the financial (accounting) reporting, and also to the data received from registration system of the enterprise.

Regarding the financial analysis of the accounting reporting is used such methods as the vertical analysis of the reporting and the horizontal analysis of the reporting.

Also it is necessary to note, that financial stability is the complex concept possessing external forms of display, formed in the process of all financial and economic activity, being under the influence of set of various factors.

Internal factors concern: a branch accessory of the organization; structure of let out production (services), its share in the general solvent demand; the size of the paid authorized capital stock; size of costs, their dynamics in comparison with monetary incomes; a condition of property and financial resources, including stocks and reserves, their structure.

External factors carry influence of economic conditions of the managing, prevailing in technology, solvent demand and level of incomes of consumers, acts on control over organization activity, foreign economic relations, system of values in a society, etc. Influencing these factors the managing subject not in a condition, it only can adapt for their influence.

The financial analysis can be defined as set of the analytical procedures based on the allowed information of financial character and intended for an estimation of a condition and efficiency of use of economic potential of firm, and also for acceptance of administrative decisions

The basic features of the financial analysis concern:

Maintenance of a general characteristic of a property and financial condition of the enterprise; estimations priority: (a) solvency, (b) financial

stability and (c) profitability; basing on the allowed information; information support of decisions of tactical and strategic character; availability of results of the analysis to any users; possibility of unification of structure and the maintenance of accounting procedures; ability to express a dominant of a monetary measuring instrument in system of criteria; high level of reliability and a variation of results of the analysis (within reliability of the data of the public reporting).

The purpose of the financial analysis is the characteristic of financial condition of the enterprise, the company, the organization.

The financial analysis can be divided into following kinds.

On users:

- The internal financial analysis - the financial analysis is spent by employees of the company;
- The external financial analysis - the financial analysis is spent by the persons who are not working in the company.

In an analysis direction:

- The retrospective analysis - the analysis of the last financial information;
- The perspective analysis - the analysis of financial plans and forecasts.

On detailed elaboration:

- The express analysis - the analysis is spent on the basic financial indicators;
- The detailed financial analysis - is spent on all indicators, gives a company total characteristic.

On character of carrying out:

- The analysis of the financial reporting - the analysis according to the accounting reporting;

- The investment analysis - the analysis of investments and capital investments;
- The technical analysis - the analysis of the price schedule of securities of the company;
- The special analysis - the analysis under the special task.

The financial condition is characterized by system of the indicators reflecting real and potential financial possibilities of firm as object on business, object of investment of the capital, the tax bearer. The good financial condition is an effective utilization of resources, ability completely and in terms to answer under the obligations, sufficiency of own means for an exception of high risk, good prospects of reception of profit, etc. the Bad financial position is expressed in unsatisfactory payment readiness, in low efficiency of use of resources, in inefficient placing of means, their immobilization. A limit of a bad financial condition of the enterprise is the bankruptcy condition, inability of the enterprise to answer under the obligations.

One of the primary goals of the analysis of a financial and economic condition is research of the indicators characterizing financial stability of the enterprise - such condition of the finance which guarantees its constant solvency and reflects an activity risk level. In the conditions of market instability, uncertainty and financial risks the analysis of financial stability of the enterprise becomes one of actual and priority directions of analytical work.

The analysis of financial stability for certain date allows to establish, how much rationally the enterprise operates own and extra capital during period previous this date.

In addition, the maintenance of financial stability characterize effective formation and use of monetary resources necessary for normal industrial-commercial activity.

Financial stability - reflects stable excess of incomes over expenses and a condition of resources which provides free maneuvering by money resources of

the organization and by their effective utilization promotes uninterrupted process of manufacture and realization, expansion and updating. It reflects a parity of own and extra capital, rates of accumulation of own capital as a result of current, investment and financial activity, a parity mobile and immobilized organization means, sufficient maintenance of stocks with own sources.

Financial stability of the enterprise is an ability of the subject of managing to function and develop, keep balance of the actives and passives in changing internal and external environment.

The analysis of stability of a financial condition for this or that date allows to find out, how much correctly the enterprise operated financial resources during the period previous this date. It is important, that the condition of financial resources corresponded to requirements of the market and met requirements of development of the enterprise as insufficient financial stability can lead to insolvency of the enterprise and absence at it means for manufacture development, and superfluous - to interfere with development, burdening enterprise expenses excessive stocks and reserves. Thus, the essence of financial stability is defined by effective formation, distribution and use of financial resources.

The steady financial condition is a necessary condition of effective activity of firm. The financial condition of the enterprises, its stability in many respects depend on an optimality of structure of sources of the capital and from an optimality of structure of actives of the enterprise, and first of all - from a parity of the cores and circulating assets, and also from steadiness of actives and enterprise passives.

For maintenance of financial stability of the enterprise in the conditions of the market stable reception of a gain in the sufficient sizes is required to pay off with current debts, that is at the heart of financial stability of the enterprise its solvency lies. However it is not a sufficient condition for its steady functioning in long-term prospect. For successful development of the enterprise it is necessary, that after performance of all obligations it still had the profit,

allowing developing manufacture.

The analysis of financial stability of the enterprise allows to estimate degree of stability of its financial development and level of the financial risks generating threat of its bankruptcy

Financial stability of the enterprise is characterized by condition of own and extra means and analyzed by means of system of financial factors. Information base for calculation of the last ones are absolute indicators of active and balance sheet passive.

Financial stability of the enterprise is characterized by condition of own and extra means and analyzed established basic sizes, and also learning of dynamics of their changes for the certain period. Basic sizes can be:

- Values of indicators for last period;
- Medium values of indicators;
- Values of indicators of competitors;
- Optimum or established indicators by means of expert estimations optimum or critical values of relative indicators.

For successful management of financial stability it is necessary to represent accurately its essence which, consists in maintenance of stable solvency at the expense of a sufficient share of own capital as a part of financing sources. It does the enterprise independent of external negative influences, including independence of creditors is provided and by that the possible risk of bankruptcy decreases

Financial stability names a condition of accounts of the company which guarantees its constant solvency. After carrying out of any economic operations stability of the enterprise can be former, improve or worsen.

The basic essence of the analysis of financial stability consists in a security estimation the general stocks of the enterprise generated by means of various sources (own and involved).

Financial stability of the organization is characterized by system of relative

and absolute indicators. The most generalizing absolute indicator of financial stability - an indicator of a lack (surplus) of sources of the means forming stocks of the enterprise. Thus mentioned sources can be own, concrete and others extra.

Thanks to calculation of absolute indicators of security of the enterprise's stocks by sources of their formation, it is possible to classify all financial situations on degree of its stability.

It is necessary to develop the approach for successful management of financial stability to definition of the given concept and according to its developing ways of an estimation and management methods financial stability.

Steady economic position in turn makes positive impact on performance of production plans and maintenance of needs of manufacture with necessary resources.

Overall objective of financial activity is the decision, where when and how to use financial resources for effective development of manufacture and reception of the maximum profit.

Financial stability a component of the general stability of the enterprise, equation of financial streams, presence of the means allowing the organization to support the activity during the certain period of time, including serving the obtained credits and making production. In many respects defines financial independence of the organization. Financial stability is the forecast of an indicator of solvency in a long time interval. Unlike credit status, stability is an indicator, important not external, but internal financial services. Financial stability and its estimation is a part of the financial analysis in the organization. To analyze financial stability of the enterprise, certain indicators are used.

Stability principal views take place:

1. Absolute financial stability: shows that stocks and expenses completely become covered by own circulating assets
2. Normal financial stability: the enterprise optimum uses also credit resources, current actives exceed accounts payable
3. The Unstable condition: it is characterized by solvency

infringement: the enterprise forcedly to involve additional sources of a covering of stocks and expenses, decrease in profitableness of manufacture is observed

4. The Crisis financial condition: a bankruptcy side

Such classification speaks covering level own means extra, a parity of own and extra capital for a covering of stocks.

Liquidity and solvency concern criteria of financial stability. For calculation of these indicators it is used three basic methods:

1. The Analysis of liquidity of actives
2. The Analysis of liquidity of balance
3. The Analysis of liquidity of the organization, its solvency on the

basis of indicators (factors)

Important condition of an effective finance administration the enterprise is economic validity of accepted decisions.

Financial system is in effect in many countries. Financial system consists of two compound systems. They are nation-wide money and money of enterprises. These two systems consist of money of enterprises, trade banks, insurance enterprises and others.

The money of enterprises performs three main functions:

- To take form money benefit
- To use money stores
- To control developing and spending them

First of all it is necessary to find out and analyze financial condition of enterprise and productivity of using resources.

Financial condition of enterprises consists of following indicators. They are level of providing with financial resources , level of ability to compete, level of financial stability, ability of fulfilling necessities .

These indicators are objects of analysis.

The director should convince that financial account is correct before signing it and this financial account should be used for determining the

condition of the enterprise.

Financial condition of enterprise should be full analyzed after checking the financial account and balance.

