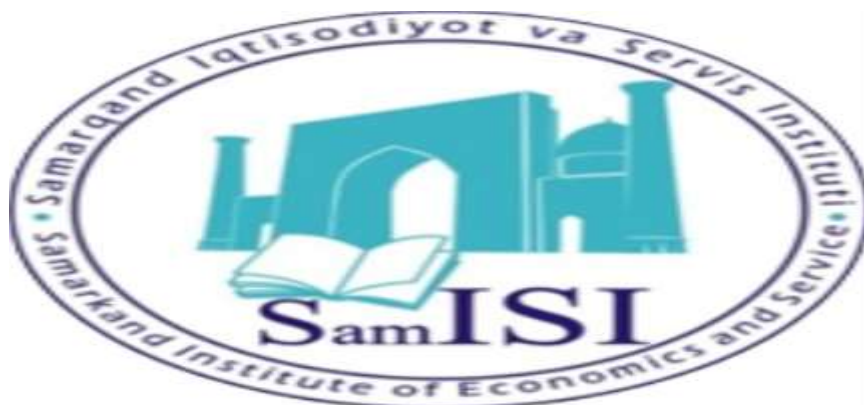


REPUBLIC OF UZBEKISTAN
MINISTRY OF HIGHER AND SECONDARY SPECIALIZED EDUCATION

SAMARKAND INSTITUTE OF ECONOMICS AND SERVICE

DEPARTMENT OF "ACCOUNTING AND AUDIT"



Discussed at Educational Methodological
Council of Samarkand institute of economics and service

EDUCATION - METHODOLOGICAL COMPLEX
from the subject "Financial and management accounting"

Field of knowledge: 200000-Social sphere, economy and law
Field of education: 230000-Economics
Direction of study: 5230600-Finance
5230700-Banking

SAMARKAND 2021

This Educational-Methodical Complex (EMC) was developed on the basis of the subject program "Accounting", approved by the order of the Ministry of Higher and Secondary Specialized Education of the Republic of Uzbekistan dated May 2, 2021 No 394.

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This educational-methodical complex includes a standard curriculum on the subject of "Financial and Management Accounting", a working curriculum, educational technology, teaching materials, useful tips, legal documents and special literature on the study of the subject. The methodological work includes options for control tasks, test questions, final control questions, and guidelines for assessment based on the glossary and rating system.

In the preparation of this methodological complex, it was used the methodological complex of the related university, Tashkent Financial Institute, on the subject of «Financial and Management Accounting» from the Department of «Accounting».

The educational-methodical complex is intended for students studying at higher educational institutions in the specializations of 5230600-finance, and 5230700-banking. Students, faculty, graduate students, researchers and interns can use it.

The educational-methodical complex was developed in accordance with the requirements of the order of the Ministry of Higher and Secondary Special Education of the Republic of Uzbekistan dated March 1, 2017 № 107 "On recommendation of guidelines for the preparation of new educational-methodical complexes."

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The educational-methodical complex prepared on the subject "Accounting" was discussed and approved at the meeting of professors and teachers of the department (Protocol No. 1 of August 29, 2021).

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LECTURE TOPICS

Topic 1. Introduction to the subject "Financial and Management Accounting"

Plan:

1. Organizational forms and types of activities of business entities
2. The subject and method of accounting
3. Functions and tasks of accounting
4. Objects and subjects of accounting
5. Principles of accounting

Key words and phrases: accounting chart of accounts, operating and newly opened enterprises, initial balances of financial reporting elements, inventory

1.0 Introduction

The origins of the modern system of accounting go back to the late fifteenth century by Luca Patchouli from Venice, Italy. Patchouli said that "an economic event should be recorded in a book in an orderly and reliable manner through a specific system." Many of the laws governing accounting have evolved over the course of progress. These are called accounting principles or concepts.

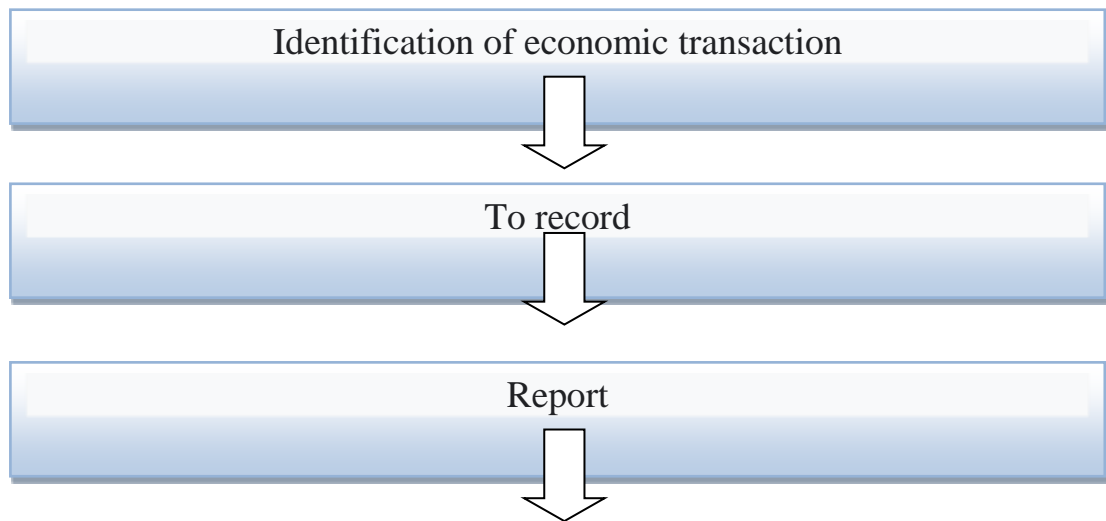
There has always been an attempt to perfect the accounting practice. Along with the expansion of the scope of business, the importance of accounting is also growing. For example, the development of new accounting textbooks will help businesses to join and succeed the benefits or harms of international exchange, internet business, and more. Different accounting teams in each country are responsible for modernizing and advancing accounting practices. In the United States, for example, the American Institute of Certification of Public Accountants is of significant importance. Similarly, in India and Malaysia, the Indian Institute of Accountants and the Malaysian Institute of Accountants have similar responsibilities.

1.1 Basic terms of accounting

Every transaction must be recorded. All transactions must have a monetary value and the relationship with the business must be recorded in the records book. The book, which records business transactions, is the No. 1 source of data for all types of analysis. Every business, whether profitable or unprofitable, believes in its own records of business transactions. In this case, it is important that the records are written in a scientific form. The process of identifying and recording business transactions is called bookkeeping. For effective bookkeeping, records are grouped, aggregated, and presented in a separate view in the financial results, which are included in the income statement, private statement, balance sheet, and cash flow statement. These are what defines the accounting, and its book is called a record book. The person who manages these processes is called an accountant.

To illustrate the full meaning of accounting, let's look at the following examples. Figure 1.1 shows the accounting process in parts.

Figure 1.1. Accounting process



Defining the meaning (see Figure 1.1) In this text, determining whether an economic activity is a state or transaction. For example, shares are created by Malaysia Telecom Company, monthly salaries for their employees, and payments for electricity are made by Tenaga Nasional Bernhard for their economic activities. The registration process is determined after the transactions have taken place. Transactions are recorded in a clear sequence and structure. Records should be made chronologically over time. Recording activities are recording, classification, and aggregation.

The activity of providing recorded and identified information to notify users who needs the information is called communication. This communication provides information about the financial position, which is called accounting communication.

1.4 Historical development and Conceptual Rules System

The Conceptual Rules System was established in the 1980s by the Financial Accounting Standards Committee and the International Accounting Standards Committee in the United States, Canada, and Australia. The International Financial Reporting Standards (IFRS) is system of rules which distinguishes between financial statements and records, set out their functions, specifics and limits.

The Conceptual Rules System determines the acceptance of existing applied systems to be prepared with advanced new practices. The Conceptual Rules System applies constraints on accounting. These include the preparation of financial statements, the qualitative nature of the report, the elements of financial reporting and management. Management activities include product recognition, measurement of value in the report, presentation of financial statements and preparation of the enterprise report. It also sets out the rules, principles and limitations mentioned in each section above.

Hamzah Ismail's (1988) 4 requirements of the Conceptual Rules System.

1. Restrictions on what is included in the financial statements
2. Prepare to create an accounting field to meet new opportunities

3. Reasonable organization of accounting practice
4. Allow the company to choose the dimensions and methods of operation.

Generally accepted accounting principles (GAAP)

Commonly accepted accounting principles are defined by accountants as a general network of ways and standards for providing accounting information to internal and external users. GAAP has been operating in the United States since 1983, when the American Steel Corporation began issuing financial statements and providing auditors' information.

The GAAP consists of a set of guidelines, including accounting rules and procedures, as well as accounting and reporting of any work that takes place in commercial and non-commercial organizations. The aim is to ensure that decision-making and comparisons between firms are understood by internal and external users of the financial statements. GAAP is widely used in financial reporting and auditing.

1. The concept of economic accounting and its types, importance and units of measurement used in them

The deepening of economic reforms and the integration of the Republic of Uzbekistan into the world economic system, in turn, require continuous improvement of the existing legal framework and its adaptation to international norms and standards.

Accounting - is the continuous and interrelated observations, measurements, records, data processing, business activities of internal management and external customers, to provide current and exact data, and establishing control over the economic activities of institutions.

Mainly accounting provides the necessary information as basis for the operational decisions by the administration for management, control and analysis of the activities of entities with different forms of ownership in a market economy.

At the same time, with the development of science and by introduction of advanced forms of accounting in some countries, is leading to be recommended for wider implementation.

There was a demand for accounting in the economy at all levels of human society. Because the economics is the production and distribution of consumer goods, clothing, food and so on. The main goal of any society is the production, exchange and distribution of necessary goods. To achieve this goal, it is necessary to observe the events and happenings in people's social life, to consider the objects of labor, tools of labor, as well as labor processes that exist in society. The same function is performed by the national economy.

During the period of trade, the importance of the economic accounting has increased, as the general equivalent is required for the exchange of goods. The general equivalent can only be obtained by analyzing the calculations and conducting them correctly, that is, by determining the amount of socially necessary labor expended in the production of the commodity to be replaced. As a result of the expansion of the process of expanded reproduction, the management of economic activity became more complex and the importance of the national

economic account based on material production increased, the role of property accounting and management of economic activity in all spheres of society increased.

The management of economic activity is carried out on the basis of information obtained through the national economic account, and the relevant decisions and regulations are adopted, on the basis of which the entire economic activity is managed.