Social market economy is developing in our country and it depends on world experience. The people of our country have great history, tradition, customs and traditions, culture. Each economy is connected with demands and necessities of people. Because each production and served work are consumes from people. So economy should take into account people's advantages and economy demands determining suitable economic elements and processes. Economy needs to find out economic elements and supports.

Analysis of enterprises' activity is one of the most important economic processes in managing economy. This field developed in the condition of planned economy. But methods of analysis were adapted to planned economy, and main aim was performing the plan. Now complete new market economy is developing. It develops new economic processes, especially analysis develops. It demands new methods of analysis. Economic and financial analysis of enterprises firmness is one of the most important processes.

Nowadays many enterprises are private. Base of free economy is created. Free competition among enterprises is taking form and developing.

Each director of enterprises should analyze the ability of competing, and economic and financial firmness of enterprises in the condition of developing free competition in our country. But theoretical methods of determining indicators that expressing the economic and financial firmness of enterprises are not fully determined yet. And it becomes difficult to use them in practice.

To find out methods of analyzing the economic and financial firmness of enterprises, ability of competing, methods of protection from crisis are important. To find out these indicators is important for economic grading enterprises' activity.

The indicators expressing economic and financial firmness of enterprises are component of economic analysis. The indicators divide into two groups:

- Indicators connected with economic firmness of enterprises;
  - Indicators connected with economic firmness of enterprises;
- Each indicator should fully express the economic category or process.

Content and essence of economic and financial firmness of enterprises. In the conditions of market relations each company should be economically and financial independent and steady. It in turn will provide independence of external factors, and for today it is important to solve similar problems immediately. In similar conditions for the decision of the marked problems it is demanded working out of methods of definition and the analysis indicators financial and economic stability of the enterprise. That the company has not gone bankrupt or to rise competitive advantages it is necessary to strengthen the financial and economic party.

The financial condition of managing unit is in direct dependence on volume and dynamic indicators of movement of manufacture. Growth of volume of output improves financial condition of the enterprise. But also the financial condition in turn influences manufacture: slows down it if worsens, and accelerates, if increases.

The purpose of the analysis of financial stability of the enterprise is definition of durability of a financial condition of the enterprise on the basis of studying of its financial reporting. A problem of the analysis of financial stability is the estimation of size and structure of actives and passives. It is necessary to answer questions how much the organization is independent from the financial point of view, grows or level of this independence decreases and whether the condition of its actives and passives answers problems of its financial and economic activity. The purpose of the analysis of financial stability of the enterprise is definition of durability of a financial condition of the enterprise on the basis of studying of its financial reporting. As a rule, conclusions of this analysis can be used at acceptance of administrative decisions short-term, instead of long-term character though this circumstance

narrows possibilities of application of results of the analysis of financial stability a little. It does not do by its less significant for maintenance of normal functioning of the enterprise

In market economy, for an estimation of result of primary activity of the enterprise it is necessary to define profit. In enterprise profit the share of owners of property, collective of the enterprise, the government and interests of investors is reflected. The great volume of profit, the more possibility to the owner of the enterprise to expand activity and to improve enterprise's economic situation, and workers of the enterprise than more than possibility to receive more encouragements. And so, in the conditions of market relations the profit is important indicator.

It follows from this that the enterprise for achievement economic stability is necessary to provide a certain profit level. Means, at an estimation economic indicator the enterprises it is necessary to analyze them proceeding from this point of view.

It is necessary to notice that the volume of profit of the enterprise is depended not only on enterprise primary activity. There are also other kinds of activity which the enterprise profit, such as forms profit on financial activity, casual profit and others.

So far as concerns financial stability of the enterprise it is necessary to understand that the enterprises can financially provide not constantly, that to provide continuous economic activities it is necessary financial assets. And in turn, economic operations promote profit increase. And so, for strengthening financial stability of the enterprise it is necessary to defray all expenses, to raise profitability and at least to provide break-even.

From this that has been mentioned, financial stability can give definitions that financial stability is that volume of profit when it defrays all expenses, promotes to increase of profitability and provides stability of the enterprise.

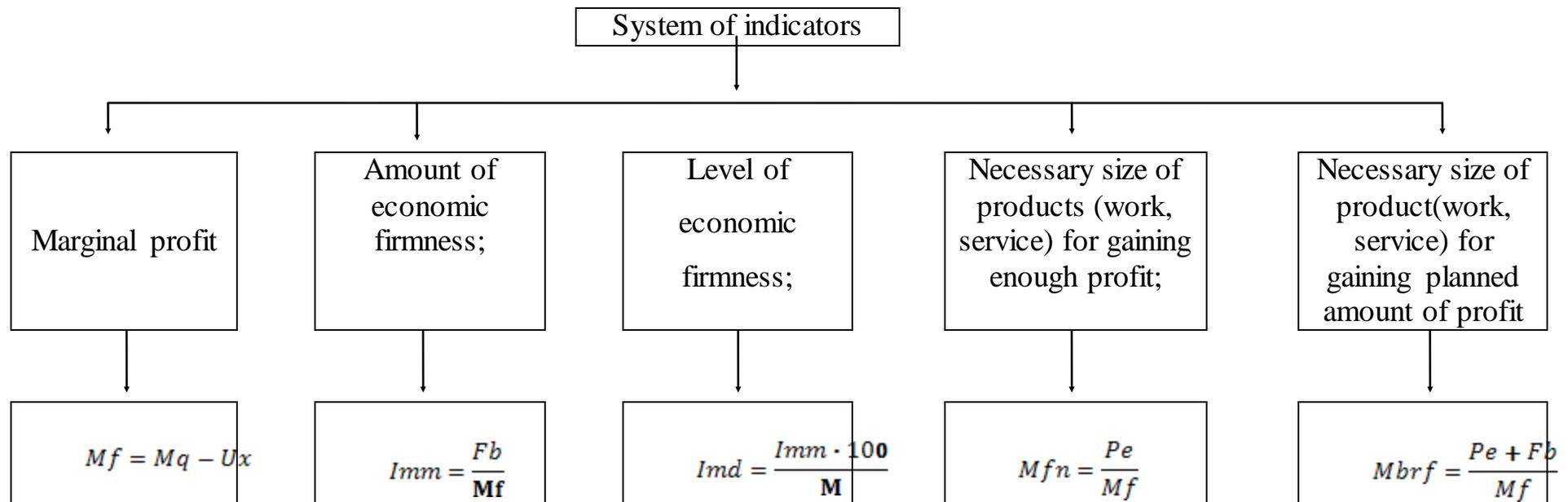
## **1.2. Indicators that expressing economic and financial condition of enterprises and methods of determining them**

Indicators the enterprises defining economic stability. As economic stability of the enterprise is its wide concept it is difficult to define one indicator. For definition of economic stability of the enterprise there is a system of indicators, such as:

- Volume marginal profits;
- Volume of products at a break-even point;
- Volume of products for target profit achievement;
- Volume of economic stability;
- Level of economic stability

These systems of indicators and methods of determining them are indicated in this drawing.

It is clear that system of indicators consisting five indicators is recommended for expressing economic and financial firmness of enterprises. One of them is marginal profit. To find out this system of indicators all expenses of enterprises are divided into two expenses. They are permanent and variable expense. Permanent expense is not spent for production, but it is included in price. Variable expenses take form the value of production.



**Picture 1.2.1. System of indicators that expressing the economic and financial firmness of enterprises<sup>2</sup>**

Explanation: **Mf** is marginal profit; **Mq** is value of production; **Ux** is variable expense; **Fb** is profit that planned in the plan; **Imm** is amount of economic firmness; **Imd** is level of economic firmness; **Mfn** is necessary size of products (work, service) for gaining enough profit; **Pe** is permanent expenses; **Mbrf** is necessary size of product for gaining planned amount of profit

<sup>2</sup>The picture is prepared by author based on books about economic and financial analysis



The following formula is recommended to find out marginal profit:

Here:

Mq is value of production;

Ux is variable expense.

The indicator that expressing economic and financial firmness is necessary amount of products (work, service) for gaining enough profit. Each enterprise need to produce, to serve for covering expenses. It is important to find out necessary size of products (work, service) for gaining enough profit. The following formula is important to find out necessary size of products (work, service) for gaining enough profit:

$$Mfn = \frac{Pe}{Mf}$$

;

Here:

Pe is permanent expenses of enterprise

Mf is marginal profit for a production

Necessary size of product (work, service) for gaining planned amount of profit is also important to find out economic firmness of enterprise. Because this indicator express not only economic strength of enterprise, but also economic firmness. These indicators express value of all products. To find out the indicator the following formula is recommended:

$$Mbrf = \frac{Pe + Fb}{Mf}$$

;

Here:

Fb is profit that planned in the plan

To find out amount of economic firmness the following formula is recommended:

$$\text{Imm} = \frac{\text{Fb}}{\text{Mf}}$$

;

Here:

Imm is amount of economic firmness;

Mf is marginal profit.

The following formula is important to find out level of economic firmness

$$\text{Imd} = \frac{\text{Imm} \times 100}{\text{M}} ;$$

Here:

Imm is amount of economic firmness;

M is size of all production.

These indicators are important for expressing economic firmness of enterprises.

Quantity of economic firmness is the indicator that expresses how much product the enterprise needs to produce after gaining necessary amount of profit for gaining necessary size of product (work, service) for gaining planned amount of profit.

Level of economic firmness expresses how much product in percent the enterprise produced after gaining necessary amount of profit.

For example, it is considered level of this indicator is 20 percent and size of serving goes down. In this condition there is no damage for enterprise. If size of serving goes down more the enterprise damages and profit become less.

So, using this system of formulas is important to express economic firmness of enterprise. But there are some flaws. Especially, it is difficult to find out indicators, to compare with indicators of other enterprises. Because a

indicator may be good in one enterprise and bad in another one. In that case there is not enough information to find out good working enterprise.

The indicators that express financial firmness of enterprises. Economic firmness of enterprises is base for financial firmness of enterprises. Each enterprise should be financial durable in the condition of market economy. Financial source of this indicator is amount of profit for working enterprises. So system of indicators connected with profit is important to express financial firmness of enterprises:

- |    |   |   |
|----|---|---|
| 1. |   | P |
|    | lanned amount of profit;  |   |
| 2. |   | A |
|    | mount of profit that supplying level of standard profitability. |   |
| 3. |   | L |
|    | evel of financial firmness                                      |   |
| 4. |   | L |
|    | evel of profitability of production (work, service);            |   |

The system of indicators and methods of determining them are in following picture:

The indicator should be determined according to the result of activity. To find out amount of this indicator the following formula is recommended:

$$\mathbf{Fb = Mbr - (Pe + Ve)}$$

Here:

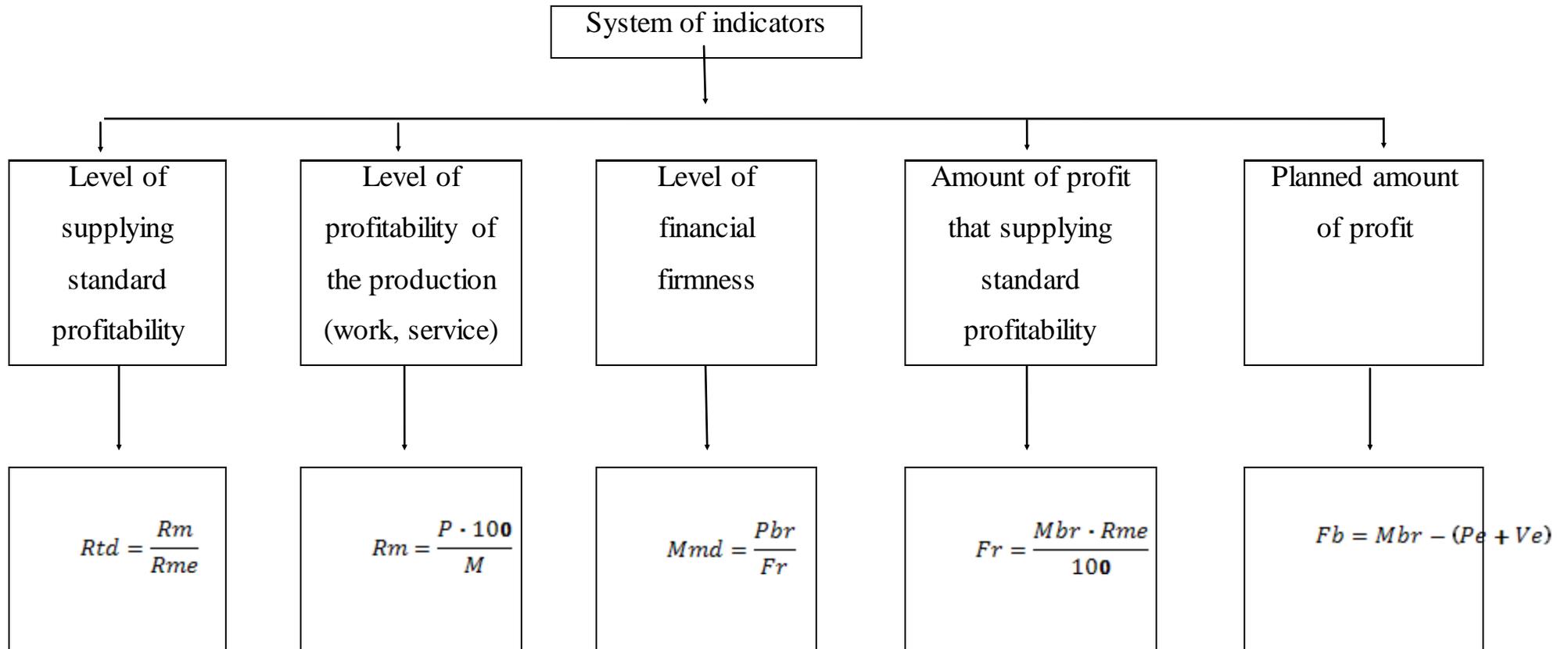
Mbr is the value of products;

Pe is permanent expenses;

Ve is variable expenses.

Amount of profit supplying standard financial firmness is one of the indicators that expressing financial firmness of enterprises. Any level of profitability can not provide financial firmness of enterprises. It is importance of this indicator. So level of profitability is standard in some fields, and it is designated in other fields.

To find out enough amount of profit to gain level of profitability providing financial firmness is important in the condition of market economy.



**Picture 1.2.2. System of indicators expressing financial firmness of enterprises<sup>3</sup>**

Explanation: **Rtd** level of supplying standard profitability; **Rme** is standard level of profitability; **Rm** is profitability of products (work, service); **P** is amount of profit; **M** is amount of products; **Mmd** level of financial firmness ; **Fb** planned

<sup>3</sup>The picture is prepared by author based on books about economic and financial analysis

amount of profit ; **Fmr** is amount of profit supplying standard profitability; **Fr** is Amount of profit providing standard level of profitability ; **Mbr** is the value of products; **Pe** is permanent expenses; **Ve** is variable expenses.

The following formula is recommended to find out this indicator:

$$Fr = \frac{Mbr \times Rme}{100} ;$$

Here:

Fr is Amount of profit providing standard level of profitability (this indicator is in the plan);

Mbr is Enough amount of production should be produce according to the plan

Rme is standard level of profitability

Level of financial firmness is one of the most important indicators that express financial firmness. To find out this indicator the following formula is recommended:

$$Mmd = \frac{Fb}{Fmr}$$

;

If level of this indicator is below one, the enterprise is not financial durable. Because this amount is not enough for good result. If level of this indicator is above one, the enterprise is financial durable. Because this amount of profit provide standard profitability.

Profitability of products (work, service) is also important to express financial firmness of enterprises. The following formula is recommended to find out profitability of products:

$$Rm = \frac{P \cdot 100}{M} ;$$

Here:

Rm is profitability of products (work, service);

P is amount of profit;

M is amount of products.

This is traditional indicator. But it works as additional indicator to find out

financial firmness of enterprises. Because this indicator determines standard level of profitability of enterprises.

To find out level of supplying standard profitability it is important using following formula:

$$Rtd = \frac{Rm}{Rme}$$

;

Here

Rm is profitability of enterprises;

Rme is level of standard level of profitability.

This indicator is compare with former one. If amount of the indicator is below one, it is not standard level of profitability for enterprises. If the amount of the indicator is above one, it is good result for the enterprise.

These indicators should be found out complex and then separate. Because internal possibilities are found out.

At the analysis of financial stability of the enterprise it is necessary to consider degree of an immobilization of circulating assets. Immobilization of circulating assets consists of illiquid material stocks, hopeless debt receivable and illiquid securities. These means are necessary for subtracting from own circulating assets of the enterprise and to add to non-current assets

Economic necessity of enterprises and importance of analyzing economic necessity. It is important to find out following indicators for analyzing economic necessity of enterprises:

- C  
oefficient of ability for payment;
- C  
oefficient of relationship between enterprises sum of money and debts;
- C  
oefficient of financial firmness;

- C  
efficient of providing turnover money.
- F  
actors causing condition of crisis divide into two groups:
- E  
external factors;
- I  
internal factors.

The main external factors are economic factors, development of science and technology, development of competition.

The main internal factors are shortage of turnover money, increasing debts., disturbance of agreement, poor quality of serving, increasing expenses, unfruitfulness of long-range investment.

Economic necessity of enterprises takes form because of complex process and factors. So analyzing them is one of the most difficult problems.

It is important to find out five indicators for analyzing condition of crisis. They are:

- P  
part of turnover money in all assets;
- P  
profitability of all assets;
- P  
productivity of all assets;
- P  
part of shares in all passive;
- I  
indicators of all assets' productivity.

Economic durable and poor enterprises divide into three groups. They are:

- Economic durable enterprises,
- Enterprises that capable of payment

- Enterprises that near to economic necessity.

If enterprises have debts with ended period, these enterprises are considered economic durable enterprises.

If enterprises have debts with ended period, and enterprises' coefficient of ability for payment is above one, coefficient of providing turnover money is above 0,1 , and coefficient of relationship between enterprises sum of money and debts is above two, these enterprises are enterprises that capable of payment.