The economic account mainly performs the following functions:

- a) monitoring of economic processes in different sectors of the economy;
- b) quantification of observational data;
- c) record the results of monitoring the economic activities of the enterprise, organization, institution in special documents;
- d) summarizing and grouping the information contained in specific documents, controlling and influencing business processes.

The above functions of economic accounting play an important role in the development of economically justified current and future plans of individual enterprises, institutions, organizations and the economy as a whole, and in monitoring their implementation.

Observing and organizing economic processes allows you to study the demand for them, as well as to change the relevant resources. This feature can only be used for accounting purposes. An increase in production will lead to an increase in trade. The growth of trade plays a special role in the formation of the account.

The role of accounting in the study of economic changes, the regulation of property relations is special. leads to the efficient use of

The growth of production is influenced, firstly, by the growth of production, and secondly, changes in the management system also contribute to the development of accounting.

The account tracks the economic processes (changes) that take place in enterprises and organizations based on different ownership.

The factors of economic development vary, and they differ in the order in which they regulate, track, and generalize direct cash flows. Particular attention should be paid to the selection and use of types of accounts to regulate the economic changes that have taken place.

The types of business accounts can be seen in the following diagram:

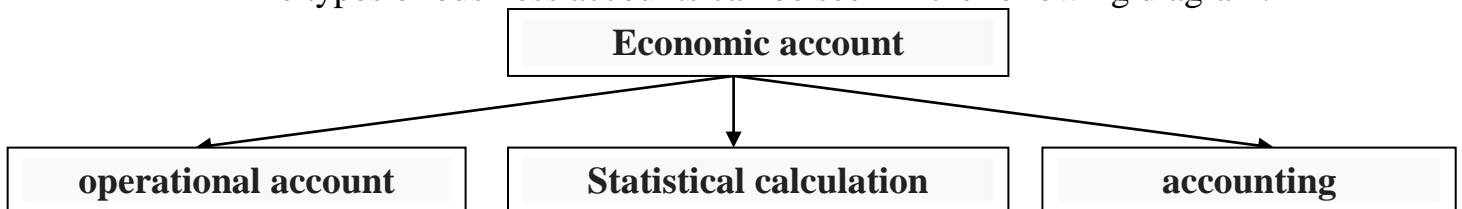


Figure 1. Types of business accounts

Which of the following types of economic accounting is used depends, firstly, on the duration of the study and observation of the economic process, and secondly, on the procedure for summarizing the data, ie the results of the observation.

Operational account. It is carried out for the purpose of operational management of production in the enterprises. Operational (operational) account is maintained at the place of transaction and at the time of any business transaction. A distinctive feature of this account is the rapid acquisition and use of data for the current management of the enterprise and its components. No special instructions are required to set up or maintain this type of account.

Another feature of instant billing is the ability to quickly collect and transmit information. In order to speed up the control, you need to get information about the progress of business operations as soon as possible. Therefore, quick account information can be recorded as easily as possible. They are transmitted by direct observation by telephone, fax, telegraph, verbal or documentary.

Quick account data does not require absolute accuracy, as their main function is to quickly report changes in the observed objects. In practice, therefore, they are content to obtain only approximate information from a quick account. With the help of operational information - information on the progress of production, profit margins, supply and sales of managers, the level of inventories and the status and progress of settlements with other enterprises, organizations, institutions. 'are used to retrieve data.

Some of the information in the operational account is used not only in the structure of the enterprise, but also in the governing bodies. Such information can be summarized and included in the internal operational report. The indicators of the operative report are used to monitor the progress of relevant processes in individual sectors and the economy, as well as to summarize the information.

Operational account data is processed into accounting or statistical accounts for later use.

Statistical calculation. This account is a system of studying and monitoring public, socio-economic and political events in our society, collecting and processing information about them. This type of economic accounting is aimed at studying the entire economy of the country and the development of its sectors. It can be an individual enterprise, an organization, an entire economy or a branch of it.

Depending on the object of study and the purpose, statistical units of measurement of nature, labor and money, operational and accounting data are widely used to obtain generalized indicators.

The organization and maintenance of statistical records are regulated by established regulations and guidelines. Statistical reporting forms are developed and approved by the Ministry of Finance, the State Statistics Committee, and relevant agencies. The peculiarity of this calculation is that, firstly, it is widely used in the study, observation and analysis of various socio-economic processes, and secondly, it sets the start and end dates. The difference between statistical accounting and operational accounting is that the first is carried out only after the full implementation of socio-economic processes, the second difference is that the results of observations are presented in an integrated and generalized form in the prescribed reporting forms.

Accounting is a system of general, continuous monitoring and control of economic activity of any form of ownership, recording of events in the accounting

registers, their processing and provision of information to users in the form of documented financial statements.

The word "accountant" translates from German as meaning bookkeeper. In English-speaking countries, accounting is called "**accounting**".

The accounting record should be a properly prepared document for any business transaction, with all the necessary indicators, signed and approved by the responsible persons.

Unlike other types of accounting, the subject and methods of accounting are formed and operate in accordance with the provisions of the law in the course of economic activity.

Accounting provides a basis for evaluating the activities of business entities, determining their profit and loss. Based on the entries in the accounting records, the report is compiled in a timely manner.

One of the main requirements for accounting is to monitor the implementation of business plan indicators. That, in turn, is to make better use of internal resources.

The funds available to enterprises and organizations change not only their structure but also their quantitative status during the observation. Properly defining account types allows for interrelationships between events and processes, allowing them to be properly monitored.

Each type of account considers the same business transaction in different situations, which does not exclude the intersection of information flows that are of interest to its users at some stage. This is an important feature of all types of accounting, that is, the use of the same dimensions: *in kind*, *labor* and *money*.

The units of measurement used in the calculations can be used separately. Economic processes are carried out in which both natural and monetary units of measurement are used. The use of units of measurement depends, firstly, on the type of account and, secondly, on the business process. Depending on the nature of the type of account, it is possible to use units of measurement.

In-kind measurements are used to express the nature of the assets being accounted for and their movements in kind. The use of natural measurements differs in the characteristics of the object under consideration, ie its physical and consumption properties. For example, objects of calculation: in units of weight (grams, kilograms, quintals, tons); in units of volume (meters, cubic meters); in units of length (centimeters, meters, kilometers); units of account (units, heads) and so on.

Units of measurement are used to record, weigh, and measure material values, and to monitor changes in their quantity and quality. They exclude the use of generalizations.

Unit of labor is a unit of measurement used to measure the output of a product or the amount of labor expended. The units of measurement are minutes, hours, days, and decades. They are used to control production standards, labor productivity, wages, and more. The ability to determine labor productivity using a unit of labor can only be determined when used in conjunction with a unit of measurement in kind. The unit of measurement of labor is often used to study different economic relationships.

Monetary unit of measure - allows you to calculate the actions associated with the use of material and labor resources of the enterprise, the preparation of specific types of products, works or services. The national currency of the Republic of Uzbekistan, the **soum** and its penny, performs this function. Monetary measurement can be used to obtain other indicators, the derivative of which can be calculated at the enterprise level as well as at the economic level.

Regardless of the unit of measurement used in enterprises and organizations, their main indicator of profit or loss is expressed in monetary terms. The fact that more money is used in the account than in other units does not reduce the content of the account. One of the main reasons for the widespread use of monetary units of account in accounting is that it allows you to generalize the indicators reflected in different units of measurement in a single unit of measurement, and secondly, to keep the calculations between enterprises in the same way allows

2. The subject and method of accounting

Accounting in enterprises, organizations and institutions is aimed at monitoring, managing and controlling business activities. This includes the reproduction of a social product.

The sphere of production (the sphere of material production) includes the sectors that produce material goods (industry, agriculture, construction, etc.) and those engaged in the delivery of material goods from producers to consumers (trade and catering).

Accounting, based on its characteristics, includes special methods for solving the tasks in front of it, and using these methods, accounting is studied as a special science.

Reproduction of production relations is recorded in the accounting records, reflecting the availability and movement of capital of enterprises of different forms of ownership. By showing their changes in the process of reproduction, accounting describes the development of property and thus provides the necessary indicators of the reproduction of production relations.

Accounting is kept in every enterprise, organization, institution, association in the economy and fully covers their economic activities. data is collected and monitored throughout the economy, resulting in control and management of their activities.

Accounting of enterprises, organizations, institutions and associations is carried out in accordance with the Law of the Republic of Uzbekistan "On Accounting" of August 30, 1996. Enterprise accounting reflects the activities of these enterprises through continuous, comprehensive monitoring, documentation, evaluation of the data obtained using double-entry bookkeeping, as well as checking the authenticity of accounting data through inventory, accounting on the basis of accurate and correct accounting data compiles balance sheets and reports.

The subject of accounting is a complete, accurate, accurate reflection in the documents of the enterprise of economic resources and sources of their formation,

their changes as a result of economic processes in a comprehensive, continuous, in accordance with the law.

From the above, it can be concluded that *the subject of accounting* is the formation of information on the status and efficient use of funds in the effective management of enterprises, organizations and institutions in the process of reproduction.

The concept of method (Greek method) has two meanings:

- a way to learn about certain events;
- a particular method, mode of action, or appearance.

The first concept has a broader meaning. The following table shows the specific methods of accounting as an integral part of determining the order of accounting:

Table 1

Methods of accounting

S/N	<i>Styles</i>	<i>Description of Styles</i>
	Documentation	An initial reflection that allows for a comprehensive and continuous monitoring of the objects of accounting
	Inventory	Checking, recording and comparing the assets of an enterprise with accounting data
	Valuation	Representation of economic assets, liabilities and business processes in monetary terms
	Calculation	Determining the unit cost of the created products (works and services)
	Accounting system	Composition and placement of funds, their source, economic grouping and operational control
	Double entry	The amount of each transaction is doubled: debited to one account and credited to another related account at the same time.
	Balance sheet	Economic grouping and aggregation of information about the assets of the enterprise and their sources as of a certain date in monetary terms

	The report	Contains a system of generalized indicators describing the financial and economic activity
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In the second sense - in the sense of the methods used separately - the set of methods used is the methodology of the calculation. The methodology is also determined by the goals and objectives of accounting, as well as the ability to solve them, that is, the existing technical and technological base.

The content of the method depends on the nature of the subject, tasks and requirements of the discipline. They define the specific methods that are part of the accounting method.

1. 3. Functions and tasks of accounting

The ***purpose*** of accounting is to provide users with complete, accurate, and complete financial and other accounting information in a timely manner.