If enterprises have debts with ended period, and profitability of all assets is below one, coefficient of covering all expenses is below one, coefficient of providing turnover money is below 0,1 , coefficient of relationship between enterprises sum of money and debts is below two, coefficient of using powers of production is below 0,5, these enterprises are near to economic necessity. But some of the indicators may be positive. In this condition the enterprise is near to economic necessity. Because some of indicators are bad, the enterprise needs to improve the indicator.

It follows from this that the enterprise for achievement economic stability is necessary to provide a certain profit level. Means, at an estimation economic indicator the enterprises it is necessary to analyze them proceeding from this point of view.

Economic operations promote profit increase. And so, for strengthening financial stability of the enterprise it is necessary to defray all expenses, to raise profitability and at least to provide break-even.

## **Part 2. The Analysis of economic and financial condition of Joint stock company “Matbuot tarqatuvchi”**

### **2.1. Organizational structure and basic financial indicators of Joint stock company “Matbuot tarqatuvchi”**

It is important to know enterprise’s organizational structure and functions for analyzing economic and financial condition of the enterprises.

Retail distribution network of periodicals owned by the Company is the largest in the country, Joint Stock Company “Matbuot tarqatuvchi” is a modern, high-tech company that provides uninterrupted delivery of periodicals residents of our country.

The main objectives of the company are defined:

- Meeting the needs of the population of the republic and other states in the periodical press of our country;
- Expansion of the information space between states through the periodical press;
- Organizing , conducting and monitoring the marketing needs of periodicals;

- Ensuring distribution of periodicals through a network of kiosks and retail distributors of periodical publications;
- Development and implementation of measures for the rational and efficient allocation and develop a network of retail kiosks;
- Providing in conjunction with affiliates of “Uzbekistan Pochtasi” timely delivery of periodicals to consumers, as well as organization of subscription to periodicals and its implementation through a network of offices.

Company in the dissemination of periodical publications in the contractual terms commonly uses the services and capabilities of private entrepreneurs, provides comprehensive support to social marketing

Organizing Joint stock Company “Matbuot tarqatuvchi” ease solving problems about delivering periodical publications through retail and wholesale trade, correct managing the field, providing people with products of periodical publications, developing the field with means.

The process of producing durable system for competition, using opportunities of businessmen that deliver products of periodical publications, finding possibilities for businessmen’s competition in the field is being continued by JSC “Matbuot tarqatuvchi”.

Number of “Matbuot” kiosks that serving for people reached to 1136 and is increasing. In present year 111 of new “Matbuot” kiosks are situated in Tashkent, districts and crowded places.

Every year the company prints catalogue of newspapers, magazines and books that is delivered in our country.

There are 510 of periodical publications and books in catalogue and it is possible to put 490 of periodical publications.

The process of increasing assortment of products of periodical publications and books continues according to marketing research.

Nowadays 1400 kinds of books are sold in “Matbuot” kiosks and most of them are put in the catalogue.

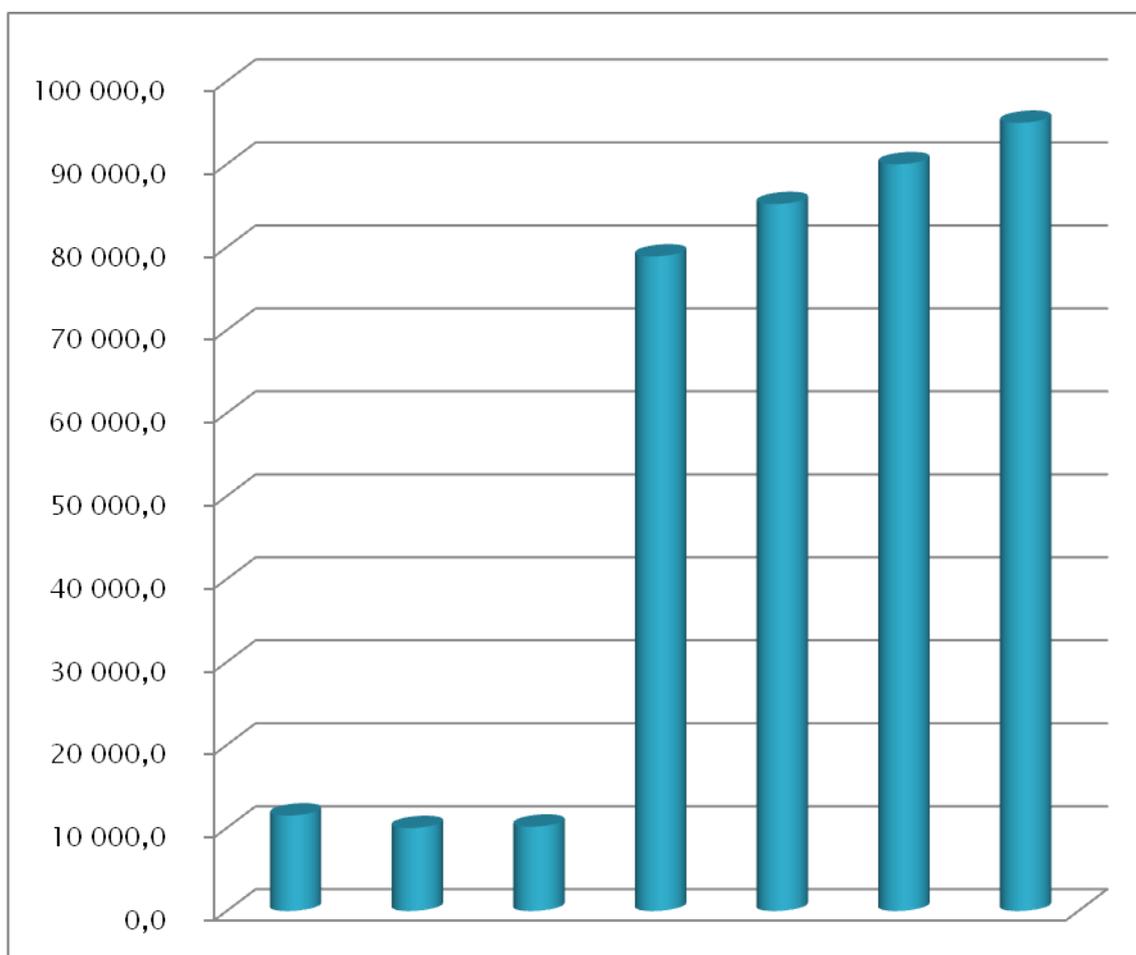
Present year the tariff according to expenses of becoming official and delivering is decreased, and the tariff of delivering periodical publications to the centers of districts are kept in previous amount.

Every year the enterprise prints catalogue of newspapers, magazines and books that are delivered in our country.

For the purpose of preparing subscription catalogue expenses of editing, expedition, delivering to districts, becoming official of subscription are analyzed and catalogue is prepared according to analysis. The company pays attention not to increasing the price of subscription in the catalogue.

Number of periodical publications that are being sold through retail and wholesale trade is increasing from year to year with efforts of Joint stock Company “Matbuot tarqatuvchi”.

The company pays attention to advertising. Because advertising is main positive factor of trade. Information about advertising expenses are described in following picture (picture 2.1.1):



Picture 2.1.1 Information about advertising expenses of JSC “Matbuot tarqatuvchi”<sup>4</sup>

Advertising expenses are increased significantly for the last three and four years (table 2.1.1).

Table 2.1.1

Information about advertising expenses of Joint Stock Company  
“Matbuot tarqatuvchi”<sup>5</sup>

Thousand soums

№	Years	Amount of advertising expenses
1	2008	11 509,5

<sup>4</sup> The chart is prepared by author based on lecture of S.U.Najbiddinov in TUIT in 27<sup>th</sup> march 2014

<sup>5</sup> The table is prepared by author based on lecture of S.U.Najbiddinov in TUIT in 27<sup>th</sup> march 2014

2	2009	10 000,0
3	2010	10 166,0
4	2011	78 887,5
5	2012	85 205,0
6	2013	90 000,0
7	2014	95 000,0

Every year the enterprise prints catalogue of newspapers, magazines and books that are delivered in our country.

For the purpose of preparing subscription catalogue expenses of editing, expedition, delivering to districts, becoming official of subscription are analyzed and catalogue is prepared according to analysis. The company pays attention not to increasing the price of subscription in the catalogue.

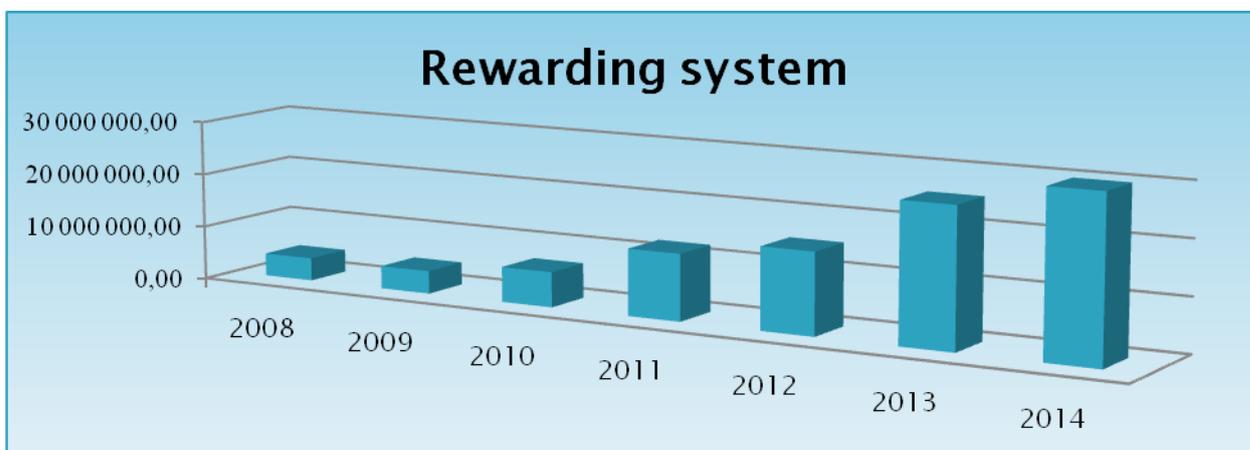
The process of receiving subscriptions of Uzbekistan and foreign countries for periodical publications begins with signing agreement. The subscription catalogue for the next year is prepared according to the agreement and letters.

Subscription catalogues are delivered to all large offices and organizations of our country.

In addition, centers of subscription are organized in city of Tashkent, Republic of Karakalpakstan, 12 regions, 188 subscription sections of districts, 184 “Matbuot” kiosks, and the sections are provided with necessary documents and subscription works are being continued.

Agreements between JSC “Matbuot tarqatuvchi” and foreign partners are formed for the purpose of delivering products of foreign enterprises in our country and delivering products of our country in foreign countries.

System of rewarding is formed for the best subscription organizer, active businessmen.(picture 2.1.1)



Picture 2.1.2 .Rewarding system of Joint Stock Company “Matbuot tarqatuvchi”<sup>6</sup>

The indicator of rewarding is also increased significantly for the last three and four years (table 2.1.2)

Table 2.1.2

The indicators of rewarding of Joint Stock Company “Matbuot tarqatuvchi”

7

The indicator	2008	2009	2010	2011	2012	2013	2014
Rewarding	4250648,4	4231000,0	6508730,2	12312162,5	15119858,9	25512300,0	30000000,0

Retail trade. It is paid attention to delivering periodical publications through retail trade.

Following solutions are being continued for the purpose of productive using kiosks in the system, organizing constant control in the field and increasing profit:

<sup>6</sup> The picture is prepared by author based on lecture of S.U.Najbiddinov in TUIT in 27<sup>th</sup> march 2014

<sup>7</sup> The table is prepared by author based on lecture of S.U.Najbiddinov in TUIT in 27<sup>th</sup> march 2014

1. The company is increasing number of kiosks and repairing other kiosks for the purpose of delivering products of periodical publications to consumers well, improving quality of serving. 111 of kiosks in modern view are installed in city of Tashkent, in crowded places present year and they are working now.

2. The selection named “ The best skilled press deliverer” is organized among kiosk sellers for the purpose of increasing interests of sellers and businessmen, decreasing defects in activity of workers, increasing quality of serving for people of Tashkent and guests, increasing level of delivering products of periodical publications.

3. Group of controllers consisting of 11 peoples from workers of the company is organized for the purpose of delivering products of periodical publications to people of Tashkent in time, controlling the process of delivering periodical publications.

4. The agreements are formed between enterprises “Sharq”, “O’zbekiston”, “G’afur G’ulom”, “Cho’lpon” and the enterprise for the purpose of delivering scientific and methodical books and books of artistic literature through “Matbuot” kiosks. Nowadays books of 155 kinds are sold through “Matbuot” kiosks.

5. New kinds of serving are organized in “Matbuot” kiosks for the purpose of increasing productivity and extra profit with forming modern and productive structure, developing trade, organizing new system of serving.

The indicators expressing economic and financial stability of enterprises have a great role in improving condition of the enterprise. The indicators is in the following table(Table 2.1.3)

Table 2.1.3

The main economic and financial indicators of JSC “Matbuot Tarqatuvchi”<sup>8</sup>

No	Indicators	Previous year	Present year (2013)	Difference (+,-)	Tempo of increasing
----	------------	---------------	---------------------	------------------	---------------------

<sup>8</sup>The table is prepared by author based on accounts of JSC “Matbuot Tarqatuvchi”

		(2012)			(%)
1	Permanent expenses, thousand soums	56262	57268,9	1006,9	101,8
2	Profit, thousand soums	256000	298100	42100	116,4
3	Value of a product that is delivered, soum	1300	1400	100	107,7
4	Variable expenses per product that is delivered, soum	372	398	26,00	107,0
5	Size of all product(work, service) that is delivered, in piece	1256198	1328215	72017	105,7
6	Value of all product that is delivered, thousand soums	1633057,4	1859501	226443,6	113,9

It is clear that permanent expense is 56262000 previous year and 57268900 present year. Tempo of increasing profit is 16.4 percent, value of a product that is delivered is 7.7 percent, variable expenses is 7 percent, Size of all product that is delivered is 5.7 and value of all product that is delivered is 13.9 percent in this table

In the next stage it is analyzed economic and financial stability of the company according to the indicators.

## **2.2. Analyzing economic and financial condition of Joint stock Company “Matbuot tarqatuvchi”**

Analysis of economic firmness of the company. One of the primary goals of the analysis of a financial and economic condition is research of the indicators characterizing financial stability of the enterprise - such condition of the finance which guarantees its constant solvency and reflects an activity risk level.

One of important conditions of successful management of the finance of the enterprises is the analysis and diagnostics of its financial condition and financial stability. The analysis overall objective - in due time to reveal and eliminate lacks of financial activity and to find reserves of strengthening of a financial condition of the enterprise and its solvency. With its help strategy and tactics of development of the enterprise are developed, plans and administrative decisions are proved, control over their performance is carried out, reserves of increase of production efficiency come to light, results of activity of the enterprise are estimated

Sometimes indicators ready in statistical accounts is not found. So relative and exact amount of necessary indicators should be found out using accounts and documents before analyzing. This process is the most important stage of analysis.

To find out change of indicators compared to previous year is the next stage of analysis. If the plan is organized according to the indicators, the result is compared with previous one. If the plan isn't organized, the result is concluded comparing with previous one. Five year process of the results is needed to learn.

The following table is organized for analyzing system of indicators expressing economic firmness of enterprises (Table 2.2.1)

Table 2.2.1

Account of indicators expressing economic firmness of companies<sup>9</sup>

№	Indicators	Previous year (2012)	Present year (2013)	Difference (+,-)	Tempo of increasing (%)
1	Permanent expenses, thousand soums	56262	57268,9	1006,9	101,8
2	Profit, thousand soums	256000	298100	4210	116,4
3	Value of a product that is delivered, soum	1300	1400	100	107,7
4	Variable expenses per product that is delivered, soum	372	398	26,00	107,0
5	Marginal profit, soum	928,0	1002,0	74,00	108,0
6	Amount of economic firmness, in piece	275862	297504	21642	107,8
7	Size of all product that is delivered, in piece	1256198	1328215	72017	105,7
8	Level of economic firmness, %	21,9	22,4	0,5	102,3
9	Value of all product that is delivered, thousand soums	1633057,4	1859501	226443,6	113,9
10	Necessary	60627,2	57154,6	-3472,6	94,3

<sup>9</sup>The table is prepared by author based on accounts of JSC "Matbuot Tarqatuvchi"

	<p style="text-align: center;">amount of product(service) that is delivered for gaining enough profit (Mfn)</p>				
--	---	--	--	--	--

In this table it is clear that tempo of increasing amount of economic firmness is 7,8 percent, and level of economic firmness is 2,3 percent. It is possible to analyze this condition relatively. Amount of permanent expenses is 1,8 percent more than previous year and variable expenses increased 7 percent. And it is also possible to say that size of serving increased 5,7 percent, and amount of serving increased 13,9 percent. In other words size and amount of serving are increased.

To find out and analyzing economic firmness beneficial point of enterprise is important in the condition of market economy. This indicator decreased here. The company need to deliver 60627 products previous year, and 57155 products for covering all expenses in the present year. The indicator decreased 5,7 percent. As a result marginal profit increased. Marginal profit increased 8 percent. For being economic durable enterprises need to gain not only enough profit, but also amount of products (work, service) providing enough amount of profit. It is important to analyze indicators that express results of financial activity for analysis of economic firmness of enterprises.

Analysis of financial firmness of the company. Each enterprise needs to be not only economic durable, but also financial durable. At first appropriate indicators is found and then it is possible to conclude based on these indicators.

Indicators that expressing financial firmness of enterprises should be analyzed based on following system:

- The condition of indicators need to be learn. The indicators should be find out based on appropriate information and then difference of indicators from the amount of them need to learn previous year;

- Effect of change of the indicators should be found out. Then factors and connect with results is learned. After that the accounts will be found out;
- It is important to find out effect of factors using some methods of analysis
- It is possible to conclude based on accounts according to the results of analysis. Then positive and negative factors will be found out. Negative factors need to be resolve. Using this method it is possible to improve financial firmness of enterprises.