Functions of accounting:

- formation of complete and accurate information on the status and movement of assets, the status of property rights and obligations in the accounting accounts;
- generalization of accounting data for effective management;
- preparation of financial, tax and other reports.

Fulfillment of these tasks is ensured by timely, accurate and primary documentation of business processes and operations in enterprises.

Accounting mainly performs the following functions:

Information function. In the context of modernization of the economy, the need for and demand for timely and reliable information about the activities of the enterprise is growing. Accounting is the main source of information for various economic information consumers. Based on them, management and investment decisions are made.

In accounting, changes in the assets of the enterprise and the sources of their formation, their movements, economic processes and financial results are reflected separately and in general, and reflected in the source documents. In the context of modernization of the economy, accounting information is required to be reliable, objective, timely, operational, high quality and effective for consumers.

The end result of accounting information is the improvement of the financial condition of the enterprise.

Control function. Enterprises of different forms of ownership, the expansion of the rights of enterprises require the strengthening of the control function of accounting. Accountants should constantly monitor the use of a variety of resources. Control is, first of all, the process of determining the implementation of economic indicators set out in the business plan.

The necessary adjustments are made to the business plan by comparing the performance of the plan with the actual performance.

Ensuring the integrity of the property. Proper accounting will ensure the integrity of the property and prevent various losses and looting. To do this, the company must create all the conditions: warehouses, control and measuring instruments, measuring vessels, etc.

The main factor in the implementation of this function is the timely and timely inventory, the results of which are reflected in the accounting records.

Analytical function. Reliable and legally sound information is used to analyze the financial performance of an enterprise. Analysis is the process of exploring the strengths and weaknesses of decisions and looking for internal and external factors to improve results.

The accounting function is a general, continuous and interconnected representation of the business activities of the enterprise on the basis of documents.

There are several requirements for accounting, which include:

Keep the account simple and straightforward. The main purpose of creating a simple and understandable account is to prevent its complication, as well as to ensure that the account data is available to the general public.

Accountability. This requirement is closely related to the simplicity requirement mentioned above. The cost of accounting should be kept to a minimum as long as the account has the necessary information and indicators.

Accuracy and correctness of the account. Based on this requirement, it is understood that the information obtained from the observation of economic activities should be clearly and accurately recorded in the documents.

Timely accounting, that is, any incidents related to accounting, must be documented in a timely manner.

Unit of calculation and plan indicators. Enterprises, institutions and organizations, regardless of the form of ownership, formulate current and future plans. The unit of measurement with the same indicators is very important.

4. Objects and subjects of accounting

According to Article 6 of the Law "On Accounting", the subjects of accounting are public authorities and administration, legal entities registered in the Republic of Uzbekistan, their branches located in the territory of the Republic of Uzbekistan and abroad. "ba enterprises, representative offices, branches and other structural subdivisions are the subjects of accounting. Persons engaged in entrepreneurial activity without forming a legal entity, citizens' self-government bodies, as well as representative offices, branches and other structural subdivisions of foreign legal entities in the territory of the Republic of Uzbekistan shall keep records and submit reports in accordance with the legislation. reaches Small businesses maintain their accounts in a simplified manner based on the National Accounting Standard No. 20, "On Simplified Accounting and Reporting Procedures for Small Business Entities".

According to Article 7 of the Law on Accounting, the objects of accounting are economic transactions related to assets, liabilities, private capital, reserves, income, expenses, profits, losses and their movement. Objects of accounting are kept in synthetic and analytical accounts.

5. Principles of accounting

According to the third article of the Law on Accounting, there are 3 accounting principles and 18 principles according to IFRS "Conceptual Framework for the Preparation and Presentation of Financial Statements".

According to Article 3 of the Law on Accounting, the basic rules of accounting are as follows:

- continuity;
- reliability;
- comparability of indicators;

According to IFRS "Conceptual Framework for the Preparation and Presentation of Financial Statements," the basic accounting rules are:

- calculation;

- double-entry bookkeeping;
- continuity;
- monetization of economic development, assets and liabilities;
- reliability;
- individuals;
- use of the form of content;
- comparability of indicators;
- impartiality in the report;
- the possibility of income and expenses during the reporting period;
- fair value of assets and benefits;
- comprehensibility;
- significance;
- seriousness;
- fair and impartial presentation;
- completion;
- work;
- timely submission;

Based on the above, managed accounting and profit accounting to ensure that all users are aware of the business activities, use them clearly and make appropriate adjustments.

Accruals are income and expenses that are reflected in the accounting and production process and in the statement of future inflows or outflows (not cash receipts or payments).

Double-entry bookkeeping - one amount per transaction is reflected in two accounting accounts - one debited and the other credited.

Continuous - An entity is considered to be an entity that continues to do other activities. It is neither intended nor necessary to produce much of its own development or performance.

Business development, cashing in assets and liabilities - summarizing all reported results is monetized.

Reliable information is reliable if it is free of errors and problems and is based on it.

The reliability of the transaction or account must be confirmed by a power of attorney.

Prudence is the ability to follow rules when making decisions so that assets and income cannot be underestimated or costs underestimated. If the accounting documents and the report obtained from it reliably reflect the content of the data sources, such information shall be provided.

Comparability of indicators - For financial information to be useful and meaningful, information in one reporting period must be comparable to that in another. Users should be aware of the accounting policies used by the entity in preparing its financial statements, any changes to those policies, and the consequences of such changes.

Neutrality in financial statements - the information presented in the financial statements must be independent of assumptions in order to be reliable. Reconciliation of income and expenses for the reporting period.

Reconciliation of income and expenses for the reporting period means that only expenses that are the basis for the receipt of income for the reporting period are reflected in this period. If it is difficult to establish a direct relationship between revenues and expenses, expenses are allocated between several reporting periods according to any distribution system. This applies, for example, to depreciation costs that are distributed over several years.

Actual Value of Assets and Liabilities - The rule of fair valuation of assets and liabilities is that their cost or purchase price is the principal value. In some cases, the actual price may differ from the purchase price as provided by the standards.

Clarity - The information in the accounts and financial statements must be clear to users.

Significance - Financial information should be important to users in the decision-making process to meet their needs and help them evaluate their operational, financial and business performance.

Seriousness - is considered serious if the omission or misrepresentation of the information affects the economic decisions made by the users of the information based on the financial statements. The importance of information can be affected by its nature as well as its value (seriousness).

Fair and objective presentation - financial statements should give the user a fair and objective view of the financial condition of the business entity, the results of operations, the movement of funds.

Completeness - The information must be complete enough to ensure the reliability of the financial statements.

Consistency - Accounting policies are considered to be consistent from one period to the next. Users should be able to compare their financial statements for different reporting periods to determine the principle of change in the financial position of the entity.

Timely submission - The report loses its economic value due to unreasonable delays. In order to provide information in a timely manner, a report may be required until all aspects of the transaction or other event are known, which undermines its reliability. On the other hand, if the report is delayed until all aspects are known, even the most reliable information will not benefit users much, as they will be forced to make earlier decisions. In order to strike a balance between relevance and reliability, it is important to address how best to meet the needs of users when making economic decisions.

Self-examination questions

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TOPIC 2. ACCOUNTING BALANCE, ITS STRUCTURE AND CONTENTS

Plan:

1. The concept of balance sheet, its structure, content and significance.
2. Classification of economic assets and their sources of origin.
3. Changes in the balance sheet due to economic transactions.
4. Types of balance sheets.

Keywords: *balance sheet, advance, asset, enterprise assets, book value, gross balance sheet, income balance, current balance, liabilities, labor item, means of labor, net balance, liabilities.*

1. The concept of balance sheet, its structure, content and importance

Management of economic activity in enterprises and organizations depends on the state of direct funds, depends on the level of their use, the speed of turnover. The balance is economical in terms of the location and sources of formation of economic resources It is reasonable to say that provides equality.

Changes in the status of funds are accounted for by type is reflected in the accounts and at the end of each month for each amount during the month change, the balance at the end of the month is calculated. Hence the accounting accounts provides sufficient information to the property owner on the types of funds. But in this data the location of the funds, indicating that they were distributed among the financially responsible persons but it is also necessary for the owner to know at what expense they will be organized high.

Relevant activities of enterprises and organizations, regardless of the form of ownership in the process the raw material is converted from one type to another. The accounting records are calculated for each type of asset movement and the funds at the end of the reporting period allows you to get complete information about the status.

Funds in the movement of funds expressed in the accounting records balance sheet to summarize information on location and sources of formation is formed.

A balance sheet is a set of monetary and economic assets at a particular date is a method of economic grouping and generalization by types, sources of formation. The balance sheet is used to borrow funds from enterprises and organizations have accurate information about the funds received for temporary

use secondly, it allows you to control the status of funds, and thirdly is the basis for the study of the types of funds.

Exploring the location and sources of funding for businesses and organizations balance is of particular importance. Businesses of enterprises and organizations using the balance sheet activities, economic situation.

Compilation of the balance sheet, in which the order of generalization of economic data is determined and regulated by the Ministry of Finance of the Republic of Uzbekistan. Placement and organization of funds of enterprises and organizations in the balance sheet sources.

This means that the balance sheet was used by enterprises and organizations the movement of funds in two ways, namely, the placement of funds and the sources of their formation compared with The balance sheet is on both sides, its left side active and the right side is called passive. The following is a summary of the balance sheet can be seen in the diagram.

ACCOUNTING BALANCE

Indicators name	Line Codes	To the beginning of report period	To the end of report period	Indicators name	Line Codes	To the beginning of report period	To the end of report period
	Assets				Liabilities		
I. Long term assets				I. Own funds sources			
Part I Total:				Part I Total:			
Balance articles				Balance articles			
II. Current assets				II. Obligations			
Balance articles				Balance articles			
Part II total:				Part II total:			
Total by balance assets				Total by balance liabilities			

Placement and organization of funds of the enterprise with the help of the balance sheet equality of sources of income is ensured, is the sum of the balance is active and passive calculated on the sides.

The balance sheet in the 1960s consisted of five sections on assets and liabilities found in the 1980s and now has two chapters.

To the order of the Minister of Finance of the Republic of Uzbekistan from December 27, 2002 of No. 140 according to (AV 24.01.2003 №1209) carrying out entrepreneurial activity regardless of the form of ownership all legal entities (except banks, insurance and budget organizations) are the same form the balance sheet in the form.

The active and passive parts of the balance sheet are divided into sections, sections into groups, and groups into groups divided into substances. Items of the balance sheet are some type of property of the enterprise, it is a line indicator that describes the source of the organization and the obligations. Assets and liabilities of the balance sheet consist of two parts.