For maintenance of financial stability of the enterprise in the conditions of the market stable reception of a gain in the sufficient sizes is required to pay off with current debts, that is at the heart of financial stability of the enterprise its solvency lies. However it is not a sufficient condition for its steady functioning in long-term prospect. For successful development of the enterprise it is necessary, that after performance of all obligations it still had the profit, allowing developing manufacture.

The analysis of financial stability of the enterprise allows to estimate degree of stability of its financial development and level of the financial risks generating threat of its bankruptcy

Steady economic position in turn makes positive impact on performance of production plans and maintenance of needs of manufacture with necessary resources.

The primary goal of the analysis of a condition of the enterprise is system, complex learning of its industrial-economic and financial activity for the purpose of an objective estimation of the reached results and an establishment of real ways of the further increase of efficiency and quality of work.

The following Table is organized for analyzing system of indicators expressing financial firmness of enterprises.

It is clear in the table that level of profitability was 1,567 percent previous year, and 1,603 percent present year. Tempo of increasing level of profitability is 102,3 percent. . Amount of permanent expenses is 1,8 percent more than

previous year and variable expenses increased 7 percent. And it is also possible to say that size of serving increased 5,7 percent, and amount of serving increased 13,9 percent.

Table № 2.2.2

Accounts of indicators expressing financial firmness of the company<sup>10</sup>

№	Indicators	Previous year	Present year	Difference (+,-)	Tempo of increasing (%)
1.	Constant expenses, thousand soums	56262	57268,9	1006,9	101,8
2.	Profit, thousand soums	256000	298100	42100	116,4
3.	Value of a product that is delivered, soum	1300	1400	100	107,7
4.	Variable expenses per product that is delivered, soum	372	398	26,00	107,0
5.	Amount of all product that is delivered, in piece	1256198	1328215	72017	105,7
6.	Value of all product that is delivered, thousand	1633057,4	1859501	226443,6	113,9
7.	Size of all variable expenses	467305,7	528629,6	61323,91	113,1

<sup>10</sup>The table is prepared by author based on accounts of JSC “Matbuot Tarqatuvchi”

8.	Level of profitability, % (R)	15,7	16,3	0,6	103,8
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It is clear in this table that level of profitability was 1,567 percent previous year, and 1,603 percent present year. Tempo of increasing level of profitability is 102,3 percent. Amount of permanent expenses is 1,8 percent more than previous year and variable expenses increased 7 percent. And it is also possible to say that size of serving increased 5,7 percent, and amount of serving increased 13,9 percent.

It is possible to find out level of financial firmness of enterprises according to some types of indicators expressing financial results. To find out standard level of profitability is important problem.

### **Part 3. Economic and financial condition of Joint Stock Company**

#### **“Matbuot tarqatuvchi” in the future**

##### **3.1. Methods of improving the economic condition of Joint stock company “Matbuot tarqatuvchi”**

To find out ways of improving economic and financial stability of enterprises is one of the main functions of economic and financial analysis. The indicators expressing economic and financial condition of enterprises is connected with productivity. Information communication technologies have a great role in increasing productivity. Information communication technologies that increasing productivity is web site of the company, the interactive service in website such as internet subscription etc.

In addition, it is possible to gain economic and financial stability with improving condition of indicators.

The factors affecting indicators need to find out for improving the indicators in most fields. Then these factors should be improved and as a result the indicators also will be improved. So it is important to learn factors affecting the indicators for improving economic and financial firmness of enterprises.

The Financial and economic analysis as function of operating system includes an estimation of internal and external factors of the created situation, the general tendencies of development of economic processes, possible reserves of increase of production efficiency; provides an estimation of degree of

intensity and plan performance by all kinds of indicators, studying of a course of operative performance of the plan, the revolting reasons, ways of their elimination. Distinguish the internal and external financial analysis.

The internal financial analysis is carried out by workers of the company. The external financial analysis is defined by interests of foreign users and is spent under the published data of the financial reporting

The factors affecting economic firmness of enterprises. Economic indicators never changes by itself. Some factors effect for changing of them. So next stage of analysis is to find out the factors affecting indicators and to calculate their effect on the result.

It is important to find the factors affecting all of main indicators that express economic firmness of enterprises and to mark internal possibilities. It is possible to improve economic firmness of enterprises with this way.

Amount of economic firmness is one of the most important indicators expressing economic firmness of enterprises. To find the factors that affecting the indicators and methods of calculating them is the main function of analysis.

There is some factors effect on amount of economic firmness of enterprises. They are in following system:

1. P  
    rofitability of products;
2. P  
    roductivity of permanent expenses;
3. A  
    mount of product providing enough size of profit.

First factor express profitability of products, the second one express productivity of permanent expenses, and the third one express amount of product providing enough size of profit.

In managerial process by financial stability of the enterprise various criteria - cost and natural indicators can be used: maximum labor productivity, a cost price minimum, a cost minimum, a minimum of the resulted expenses, a

maximum of profitability, etc. Management of financial stability of the enterprise should solve problems of revealing of its deviations from certain its (standard) values taking into account achievement of its purposes it is industrial-economic activities also the further development. Thus specified purposes should be specified with change of conditions of activity of the enterprise.

### **3.2. Methods of improving the financial condition of Joint stock company “Matbuot tarqatuvchi”**

The indicators that express financial firmness of enterprises should be analyzed based on following system:

- The condition of indicators needs to be learning. The indicators should be found out based on appropriate information and then difference of indicators from the amount of them in previous year is learned;
- Effect of change of the indicators should be found out. Then factors and connect with results are learned. After that the accounts will be find out;
- Effect of factors using some methods of analysis need to find out
- It is important to conclude based on accounts according to the results of analysis. Then positive and negative factors will be found out. Negative factors need to be resolve. Using this method financial firmness of enterprises is improved

The above rates of increase of manufacture at the company, the above gain from production realization, and consequently, and profit.

The gain from production realization forms profit which is the basic indicator of a financial condition of the company. Profit financial criterion of efficiency of functioning of the separate enterprises. If the company is

unprofitable, i.e. the gain from realizations of production does not cover current expenses absence in its economic activities of such indicator as the profit, means that the financial condition of the company bad and demands constructive changes.

Profit not a universal indicator of a financial condition of managing unit. The share indicator is applied to more complex estimation of a financial condition of the company have arrived in current expenses, i.e. profitability. The profit and profitability in a complex give a sufficient picture of a financial condition of the company

There is some factors effect on amount of economic firmness of enterprises. They are in following system:

- |    |  |   |
|----|--|---|
| 1. |  | P |
|    | rofitability of products   |   |
| 2. |  | P |
|    | roductivity of permanent expenses                                    |   |
| 3. |  | A |
|    | mount of product providing enough size of profit.                    |   |
| 4. |  | L |
|    | evel of providing standard amount of profit with amount of a product |   |

In addition, financial stability of the managing subject is influenced by set of factors: enterprise position in the commodity and financial markets; release and realization competitive and using demand and buyers of production; degree of dependence on external investors; presence of insolvent debtors; the size of the paid authorized capital stock; efficiency of commercial and financial operations; a condition of property potential, including a parity between extra turnaround and turnaround actives.

Even at good financial results the company may experience difficulties, if it irrationally used the financial resources, having enclosed them in industrial stocks above permitted standard or having admitted the big debt receivable. The

positive factor for financial stability is presence of sources of formation of stocks, and negative one is size of stocks, that is replenishment of sources of formation of stocks, increase in a share of own means, optimization of their structure, and also well-founded decrease in a stock rate will be the basic ways of an exit from unstable and crisis conditions. The major analysis stage of financial stability is definition of presence and dynamics of own circulating assets and their safety.

For maintenance of stability of the organization, it is important not only total size of expenses, but also parity between constants and variable expenses.

Variable expenses (on energy, raw materials, production transportation, etc.) are proportional to volumes of output. Constant expenses (on acquisition and-or rent of the equipment and premises, management, amortization, advertising, payment of percent for the bank credit, a salary of employees and other) - do not depend on volume of output.

One more essential factor of financial stability of the organization, with types of made production (rendered services) and the production technology, the optimum structure and structure of means of the company, and correct definition of strategy of management of them is closely connected. Stability of the organization and potential productivity of business in many respects depend on quality of management of current actives of the company, from what and how many it is involved circulating assets, what size of stocks and actives in the monetary form, etc.

The economic condition of the company, its stability and stability depend on results of its industrial, commercial and financial activity. If industrial and financial plans are successfully carried out, it positively influences an company financial position. And, on the contrary, as a result of plan under fulfillment on manufacture and production realization there is an increase of its cost price, reduction of a gain and the sum of profit and as consequence deterioration of a financial condition of the enterprise and its solvency. Hence, the steady economic condition is not lucky coincidence, and a result of competent, skillful

management of all complex of factors, expressing results of economic activities of the enterprise.