"Asset" is derived from the words active, follow, exist. That's why when it comes to assets, it shows how the funds work it is important to understand the grouping of funds.

Assets are problems that have occurred in the past or events that have occurred in the past as a result of which the enterprise has received, and their use is economically profitable in the future resources.

Assets must have three characteristics:

- a) the inclusion of future economic benefits, directly or indirectly increase in indirect cash or cash equivalents opportunity;
- b) embody the ability to control these economic benefits;
- c) as a result of previous transactions or other events.

"Liability" is derived from the root words such as inactive, impartial, and explanatory. Historically, the term was originally applied only to borrowed funds, is to third parties would apply to the obligations before. This allows the owner to borrow money It was stated that he should refrain from arbitrariness. The term "liability" was later extended to other sources, but only not only describing the liabilities of the enterprise, but also the types of funds for what purposes was also used to describe its purpose.

Liabilities are an integral part of resources. Obligations of the subject - it is the result of past or future problems economic benefits or new liabilities.

Obligations should have three characteristics:

a) payment by way of assets or services incorporates an existing permanent obligation;

b) the obligation to perform the obligation for the subject and the approximate inevitability;

c) be the result of a previous agreement or previous events.

The following economic indicators can be identified from the balance sheet indicators.

That the entity has separated its liabilities from its own assets.

A feature of the balance sheet is the total amount of its assets is equal to the total amount of liabilities.

Balance

*Balance From the two-sided writing system, we can consider the basic equation of account:*¹ $Assets = Liabilities + Private\ equity$

Assets

Assets include cash owned by a specific individual or business entity money and property of a certain value, including business real estate, vehicles, investments as a share of furniture and equipment, inventory and other organizations

Liabilities

Liabilities include business bonds, existing debts or external participants and creditors' claims. Lenders to liabilities (from suppliers to credit recipients of the product), including bank loans, outstanding business loans costs and tax costs are examples.

Private equity. *Private capital is the balance of total assets after all debts and liabilities have been paid value. This balance is managed by the business organization. Private capital is divided into four parts and they are as follows:*

$$\mathbf{Private\ capital = capital - dividend + income - gross\ expenses}$$

¹ Wan Madznah Wan Ibrahim va Mohd Rizal Palil "Fundamentals of business accounting" Oxford university Press, 2014; 16-page.

when we deduct gross expenses from income, we get a positive view when we make a profit is achieved when gross income exceeds gross expenditure. On the other hand, when gross when we subtract the gross expense from the gross income, the cost exceeds the gross income a negative image is formed. Table 2.2 of the debit and credit rules in the equality of accounts a view is described for each element.

Debit	Accounting article	Credit
<i>Assets increase</i>	<i>Assets</i>	<i>Assets decrease</i>
<i>Liabilities</i>	<i>Liabilities</i>	<i>Liabilities</i>
<i>Capital</i>	<i>Capital</i>	<i>Capital increases</i>
<i>Drawings</i>	<i>Drawing</i>	<i>Drawings</i>
<i>Income decreases</i>	<i>Income</i>	<i>Income increases</i>
<i>Cost increases</i>	<i>Cost</i>	<i>Cost decreases</i>

Table 2.2. Debit and credit accounts for each item

1. MS Misrah has invested RM 20,000 in his company Rose Enterprise. $Assets = Liabilities + Private\ equity$ $RM\ 20,000\ (cash) = 0 + RM20,000\ (capital)$ Result: assets increase; private capital increases

2. Rose Enterprise bought several types of furniture for RM 2,500. $Assets = Liabilities + Private\ Equity$ $RM2,500\ (furniture,\ cash) = 0 + 0$ Result: The asset does not change; neither passive nor private capital will change

3. Rose Enterprise bought the product for cash RM350. $RM350\ (cash) = 0 + (-RM350)\ (costs)$ Result: Asset increases; private capital increases.

4. Purchased inventory on credit from Rose Enterprise Beep for RM120. $0 = RM120\ (creditor) + (-RM120)\ (Expenses)$ Result: Assets do not change; liabilities decrease and private capital increases.

5. Rose Enterprise RM300 sold the product for cash. $RM300\ (cash) = 0 + RM\ (income)$ Result: Asset decreases; private capital decreases.

6. Rose Enterprise sold products from Munim for RM180 on credit. $RM180\ (receivables) = 0 + RM180\ (income)$ Result: Assets decrease; private capital decreases.

7. Ms Misrah returned the product to RM70 to the business for personal use. $-RM70\ (Cash) = 0 + (-RM70)\ (drawing)$

The result; Asset increases; private capital increases. The sum of the 7 equations given in each transaction account is as follow:

Operation	Asset RM	Liability RM	Private equity
A	+20,000	=0	+ +20,000
V	+2,500-	=0	+ 0
S	-350	=0	+ -350
D	0	=+120	+ -120
E	+300	=0	+ +300
F	+180	=0	+ +180
G	-70	=0	+ -70

2 2. Classification of economic assets and their sources of origin

Business processes require a certain amount of resources. Therefore, the manufacturer manufacturing enterprises buildings, machinery, equipment, materials, cash, intangible assets and other similar assets. Sources of enterprise funds - from the state fund, issue and sale of shares, contributions of founders, banks loans, loans from other enterprises and organizations, profits and formed from others. How to run a business properly know the ownership of funds, their location and the sources and purposes of these funds need.

Accordingly, all the assets of the enterprise are grouped into two parts: first, secondly, the source of formation and how, depending on their species and location depending on the goals.

Grouping funds by type and location of business activities depending on the features. Industrial enterprises are primarily engaged in production activities there must be funds to do so. In addition, it is two of the treatment process - have the funds to be used in the procurement and sales phase. Usually in the non-manufacturing sector where businesses serve the needs of their employees will also have funds. Thus, the assets of the enterprise are of different types and are divided into the following groups according to their location: means of production; treatment funds in the field; non-manufacturing assets.

The means of production consist of the means of labor and the means of labor.

The means of labor are those that affect the things that man creates tools. Tools of production (machines, tools -) equipment, tools) play a leading role. Workers work using production tools they change the appearance of their products, give them a new look, and add to the product of labor convert Equipment also includes buildings, structures, vehicles, and household inventory. They are for the

normal implementation of the production process helps to create the right conditions and organize it properly.

The feature of all tools is that they prepare the product are involved in many production processes over a long period of time and at the same time keep their appearance and features unchanged remain. At the same time, the value of labor has gradually increased to the cost of goods, work performed and services and current expenses (depreciation allowances) in the form of). This leads to their obsolescence and loss of value.

Work tools are the starting material from which a product is made. It consists raw materials and supplies, semi-finished products and work in progress. This group includes auxiliary materials and fuels. The common denominator is that they are consumed only in a single production process and transfer their value entirely to the cost of the product being manufactured.

Raw materials and basic materials are the products of labour that form the basis of a product. For example, in a machine factory, various types of metals (steel, cast iron, etc.) are used as basic materials from which machine parts are made. Raw materials are the basic materials (ore, cotton, sugar beet, etc.) in accounting practice.

Auxiliary materials, unlike basic materials, do not form the basis of the product, but only participate in its formation. In this case, they can be used to make qualitative changes in the basic materials for the normal operation of tools (paints, varnishes, glues) or to serve the work process - lighting the premises, the necessary sanitation of working conditions and use. to maintain hygiene (electrical materials, soap, sawdust, etc.).

Fuel by its very nature is a type of auxiliary material, similar to auxiliary materials, which is either consumed during the working process (energy fuel) or added to the basic material (process fuel) during the working process. In accounting, fuels are divided into separate groups from auxiliary materials. Like most auxiliary materials, fuel is unique in that it is not part of the new product in its natural form. But the cost of fuel, like the cost of auxiliary materials, is fully included in the cost of the product as a manufacturing cost.

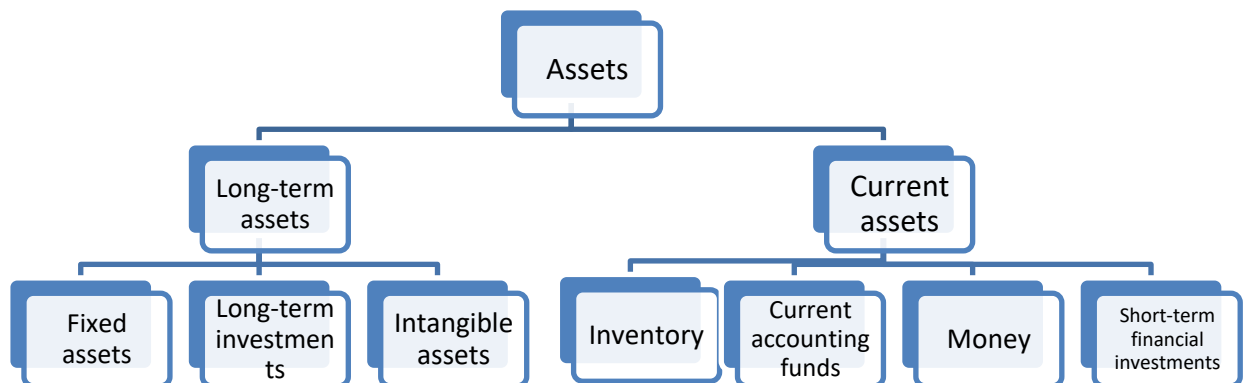
Semi-finished products are labour-intensive products that have undergone some processing but have not yet become finished products. Their peculiarity is that even if they have been processed at this stage (in a particular workshop or area), they must be sent to the next stage (the next workshop or area) for processing or assembly. For example, semi-finished goods include parts that are produced in the production department of a machine shop, but continue to be processed in the processing department of the plant. After processing at one shop, semi-finished goods are usually received in a warehouse and then from the warehouses, depending on demand, are transferred to the next shop for processing or assembly.

Incomplete production consists of items of labour that are directly in the workplace(s). Thus, like semi-finished goods, they consist of labour that has not yet been transformed into a finished product after passing through certain processing steps. However, if semi-finished goods are fully processed in this workshop, work-in-progress will still have to be processed here.

Current assets include current assets, cash, receivables and accounts receivable.

Deals are the finished goods produced by an enterprise and intended for sale. Depending on their location, goods are divided into finished goods in stock and bulk goods (finished goods). The reason for including shipped goods in the transaction is that they are the property of the enterprise until the buyer pays for them (in cash). When the accrual basis of accounting is used, goods shipped to customers are the property of the purchaser, not the producer, and the lack of payment means that a receivable arises. In this case, the item is transferred from circulation to funds in the account.

Assets that serve the transaction area include various buildings, equipment and inventory that serve the transaction area. These assets include finished goods warehouse buildings, commercial buildings belonging to the production unit in question, equipment in that building and buildings (scales, refrigerators, shelves and household items - tables, racks, cupboards, etc.).



Non-production assets include the company's residential, cultural and healthcare facilities. These are residential buildings, cinemas, kindergartens and nurseries, children's camps, children's recreation areas, sanitary facilities, laundries and hairdressing salons, dispensaries, health centres, buildings, equipment located in these buildings (owned by the company), and the inventory and materials used in them (constituting the company's property), medicines. All these assets are intended to serve the company's employees and to provide them with the necessary living conditions.

In accounting, capital is divided into two types: active capital (working capital) and passive capital, which is the source of active capital.

At the time of its creation, each company raises funds according to its size and the nature of its business. If they have a temporary need for additional financing, they can obtain it from certain sources. Uses part of the profits from production or special funds, government grants and subsidies. In this way, a company's capital

formation is planned. The funds received by the company from any source will be used for certain purposes.

The sources of funds and the purpose for which they are created depend on the level of funds received by the company. The colour (nature) of the sources of funds reflects the form of ownership. First of all, enterprises receive funds for the whole period of their life from a state fund (state enterprise) or on loan from their founders, banks, other enterprises and organisations.

Thus, depending on the sources of formation of the enterprise and the purpose for which it is aimed, it is divided into the following groups: own funds, borrowed (loaned) funds.

Funds are allocated and assigned to state-owned enterprises for the entire period of their operation.

In contrast to the assets of SOEs, the assets of other forms of ownership are jointly or individually owned by certain legal and natural persons.

Capital (funds) - consists of statutory capital (fund) and reserve (reserve) capital, which is formed at the discretion of the enterprise depending on the conditions of a market economy.

Statutory fund is an accounting term used at the level of a public enterprise to describe the funds received by the enterprise from a public fund (public enterprise capital) at the time of its establishment. Statutory capital, on the other hand, consists of the funds of the founders (other forms of ownership), an economic term used in the accounting of non-state enterprises.

Borrowed (loaned) funds are loaned to an enterprise for a certain period of time, under certain conditions, and are to be returned to the owners at the end of the period. Their sources are long-term loans and borrowings, short-term payables and distribution liabilities.

Loans and borrowings include short-term, long-term and borrowed funds from legal entities and individuals. Short-term bank loans are the main source of additional funds for the temporary needs of the enterprise. These are loans for valuables, travel documents etc. They are issued on the basis of short-term loans, i.e. for a short period of time (up to one year), after which they must be returned to the bank.

Long-term bank loans represent a temporary but long-term source of additional funds for the enterprise. Such loans include the introduction of new equipment, the mechanisation of production and the improvement of production technology; measures to organise the production of new products, improve the quality, reliability and durability of products; instead of financing from their own resources, they are provided to cover capital expenditures and other needs.

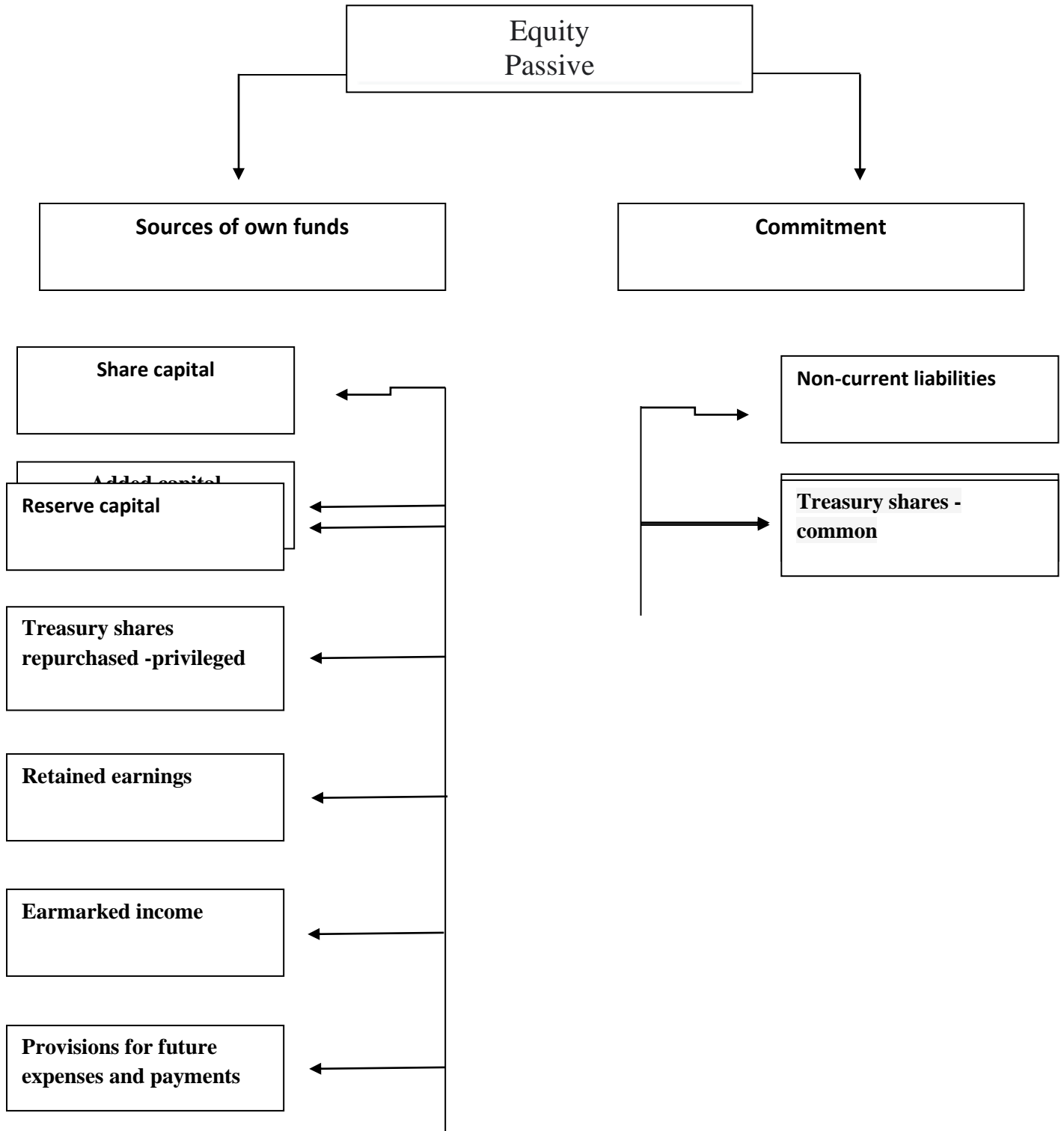
Long-term credits and loans are both fixed and repayable over several years.

Accounts payable include debts to suppliers and other creditors.

Suppliers of goods are entities that sell tangible assets to the enterprise. According to the wealth accounting system, there is a time lag between the receipt of wealth and its payment. During this time, the company is in debt to its suppliers. As a result, the debt owed to suppliers becomes a temporary additional source of financing for the company.

Other creditors are legal persons (or individuals) who owe debts to the organisation for other (non-commodity) transactions. These include debts to social security agencies, pensions, employment funds, etc., as well as other accounts. These are loans to workers and employees for their own (individual) needs, amounts withheld from the wages of workers and employees in favour of various organisations and individuals on the basis of a court decision, by the workers and employees themselves. These are debts owed by the enterprise for wages and salaries not claimed on time.

The following is a chart of funding sources



It is well known that, in practice, gross profit is the difference between the net sales of a product and the costs of production. It is divided into the net income of the centralised government and the net income of the enterprise. The net income of the centralised government is made up of value added tax, excise tax and deductions from profits. Value-added tax and excise tax are levied on the sale of enterprise products in accordance with strict norms, and deductions from profits are included in the state budget when they are distributed by the enterprise. The rest of the profit remains at the disposal of the company and is used to cover running costs, financial losses, dividends and other expenses. Thus, the gross profit of a company is two-way: part of it goes to the state and the other part remains at the disposal of the company. Accounting should contribute to the efficiency of the enterprise and its organisational units by providing them with the necessary information about the funds available to them and the efficiency of their use.

3. Changes in the balance sheet as a result of business transactions.

There are always different types of business transactions in an enterprise, and the activities of the enterprise consist of these transactions. Materials have been received in the company's warehouse, they have been put into production, the finished product has been received from production, the finished product has been sold to customers and money has been received for the sold product, raw materials have been purchased anew, employees have been paid salaries, profits have been paid taxes, fees and levies. These operations form a production cycle and are constantly repeated.

Each business transaction results in a change in the composition or source of ownership, or at the same time in the formation of ownership.

All business transactions affect the balance sheet and result in four types of changes in the balance sheet.

At the beginning of the reporting period, the company has the following (condensed) balance sheet. (thousand sum).

Assets	Amount	Passive	Amount
Fixed assets	1 200 000	Share capital	1 250 000
Inventory	600 000	Retained earnings	450 000
Current account	750 000	Payable bills	848 750
Cashbox	10	Arrears to the budget	1 260
Balance	2 550 010	Balance	2 550 010

First change. Transactions of a given category (type, type) result in a change in the asset side of the balance sheet, with one item increasing and another

decreasing by the same amount as a result of the transaction. The total amount of the balance sheet does not change.

Example: 50,000 soums have been transferred from current account to cash desk to pay workers and employees. The cash desk will increase by 50 000 thousand soums and current account will decrease by 50 000 thousand soums. After the first operation, the scales will have the following view.

Second change. The transaction affects positions of liabilities in the balance sheet, which means that one position increases as a result of the transaction and the other decreases by the same amount. The total amount of the balance sheet does not change.

Example: part of the retained earnings was used to increase the share capital by 25,000 thousand soums. Retained earnings account will decrease by 25,000 thousand soums, share capital account will increase by 25,000 thousand soums, after the second transaction the balance sheet will have the following look (thousand soums).

Assets	Amount	Passive	Change	Amount
Fixed assets	1 200 000	Share capital	+25000	1 275 000
Inventory	600 000	Retained earnings	-25000	425 000
Current account	700 000	Payable bills		848 750
Cashbox	50 010	Arrears to the budget		1 260
Balance	2 550 010	Balance		2 550 010

Third change. Transactions belonging to this category (type) occur in the active and passive parts of the balance sheet, and as a result of business transactions one item in the active part of the balance sheet is increased and the other item in the passive part of the balance sheet. is increased by the same amount.