## **IV. SAFETY OF VITAL ACTIVITY**

### **4.1. Rational organization of work place**

The complexity of production processes and equipment changed the functions of the person in modern industry: increased responsibility of tasks; increased volume of information perceived by the working and the performance of the equipment. A person's work has become more difficult, increased load on the nervous system and increased physical load. In some cases, the man has become the least reliable link of the system «man-machine». There is a task of providing reliability and safety of persons at work. Solves this task ergonomics and engineering psychology.

Ergonomics (from the Greek ergon work and nomos - law) is the scientific discipline that studies the human in terms of its activities related to the use of machines. The goal of ergonomics - optimization of conditions of work in

the system "man-machine". Ergonomics defines the requirements of the person to technology and to the conditions of its functioning. The ergonomics of the equipment is the most generalized index of properties and other characteristics of equipment.

Ergonomics - the science of how people with their different physical characteristics and ways of functioning interact with the operating environment (equipment and machines they use). The goal of ergonomics is to provide comfort, efficiency and safety in the use of computers at the stage of development of keyboards, computer boards, furniture and others working to eliminate physical discomfort and health problems in the workplace. Due to the fact that more and more people are spending a lot of time in front of computer screens, scientists from many fields including anatomy, psychology and the environment, are involved in the study right from the point of view of ergonomics, work environment.

Most furniture manufacturers do not take into account the individual characteristics of the human body in the design of computer workstations. Construction ergonomically equipped places may require additional expenses. If your budget allows, buy ergonomically designed furniture such as chairs, shelves and tables that can be tailored to your individual physical data.

The objectives of ergonomics as an applied discipline are:

- Design the system "man-machine" that is, the distribution of functions between man and machine;
- design of the workspace so that the physical environment consistent with the characteristics of a person;
- designing environment in accordance with the requirements of the operator;
- Design work situations (working hours, rest breaks, etc.).

The connection of the man with the environment and the parameters of the workplace. Working place, this is the area in which the committed work of the performer or group of performers. Jobs may be individual and collective, universal, specialized and special.

General requirements, which must be observed when designing jobs, the following:

- adequate working space for the person;
- optimum position of the body of the worker;
- sufficient physical, visual and auditory communication between man and machine;
- optimal allocation of working space in the room;
- the permissible level of action of factors of production conditions;
- the optimal placement of the information and the motor field;
- availability of means of protection from hazards.

Design should provide the zone of optimum and easy reach of the motor field of the workplace and the optimal area of the information field of the workplace. Angle of view in relation to the horizontal should be 30-40 degrees. The choice of working arrangements should take into account the efforts expended by the man, the magnitude of the movements, the need for movement, the pace of operations. The choice of working postures should take into account the physiology of man and parameters of working places determined by the choice of the position of the body at work (standing, sitting, a variable). Jobs for work «sitting» are organized in an easy job and middle severity, and the severe - working posture - "standing".

In the design of equipment and organization of a job it is necessary to foresee the possibility of regulating the individual elements, in order to ensure the optimum position of the operator.

The design of the equipment must ensure that it meets the anthropometric and bio mechanical characteristics of the individual on the basis of accounting change dynamics of the amount of heat when you move, the range of motion in joints.

For the account in the design of equipment anthropometric data should:

- determine the contingent of people for whom is designed equipment;
- select a group of anthropometric characteristics;

- install the percentage of working, which must meet the equipment;
- determine the boundaries of the interval size (efforts), which should be implemented in the hardware.

When designing the use anthropometric dimensions of the body, and take into account the differences in the sizes of the body of men and women, nationality, age, professional. To determine the boundaries of the intervals, which take account of the percentage of the population, the system is used pertseteley. Design of the equipment should provide the ability to use at least for 90% of consumers.

To work in a position "sitting" are used by various operating seats. Distinguish workers seat for long and short term use. General requirements for the seat of long use of the following: the seat should ensure position, minimizing the statistical work of muscles; create conditions the possibility of changes in working postures; not to obstruct the activities of the systems of the body; to ensure the free movement relative to the working surface, have adjustable parameters; have the floor upholstery. For short-term use is recommended hard chairs and a different type of stools.

In the conditions of growing mechanization and automation of production processes is of special significance means of display of the information about the object of management. Widespread use of the received information model that is organized according to certain rules information about the status of the object of control.

The information models of the following requirements:

- The content of the information model should adequately display the object of management;
- Information model should provide the best information balance;
- The shape and composition of the information of the model must be consistent with the labor process and possibilities of man for the reception of the information.

Practice makes it possible to outline the sequence of the development of

an information model: definition of the objectives of the system, the sequence of their decisions and sources of information; drawing up a list of control objects and their characteristics; the distribution of objects on the degree of importance; the distribution of functions between automation and man; the choice of coding of objects and drawing up of the overall composition models; determination of Executive actions of man.

In the process of constructing information model are determined by the location of the media in the workplace, are selected dimensions of marks and the layout of. Displaying means are placed in the field of view of an observer with the account of optimum corners and observation areas. Dimensions signs monitoring are determined taking into account maximum accuracy and speed of perception of the information, as well as the brightness of the character, magnitude contrast, the use of color. Optimum brightness are considered to be the value at which the maximum contrast sensitivity. The value of it will be greater, the smaller the size of the object of discrimination. Optimal area size contrast is 60-90%.

In the work of the eyes is a place of a certain inertia, which requires taking into account the time of exposure of the optic signal and the time intervals for the sense of separate signals the following one after the other. In most cases, the exposure time of the signal should be no less than 50 MS. Each variety of indicators has its area of use: indicators backlit used for the display of high-quality information that requires an immediate response of the operator; gauges are used for the reading of the measured parameters; integral indicators for combining information immediately on several parameters.

The structure and dynamics of the controlled object are usually with the help of a chip. In some cases the scoreboard used to display information and perception of the team of operators.

In the design of the workplace should take into account the rules of the economy's movements: when using two hands of their motion should be simultaneous and balanced; movement should be smooth and rounded, rhythmic

and customary for working. The design of the equipment shall take into account the rules relating to the speed and accuracy of workers' struggles. For example, the most rapid movement to itself; in the horizontal plane of the hand speed more than in the vertical; the accuracy of movements better in a sitting position, than standing, etc. Controls, used in the workplace must comply with the General requirements of ergonomics: and direction of the management bodies must comply with the movement associated with him indicator; the compliance of the location of the management bodies of the sequence of work of the operator; ease of use; the creation of the bodies of the Board of mechanical resistance and etc. In addition, for each type of bodies of pressure corresponds to a specific area of use and the special requirements of the size, form, effort, etc.

The automated workplaces of the operator-Communicator (the operator in the control room) in the General case are used:

- Means of mapping the information of individual use (imaging units, signaling devices, and so on);
- Means of control and input of information (remote the display, keyboard control, separate controls, and so on);
- Devices of communication and transmission of information (modems, telegraphic and telephone sets):
- The device documentation and storage of information (printing devices, magnetic recording and so on);
- Auxiliary equipment (means of office equipment, the storage media, the device of local lighting).

At the automated working place should be provided with information and constructive compatibility used by technical means, of anthropometric and physiological characteristics of the person.

At optimization of the procedures of interaction between operators of telecommunications workers with technical means in the conditions of automation, ergonomic factors act as the main determining the probability-time characteristics and the intensity of the work. These factors are sensitive to

variations of individual properties of the operator.

Working the furniture should be comfortable for the execution of planned operations. The design of the working furniture: table, chairs is of great importance for the creation of healthy environments and highly productive work. Working the furniture is designed with consideration of anthropometric data of a human, technical, aesthetic and economic factors.

In the complete set of the working furniture of great importance is the design of the production of a chair, as it depends on the attitude of the employee and, therefore, energy consumption and the degree of its strain. Operating the seat must have the required dimensions, the relevant anthropometric data of the person and be flexible. The most comfortable chairs and seats with adjustable back tilt and height of seat. Changing the height of the seat from the floor and back angle, you can find the most appropriate labor process and the individual characteristics of the employee.

As a rule, all the surface of the written and desktops should be at the level of the elbow in the position of a person. When choosing the height of the table should be considered a man sits during work or stands.

The inconvenient of the table height reduces the efficiency of work and causes rapid fatigue. The lack of sufficient space for the knees and feet cause constant irritation of the employee. Minimum operating table height should be not less than 725 mm. As practice shows, for the working medium height the height of the desktop is accepted 800 mm. For the employee of another growth you can change the height of the working chair or the position of the boards so that the distance from the object processing before the eyes of the working height is equal to approximately 450 mm.

Accommodation of the technical means and the chair of the operator in the working zone should provide easy access to the main functional nodes and units of equipment for conducting technical diagnostics, preventive inspection and repair; the ability to quickly occupy and to leave the work area; the exception of accidental actuation means of control and input of information;

comfortable working posture and position of rest. In addition, the scheme of accommodation should meet the requirements of integrity, compactness and technical and aesthetic expressiveness of the working postures.