Example: Raw materials worth 35,000 soums have been received from suppliers but money has not been paid.

Raw material account in active part of the balance sheet has increased by 35,000 sums, and payables to suppliers in liabilities have increased by 35,000 sums.

After the third transaction, the balance sheet will look like this

Assets	Cha nge	Amount	Passive	Change	Amount
Fixed assets		1 200 000	Share capital		1 275 000
Inventory	+350 00	635 000	Retained earnings		425 000
Current account		700 000	Payable bills	+35000	883 750
Cashbox		50 010	Arrears to the		1 260

			budget		
Balance	+350 00	2 585 010	Balance	+35000	2 585 010

A fourth change. Occurs in the assets and liabilities side of the balance sheet and as a result of the business transaction one item on the assets side and another item on the liabilities side are reduced by the same amount and the total amount of the balance sheet is reduced. by the same amount.

Example: SUM 600,000 was paid to suppliers for raw materials received from the current account.

Current account in active part of the balance decreased by 600,000 sums and payable part in passive part also decreased by 600,000 sums.

After the fourth transaction, the balance sheet will look like this

Assets	Change	Amount	Passive	Change	Amount
Fixed assets		1 200 000	Share capital		1 275 000
Inventory		635 000	Retained earnings		425 000
Current account	- 6000 00	100 000	Payable bills		635000
Cashbox		50 010	Arrears to the budget	-600000	100000
Balance		1 985 010	Balance		2 585 010

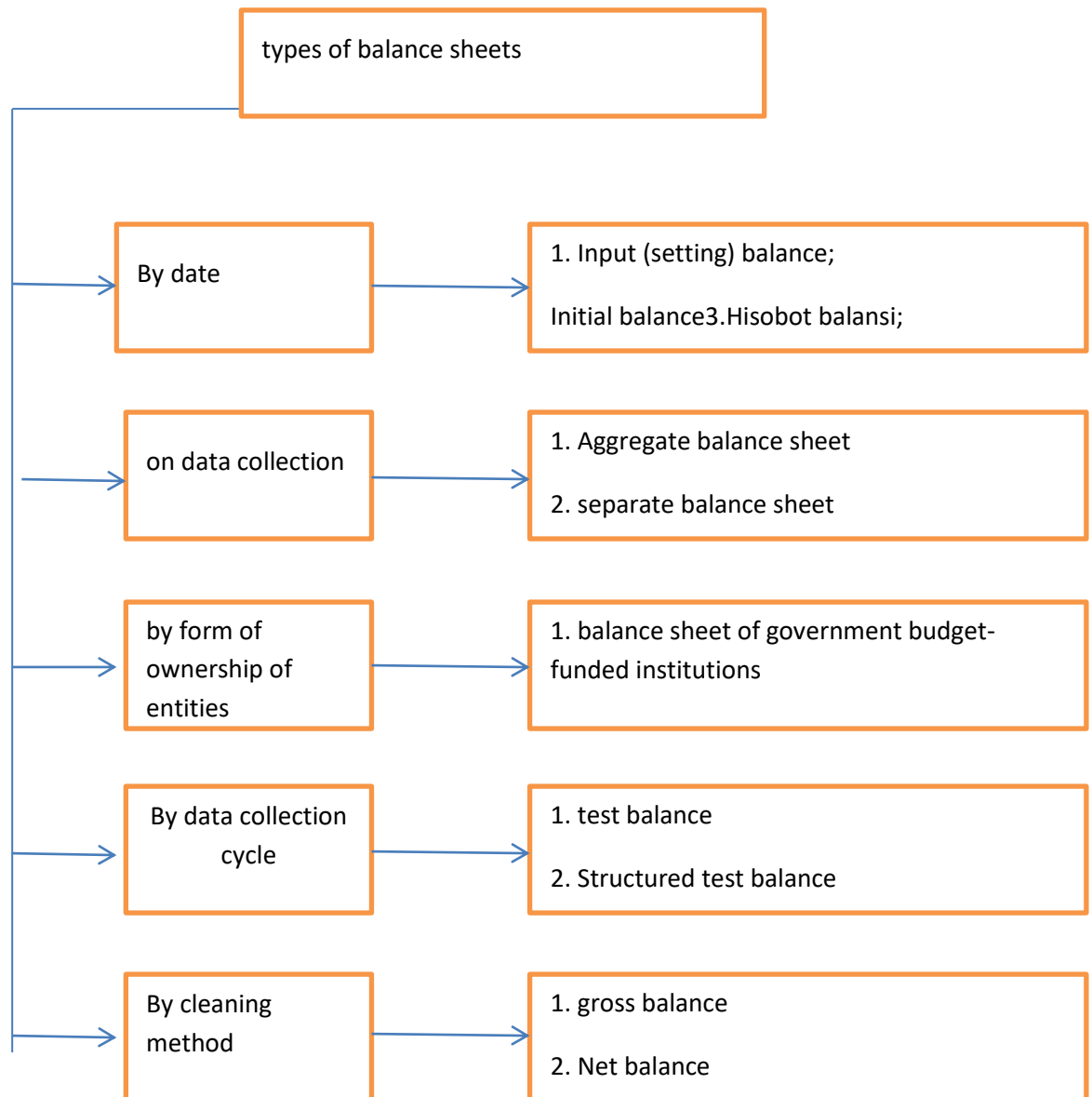
The following conclusions can be drawn from the above:

- Type I and II changes will never change the previous balance sheet amount.
- Type III and IV changes will inevitably lead to changes in the previous balance sheet amount, including Type III changes that will increase the balance sheet amount and Type IV changes that will decrease the balance sheet amount.
- Balance sheet change types can never increase an asset by the same amount and decrease a liability by the same amount.
- Balance sheet change types can never increase (decrease) an asset by one amount and increase (decrease) a liability by another amount.

4. Balance sheet types

There are different types of balance sheets, characterised by the following characteristics (see Figure 4):

- ◆ by timing of construction;
- ◆ by volume of information;
- ◆ by form of ownership;
- ◆ by the object of reflection;
- ◆ Depending on the cleaning method.



Types of balance sheets.

Balance sheets are divided into entry, current, liquidation, separation and consolidated balance sheets at the time of preparation.

Entry balance sheet is created when a company is established. It determines the size of the fortune that the company starts. The initial capital is shown on the balance sheet in the form of cash, other assets, etc. According to the founding documents and contributions thereto.

Current balance sheets are drawn up periodically at the times stipulated in the company law. (monthly, quarterly, half-yearly, annually).

A liquidation balance sheet is drawn up with a description of assets and their sources as at the date of liquidation. On the basis of the liquidation balance sheet, the liquidation committee determines the amount of the company's accounts payable and receivable at the time of liquidation, then settles with creditors, and

then returns the contributions made by the founders to the share capital at the time of establishment. company then distributes the remaining assets to its founders, making all final settlements.

The liquidation balance sheet reflects the company's assets at the liquidation commission's price, i.e. the price at which they can be sold. Bad debts and losses are not included in the liquidation balance sheet.

Divisional balance sheets are created when a large enterprise is divided into several smaller enterprises, or when one or more divisions of the same enterprise are transferred to another enterprise. In some cases, this balance sheet is also called a balance sheet.

A consolidation balance sheet is formed when several enterprises are merged into a single balance sheet.

Balance sheets are divided into single and consolidated balance sheets according to the amount of information.

A single balance sheet is based on the current account of only one company.

A consolidated balance sheet is based on a single balance sheet and reflects the economic assets of associations (ministries, firms, joint stock companies, etc.).

Depending on the form of ownership, the balance sheets of state, cooperative, proprietary, mixed and joint ventures as well as public organisations are different,

Balance sheets are divided into independent and separate ones depending on the object of reflection.

Independent balance sheets are drawn up by legal entities.

Separate balance sheets are drawn up by the structural subdivisions of an enterprise (branches, shops, motor vehicles and housing and communal services).

According to the clearing method, balances are divided into gross balances and net balances.

A gross balance sheet is a balance sheet that contains adjusting items. These include regulating items such as "Depreciation of fixed assets", "Amortisation of intangible assets", and "Purchased private equity".

The net balance is the balance deducted from the value of the regulated item and is called the net balance. All enterprises in Uzbekistan create a net balance sheet (since 1993), which means that the balance sheet includes fixed assets, low-value and perishable goods at residual value and resold goods at production cost.

The main requirements for a balance sheet are:

- ◆ a correct balance sheet;
- ◆ the reality of the balance sheet;

Integrity of the balance;

- ◆ stability of the balance;
- ◆ clarity of the balance.

The accuracy of a balance sheet is ensured by the completeness and quality of the documents on which the balance sheet is based. If all transactions of the business are not documented in a timely manner or are documented incorrectly during the reporting period, the balance sheet does not reflect the actual results of the business. Each item in the balance sheet must be supported by documents, entries in the accounts, accounting records and inventories. Deliberately misrepresenting the balance sheet is called masking. Balance sheet masking may have been done intentionally or unknowingly to hide irregularities.

Balance sheet reality means that the prices of goods correspond to objective reality. The concepts of "correctness" and "reality" of a balance sheet should not be confused. A balance sheet may be accurate but not realistic, i.e. the balance sheet data will be structured on the basis of documents and reflect the actual funds available, but some of its items do not reflect real conditions, such as fixed assets. Depreciation, uncollectible receivables and so on.

Balance sheet integrity means that the balance sheet is built on the principles of uniform accounting and valuation, i.e. applying the same contents of the accounts, their correspondence, etc. etc. in all divisions and branches of the company.

Balance sheet permanence is expressed in the fact that each subsequent balance sheet must be derived from the previous one. For example, the final balance sheet of the previous year (year-end data) should be the data of the opening balance sheet at the beginning of the year, as the reporting year is a continuation of the previous year.

Balance sheet clarity is the ease with which the balance sheet compilers and those who read and analyse it can understand it. To make the balance sheet clear and understandable, details and names of items are presented in two languages (Uzbek and Russian), the form of which is greatly simplified.

Questions for self-testing

1. What does the word "balance" mean?
2. What are the assets and liabilities of a balance sheet?
3. What is the procedure for compiling and presenting a balance sheet?
- 4) How many parts does a balance sheet consist of?

5. What is a balance sheet?
6. The main factors affecting the balance sheet.
7. The main sources of information in drawing up a balance sheet.
8. What is reflected in the asset side of the balance sheet?
9. What is reflected in the passive part of the balance sheet?
10. Describe the types of balance sheet.
11. How are changes in the balance sheet as a result of processes reflected?
12. What is the role of monthly, quarterly and annual balance sheets?
13. Explain the contents of the following sections of the balance sheet:
 - a) first part of the asset - "Non-current assets";
 - (b) the second part of the asset "Current assets";
 - (c) The first section of the liability "Sources of equity";
 - (d) Second part of the liability, Liabilities.
14. What is the purpose and balance sheet?

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TOPIC 3. DOUBLE ENTRY IN FARMING OPERATIONS

Plan:

1. Accounting accounts, their structure and classification.
2. Double entry in accounting and its rationale.
3. Synthetic and analytical accounting.
4. Summarise the current accounting data.
5. Plan of accounts.

Key words and phrases: active accounts, analytical accounts, analytical accounts, current accounts, off-balance sheet accounts, debit accounts, balance sheet accounts, double entry, credit, current accounts, contractual accounts, passive accounts, balance sheet, synthetic accounts, synthetic accounts, comparative accounts, turnover of accounts, account cipher, chronological recording, regulatory accounts

Companies have many business operations and business assets are always in flux. The management of a company must obtain general information about the movement of economic assets. This information cannot be obtained from the balance sheet. Therefore, bookkeeping accounts are used for this purpose.

Accounting is a method of recording, grouping and controlling assets by their composition, location and sources of formation, and transactions.

Each of the accounts records the initial condition of economic assets or their sources, and subsequent current changes are reflected in a timely manner. As a result, information on certain types of assets or liabilities can be derived from the accounts at any time.

In appearance, the accounts are presented in the form of a table with two columns. The name of the account is written at the top of the table. The left side of this table is called Debit (D-t) and the right side is called Credit (C-T). The words "debit" and "credit" were introduced into accounting early in the period of its

development, and these words reflected the settlement-credit relationship between the merchant and the banker in the twelfth century.

The word "debit" in Latin means "he owes" and the word "credit" means "entrusted".

Debit "Name or account number" Credit

Figure 5. Appearance of the account

The accounts reflect the state of the object and its source at the beginning and the end of the reporting period. Data at the beginning of the reporting period are reflected in the accounting by assets and liabilities items of the balance sheet. This information is called a balance sheet. In some cases, some accounts may not have a balance. Debit and credit reflect changes in the composition of assets or liabilities. Amounts recorded on the debit side of the account during the reporting period are called debit turnover, amounts recorded on the credit side are called credit turnover.

The main purpose of account classification is to generalize transactions, simplify obtained information. At the same time, it is necessary to properly organize the control of cash flow.

is to ensure this.

Classification of accounts

№	Features of the classification of accounts	Structure of accounts by characteristics	
1.	By account structure	Standing accounts	Active (A) Passive (P)
		Temporary accounts	Transit accounts
		Off-balance accounts	
2.	By reflection of indicators	Synthetic accounts	
		Analytical accounts	
3.	On reflection in balance sheet	Balance sheet accounts	
		Off-balance accounts	
4.	Appointment - as intended	Basic accounts	Active accounts (A) Passive accounts (P)
		Regulating accounts	Counter-active (CA) Counter-Passive (CP) top-up accounts
		Allocation accounts	Collector Distributor

		Distributor by reporting periods
		Current accounts
		Comparative reports

The Asset Account (A) is an account that reflects assets, with the balance and increase in economic resources reflected in the debit of the account and the decrease reflected in the credit.

The liabilities account (P) is an account that reflects the balance of liabilities and investments, and credits the increase account and decreases the debit account.

The Counter Asset Account (CA) is an account that reflects the net value of an asset in the financial statements less the balance of the asset account associated with it.

The counter liability account (CL) is an account that reflects the net value of a liability or investment in the financial statements less the balance of the corresponding liability account.

Transitory accounts (T) are temporary income and expense accounts that are used during the reporting period but do not have a balance at the end of the reporting period reported on the final statement of financial performance.

Balance sheet accounts are accounts that participate in the balance sheet and have a double entry.

Off-balance sheet accounts are accounts that do not belong to the enterprise, but are in temporary possession, and are designed to summarize information about the presence and movement of assets, contingent rights and obligations. These accounts are not linked to other accounts and are not reflected in the enterprise report.

Synthetic accounts are designed to provide general and estimated information about farm assets and their sources.

Analytical accounts are designed to track farm assets and their sources not only by value, but also in units of nature and labor. Analytical accounts are not maintained.

A business may need to use more than one value when accounting for certain assets. The accounts in which such assets and their sources are accounted for are called statutory accounts.

Replenishment accounts are designed to supplement account information with appropriate funds and sources of their formation.

Allocation accounts. These accounts are used to account for certain expenditures of the enterprise and to distribute them correctly between accounting objects or reporting periods.

Debt Accounts. These accounts are used to record the costs of a particular business process for the month, to group these costs according to their economic content and to allocate them among the objects of calculation in proportion to the previously adopted basis.

Settlement accounts are used to record costs in order to determine the value of products, goods sold, work performed, and services rendered in the enterprise.

Comparative accounts are used to determine the results of the same operations or all financial and economic indicators of the enterprise.

The peculiarity of active accounts, which indicate the type and location of economic assets, is that an increase in funds is reflected on the debit side of the account, and a decrease in funds is reflected on the credit side of the account. The function of the active account can be clearly seen in the following diagram:

<i>Debit</i>	Active account	<i>Credit</i>
Initial balance (Ib)		
- Increase in funds		Reduced funds
(Dt)Debit turnover		(Ct)Credit turnover
Last balance(Lb)		

The last balance or account balance is determined by the following formula:

$$\mathbf{Lb = Ib + Dt - Ct}$$

Increases in passive accounts reflecting sources of economic funds are reflected in the credit side, and decreases are reflected in the debit side:

<i>Debit</i>	Passive account	<i>Credit</i>
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s	Initial balance (Ib)	
Reduced funds	Increase in funds	
(Dt)Debit turnover	(Ct)Credit turnover	
	Last balance(Lb)	

The last residue is found as follows: **Lb = Ib + Ct - Dt**

It should be noted that the property of counter active accounts is the same as the property of passive accounts, and the property of counter passive accounts is the same as the property of active accounts.

Regarding the nature of pass-through accounts, they are interpreted as passive accounts if they are designed to account for income. If there are pass-through accounts accounting for expenditures, they are used as active accounts.

The characteristics of the two comparison invoices in the transit invoices differ significantly, as can be seen in the following chart:

Debit	9200	Credit	Debit	9900	Credit
Asset retirement costs		Gain on disposal of assets Withholding expenses or costs	on the final financial result issuance withdrawal closing of transit accounts	or	Final financial portion of income Writing off the result or closing transit accounts that account for income

2. Double entry in accounting and its rationale

Each transaction results in a change in the fund structure or source structure, or at the same time the source amount. Double-entry bookkeeping is used to record such changes.

A **double entry** is an entry in which the amount of each transaction is recorded twice: on the debit side of one account and on the credit side of another

account, which is also linked. This is because changes in business transactions are two-way and affect two separate accounting entries.

In 1494 the Italian mathematician Luca Pacioli substantiated the bilateral method of writing. In his "Treatise on Accounts and Records" (Latin: Tractatus - discussion), the entries are reflected in the accounts as "give" and "possess" simultaneously, and "give" and "possess" say that the sum of the sums must be equal to each other.

The interaction between accounts by means of a double-entry entry is called an **account correspondence**. The accounts involved in this correspondence are called correspondent accounts.

An abbreviated statement of account correspondence is called an **accounting statement**. Accounting entries are simple and complex.

A **simple accounting transaction** is when a certain business transaction is reflected in the debit of only one account and in the credit of another account.

Complex accounting consists of showing the amount of a particular transaction in the debit of one account, in the credit of several other accounts, or, conversely, in the credit of one account and the debit of several accounts.

The following examples show the double-entry bookkeeping procedure.

1-Example. 1,500,000 sums were withdrawn from the bank account in cash. As a result of this operation, the amount of money in the bank account decreased, and in the cash account increased by the same amount. Both of these accounts are active.

Debit 5010(A) Credit	Debit 5110 (A) Credit
(+) Increase in cash register by 1,500,000 sums. current account	(-) Decrease of money on the by 1.5 million Sums

Example 2. Employees were paid 1,500,000 soums at the cash desk. As a result of this business operation cash flow decreased and wage arrears to employees decreased.

Debet	5010(A)	Credit	Debet	5110 (A)	Credit
	(-)			(-)	
	Reduction			Reduction	of wage
	of cash by			arrears to	
	1,500,000 sums.			employees by	1,500,000

sums

In accounting, double-entry bookkeeping is used to control the correctness of business transactions in accounts. Each transaction is debited from one account for the same amount and credited to another account. As a result, the total debit turnover of all accounts should be equal to the total credit turnover of all accounts. The absence of such a disparity indicates an accounting error.

The double entry system²

Each transaction in the accounting policy uses a writing system on both sides, one side is debit and the other side is credit. This writing system is called a two-sided writing system. The two-sided writing system helps to automatically pair the balance to the statement. Balance sheet entries may not be recorded correctly on each debit or credit statement because of a large or small value.

To understand the concept of double entry, we need to know the rules for debiting and crediting an account. Debit means income or received value, credit means expense or given value. As shown in the T-account system, the debit is on the left side of the account and the credit is on the right side, as shown in the following diagram:

² Wan Madznah Wan Ibrahim va Mohd Rizal Palil "Fundamentals of business accounting" Oxford university Press, 2014; 14-bet

XXX account:

Debit

Credit

Many general journals are in the form of reports.

Financial accounts are divided into three types: personal, real, and nominal. Personal accounts include transactions involving individuals, such as managers, customers, suppliers, and clients. Tangible assets are included in the real account; expenses, revenues, profits, and losses are included in the nominal account. Business records are presented in each account in a simplified form, as shown below (Table 2.1). Debit beneficiary and personal creditor account, which debit is received and which credit is debited in the real account, debit all expenses and losses, credit all income and profits in the nominal account.

personal account		real account		nominal account	
debit	credit	debit	credit	debit	credit
recipients	suppliers	What has	what	costs and	income and
		been	came out	damages	profit
		accepted			

2.1 Table: Debit and credit in the financial account

Example 1. A merchant invests a small amount of money in his retail business. A standard two-sided view looks like this:

Debit: cash account Credit: capital account

Purpose: According to the double entry rule, a cash account accepts cash issued by a vendor. This means an account in which a capital account is opened and a cash account is accepted.