The display must be placed on a table or stand so that the distance of observation on the screen does not exceed 700 mm (optimal distance of 450 - 500 mm). Display screen height must be located so that the angle between the centre of the screen and horizontal line of sight was 20°. Horizontal viewing angle of the screen should not exceed 60°. The remote display to be placed on a desktop or stand so that the height of the keypad in relation was 650 - 720 mm. When placing the remote control on a standard desktop height of 750 mm it is necessary to use the seat with height adjustable seat (450 - 380 mm) and the footrests.

Document (form) for entry operator data it is recommended to have at a distance of 450 - 500 mm from the eyes of the operator, predominantly on the left, with the angle between display screen and the document in the horizontal plane shall be 30-40 degrees. The tilt angle of the keyboard should be equal to 15 degrees.

Display screen, documents and keypad display should be located so that the difference of brightness surfaces, depending on their location relative to the source of light, not more than 1:10 (the recommended value 1:3). At nominal values of brightness of the image on the screen 50 - 100 CD/m<sup>2</sup> illumination of the document should be 300 - 500 Lux.

Working place should be equipped in such a way that the movement of an employee would be the most efficient, least tedious.

The device documentation and other, rarely used by technical means, it is recommended to concentrate on the right from the operator in the zone of maximum reach and means of communication to the left, to free the right hand for the entries.

## **4.2. Emergencies**

In theory SAFETY EMERGENCIES - is a set of events, the result of the onset of which is characterized by one or more of the following signs o

- a) danger to life and health of a significant number of people;
- b) the material violation of the ecological balance in the area of the emergency;
- c) the failure of the life support systems and control, full or partial cessation of economic activities;
- d) significant material and economic damage;
- e) the need to involve large as the usually external to the area of emergency forces and means for the salvation of men and the elimination of consequences;
- e) psychological discomfort for large groups of people.

It is characteristic that emergency arises outwardly suddenly, suddenly. Specification of definition of the emergency is achieved by introduction of quantitative measures of the dangers.

The classification of emergencies.

For reasons of emergencies are of natural, man-made, man-made, environmental, and social.

To the natural (natural) emergency situations are dangerous natural phenomena or processes that have extraordinary in nature and lead to a breach of everyday life more or less significant groups of the population, loss of life destruction of material values. These include earthquakes, floods, tsunamis, volcanic eruptions, mudflows, landslides, avalanches, hurricanes and Smer-Chi, massive forest and peat fires, snow and avalanches. The number of natural disasters are also droughts, long-term heavy rains, strong stable frosts, epidemics, epizootics, epidemics, mass distribution of pests of agriculture and forestry.

Natural disasters can happen: because of rapid movement of the substance earthquakes, landslides); in the release of within the earth's energy (volcanic activity earthquakes) at increasing the overall level of rivers lakes and seas

floods tsunamis) under the influence of an unusually strong wind a hurricanes cyclones. Some natural disasters fires avalanches landslides, etc.. may arise as a result of the actions of the people themselves but their consequences are always the result of the action of the forces of nature. For each natural disaster characterized by the presence of intrinsic in the affecting factors, adversely affecting human health.

Natural disasters are a tragedy of the entire state and especially for those areas where they occur. As a result of natural disasters are affecting the economy of the country since the collapse of production of the enterprise the destruction of material values and most importantly there are losses among the people killed their housing and property. In addition, natural disasters pose extremely adverse conditions of life for the population, which may be the cause of outbreaks of infectious diseases. The number of people affected by natural disasters can be considerable and the nature of the lesions is very diverse. Most people suffer from floods (40% of the total damage), hurricanes (20%), earthquakes and droughts (15%). About 10% of the total damage is on the other types of disasters.

Man-made emergency situations is considered a sudden failure of machines, mechanisms and units during their operations accompanied by serious violations of the production process the explosions the formation of fire radioactive chemical or biological infections of large territories a group of damage destruction of people. To technogenic emergencies are accidents at industrial facilities construction as well as on rail air road pipeline and water transport as a result of which there is the destruction of civil and industrial buildings there was a danger of radioactive contamination chemical and bacterial contamination there was the spreading of the oil products and aggressive poisonous liquid on the surface of earth and water and there are other consequences endangering human health and the environment.

The nature of the consequences of technogenic catastrophes depends on the type of accident, its scale and characteristics of the enterprise, where the

crash occurred (on the means of transport and the circumstances in which the accident occurred).

Anthropogenic emergency situations are the consequence of the erroneous actions of the personnel. This class of emergency can occur at the same objects that and man-made emergency situations. The difference consists only in the fact that man-made emergency situations are not connected with the human factor directly.

The emergency ecological character may include: intensive degradation of the soil and its pollution by heavy metals (cadmium, lead, mercury, chromium, etc.) and other harmful substances, polluting the atmosphere of harmful chemical substances noise electromagnetic fields acid rain the destruction of the ozone layer, etc.

To the social emergency relate the events taking place in the society (robbery violence) ethnic conflicts accompanied by the use of force contradictions between the States with the use of weapons.

### **Conclusion and suggestions**

The final qualifying work is about analysis of economic and financial firmness of enterprises. In the work not only necessity and meaning of economic and financial firmness of enterprises is written, but also factors affecting economic and financial firmness of enterprises, and ways of improving financial condition.

Economic durable and poor enterprises divide into three groups. They are

economic durable enterprises, enterprises that capable of payment and enterprises that near to economic necessity.

One of main objectives of managing the enterprises is creation of conditions for their stable and a sustainable development. The concept of stability concerns the major characteristics of economic dynamics and is considered with reference to development of all subjects of managing. Classical theories of economic growth consider stability of any economic system, first of all, in connection with factors of its development, in which basis - financial mechanisms and investment resources.

To find out ways of improving economic and financial stability of enterprises is one of the main functions of economic and financial analysis. The indicators expressing economic and financial condition of enterprises is connected with productivity. Information communication technologies have a great role in increasing productivity. Information communication technologies that increasing productivity is web site of the company, the interactive service in website such as internet subscription and etc.

The base and main factor of economic and financial firmness of enterprises appear in its activity. So the indicators expressing economic and financial firmness of enterprises is found out according to information of financial account and result of financial activity.

Enterprises need to gain necessary achievements for being economic durable. These achievements must be durable for any external factors. Gaining these achievements is not easy and demands working consistent and useful.

Financial and economic condition is the major characteristic of reliability, competitiveness, stability of the enterprise on market. Owners of means of the enterprise increase or reduction of own capital, efficiency of use of resources enterprise administration first of all interests.

Clients are interested in solvency of the enterprise, presence of liquid means, etc. The financial condition of the managing subject is a characteristic of its financial competitiveness (i.e. solvency, credit status), uses of financial

resources and the capital, performance of obligations

Economic necessity of enterprises also takes form because of complicated processes and factors. So analyzing them is one of the most difficult problems.

Finding indicators expressing economic necessity is one of most important problems in analyzing economic necessity of enterprises.

In process of analysis all defects is found out and the defects. The defects are resolved and constant developing of activity and increasing its productivity is provided

The function of analysis is has an important role as support for constant developing of activity at present and future days.

In third part of Final qualifying work it is said that improving indicators expressing economic and financial firmness of enterprises is important for increasing enterprises' firmness. Level of economic firmness of Joint Stock Company "Matbuot tarqatuvchi" is 10,9 percent more than previous year. Level of economic firmness is connected with amount of profit, in other words, increasing amount of profit is useful enterprises' economic firmness. Increasing amount of profit is connected with size of serving. Size of serving is 5,7 percent more than previous year in JSC "Matbuot tarqatuvchi".

Level of profitability is important for increasing level of financial firmness of enterprises. Level of profitability is 2,3 percent more than previous year in JSC "Matbuot tarqatuvchi".

It is important not only amount of profit, level of profitability, but also productivity of expenses, necessary amount of product for gaining enough profit.

For maintenance of stability of the organization, it is important not only total size of expenses, but also parity between constants and variable expenses.

Variable expenses are proportional to volumes of output. Constant expenses - do not depend on volume of output.

Stability of the organization and potential productivity of business in

many respects depend on quality of management of current actives of the company, from what and how many it is involved circulating assets, what size of stocks and actives in the monetary form, etc.

It is said that there are some factors affect economic and financial stability. They are profitability of products; productivity of permanent expenses; amount of product providing enough size of profit, level of providing standard amount of profit with amount of a product. If the company improves the factors, financial and economic stability change positively.

It is also important size and quality of serving. It is useful not only in the sphere of communication, but also in other fields.

The economic condition of the enterprise, its stability and stability depend on results of its industrial, commercial and financial activity. If industrial and financial plans are successfully carried out, it positively influences an enterprise's financial position

The financial analysis can be defined as set of the analytical procedures based on the allowed information of financial character and intended for an estimation of a condition and efficiency of use of economic potential of firm, and also for acceptance of administrative decisions.

The steady economic condition is not lucky coincidence, and a result of competent, skillful management of all complexes of factors, expressing results of economic activities of the enterprise.

The results of economic analysis are important in this process. So finding the results, concluding and finding the ways of solution are also important nowadays.

Analysis of economic and financial condition of enterprises, and improving them is useful for stabile and durable activity of the enterprise.

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