2. A business organization buys office furniture for cash. In a real two-way writing system, it looks like this:

Debit: furniture account Credit: cash account

Purpose: In this transaction, the furniture account reflects the money received by the recipient of the furniture and the payment for the furniture in cash.

3. The business entity has purchased retail goods. The double-sided text is as

follows:

Debit: Purchase account Credit: Cash account

Purpose: This transaction is recorded in the merchandise purchase account, and the cash account reflects money paid to vendors for merchandise. In every business, the "purchase" account is used during the purchase of a major product or merchandise within a business activity.

4. A business entity has purchased retail goods on credit from a supplier. (the supplier lends goods and products to other business entities as a creditor) According to the rules of double entry this is as follows:

Debit: purchase account Credit: lender account

Assignment: the Goods have been received in the purchase account for this transaction, but the supplier of the Goods has not yet received money for the Goods sold. Credit account in the form of a payment account.

5. A commercial organization sold retail goods to a customer. According to the rules of double entry it looks as follows:

Debit: cash account credit: sales account

Assignment: cash is accepted for the goods. Sales account reflects delivery of Goods to buyer.

6. A company sells retail merchandise to a customer, but the customer has not yet paid. According to the rules of double entry it looks as follows:

Debit: Accounts Receivable Credit: Sales Account

Purpose: The debtor is the person who lends the business money for the product or service supplied.

Accounts receivable are renamed accounts receivable. In this case, the product is received by the recipient; so his or her account is debited. The sales account is credited, indicating that the product has been delivered to the customer.

By studying these business transactions, students will gain a two-way understanding of writing and learn the rules of debit and credit in recording business transactions.³

³ Wan Madznah Wan Ibrahim va Mohd Rizal Palil "Fundamentals of business accounting" Oxford university Press, 2014; 15-bet.

3. Synthetic and analytical calculation.

The status of assets of business entities is different, and control over their completeness is entrusted to the accounting department. Accounting accounts are used to account for cash by type. Each account is designed to account for the same amount of funds.

For example, the cashier's account only calculates cash inflows and outflows and provides detailed information about it.

This means that the accounts are used to control the types of cash flows of businesses. In control cases, cash flows are carried out in units and in monetary terms.

Each business entity uses synthetic and analytical accounts to control the completeness and efficiency of the use of its funds. **Synthetic accounts** is a system of accounts that summarizes information about the movement of economic assets and the state of the sources of their formation, expressed in monetary units. The accounting entry, which is made through synthetic accounting entries, is called a synthetic accounting entry.

Analytical accounts provide information about economic assets and their sources by specific indicators. That is, analytical accounts are accounts that examine synthetic account entries by type.

The number of analytical accounts depends on the size of the company, organization and institution in which it operates. In the following examples, we will look at the differences between synthetic and analytical accounts and their relationship.

Take, for example, the Fuel Account:

The initial balance is 5,000,000 sums, the amount of fuel received during the month is 1,456,000 sums;

As we can see from our example, the quantity of received fuel as income is expressed in money, but the account "Fuel" does not show its quantity, assortment, price per unit. Because, as we mentioned above, on synthetic accounts, the movement of funds is recorded only in money.

The movement of each type of funds in the activities of business entities should be studied separately, since the correct organization of their movement is,

firstly, to determine the need for appropriate cash, and secondly, by their types - to obtain sufficient information for monitoring.

The analytical account provides the basis for the study of the types of assets and their sources. Analytical accounts are maintained separately by product type using special analytical cards. The structure of the analytical card is presented in the following table using the conditions of the above example:

**Analytical account code on account 1030 "Fuel":
1031 Product name: Gasoline A-80 Price: 1040 sum
Unit: liter**

Analytical account code on account 1030 "Fuel": 1031 Product name: Gasoline

№	Content of the operation	income		consumption		residue	
		quantity	amount	quantity	amount	quantity	amount
	Opening balance of the month	—	—	—	—	1500	1560000
1.	Gone to main production	-	—	400	416000	1100	1144000
2.	Goods came from suppliers	500	520000	—	—	1600	1664000
3.	Secondary production	—	—	800	832000	800	832000
4.	It was referred to the administration	—	—	200	208000	200	624000
	turnover	500	520000	1400	1456000	200	624000

1030 - Fuel account

Analytical account code: 1033

Product name: Coal Price: 60 000 sum

Unit: ton

№	Content of the operation	income		consumption		residue	
		quantity	amount	quantity	amount	quantity	amount
	Opening balance of the month	—	—	—	—	40	600000
1.	Gone to main production	—	—	—	—	—	—
2.	Goods came from suppliers	—	—	—	—	—	—
3.	Secondary production	—	—	—	—	—	—
5Oborot							

The above examples show that the turnover and final balance of the corresponding analytical accounts are equal to the data of the corresponding synthetic accounts.

The opening and closing balances of synthetic and analytical (analytical) accounts should be equal to the sum of corresponding balances of analytical accounts by their description.

This rule is based on the fact that analytical accounts show only details of synthetic accounts in details and show the reflected components of funds as a whole. According to this rule, for example, the debit balance in a synthetic account should be equal to the total sum of all debit balances in the analytical accounts for its development.

The amounts of debit and credit turnover of a synthetic account should be equal to the corresponding amounts of turnover in analytical accounts.

Equality of the turnover of one synthetic account to the turnover of the corresponding analytical accounts opened in the same synthetic account is due to

the fact that the analytical accounts are recorded for the same transactions and in the same direction as in the synthetic accounts. In this case, the amounts of transactions recorded on several analytical accounts always form the total amount recorded on the synthetic account for this transaction. When summing up the results of the reporting period, it is necessary to compare the results of the synthetic and analytical accounts, because it is important to find and correct discrepancies.

4. Summarize current accounting data.

Summarize information about each type of funds, their sources, and processes is necessary to manage the business and verify the maintenance of accounts.

When checking synthetic and analytical account data, the data is taken from the accounts at the end of each month. However, each account record contains information about one account object. Data describing all or all funds and some groups of funds are contained in the current account, which shows the balance of the month and the end of the turnover.

A turnover account is a table that summarizes the information recorded in the current period using accounting entries for a certain period of time (usually one month).

There are two types of turnover statements:

1. a statement of the turnover of synthetic accounts;
2. a statement of the turnover of analytical accounts on analytical accounts.

Rotation tables show the beginning balance of objects, their movement during the month, and the balance at the end of the month.

Since synthetic accounts data are aggregated and expressed in monetary terms only, synthetic accounts of synthetic accounts are presented in the form of turnover reports as shown below.

Synthetic accounts turnover statement

20 ___ year " _____ " month

for

(in sums or thousands of
sums)

Account number	Name of accounts	Opening balance		turnover		closing balance	
		Debit	Credit	Debit	Credit	Debit	Credit
1.	2.	3.	4.	5.	6.	7.	8.
	Assets	+		+	+	=3+5-6	
	Passives		+	+	+		=4+6-5
TOTAL							

The final balances of active accounts are determined by adding the debit turnover amount to the opening balance and subtracting the credit turnover amount.

To find the final balance of a liability account, add the credit turnover amount to the opening balance and subtract the debit turnover amount.

The current account columns should have equal amounts of debit and credit, respectively. An equal amount of the opening debit and credit balances is the total of the same money presented in the different sections of the balance sheet. In monetary terms, these amounts should always be the same because they represent the sum of assets and liabilities.

The debit and credit results of all accounts cannot be different because all transactions are recorded in double entry accounts. The equality of the last balance is due to the equality of the opening balance.

The amounts of the last balances in the synthetic turnover report are used to create a new balance sheet. The point is that all last balances in the last column to the right together represent the new balance sheet of the company.

However, creating a balance sheet does not mean mechanically transferring synthetic account balances from the balance sheet to the balance sheet. The turnover statement contains only preliminary information about the state of the company's assets at the end of the reporting period. The balances calculated therein are checked and determined before the balance sheet is compiled. For this reason, current reports on synthetic accounts are often called balance sheets.

The use of natural and other units of measurement in analytical accounts requires that the form of the revolving account be as follows.

The use of natural and other units of measurement in the analytical accounts requires that the form of the revolving account be as follows:

“ _____ ” synthetic account statement on the analytical accounts

Object names	Unit of measure	Cost	Initial balance		Income		Expense		Last balance	
			Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount

5. Chart of accounts

Chart of Accounts - defines the general structure of information in the accounting system, its economic characteristics in accordance with the economic mechanism.

Order of the Ministry of Finance of the Republic of Uzbekistan on September 9, 2002, №103 "National Accounting Standard of the Republic of Uzbekistan (NAS 21)" and registered by the Ministry of Justice of the Republic of Uzbekistan on October 23, 2002. №1181.

The Standard is to be implemented from January 1, 2004 by all business entities, except for budgetary institutions and banks, irrespective of their form of ownership.

This chart of accounts can be described as a list of accounts introduced into the system.

The new chart of accounts consists of 249 balance sheet accounts and 14 off-balance sheet accounts adapted for financial reporting.

All the accounts are divided into six sections:

- I. Non-current assets;
- II. Current assets;
- III. Liabilities;
- IV. Current capital;
- V. Generation and use of financial results;
- VI. Off-balance sheet accounts.

Based on the liabilities in the first four sections of the accounts, a balance sheet is prepared in Form I of the financial statements. The fifth section, Formation and Use of Financial Results, is based on the financial statements (Form No. 2).

The chart of accounts shows all accounts in 9 sections in the following system:

- Section 1. Property, plant and equipment, intangible and other non-current assets;
- Section 2. Inventories;
- Section 3. Deferred expenses and prepaid expenses are current.
- Section 4. Accounts receivable are the current part;
- Section 5. Cash, current investments and other current assets;
- Section 6: Current liabilities;
- Section 7. Long-term liabilities;
- Section 8. Equity, retained earnings and reserves;
- Section 9. Income and expenditure.

The accounts in sections 1 through 8 correspond to the structure of the balance sheet, while the accounts in section 9 correspond to the structure of the statement of financial performance.

The first part of the chart of accounts consists of one section (section 1), the second part consists of four sections (2, 3, 4, and 5), and the third part consists of two sections (6 and 7). sections, the fourth section consists of one (Chapter 8) section and the fifth section consists of one (Chapter 9) section.

The new chart of accounts divides the accounts into five groups.

The need to make it easier for accountants to remember accounts and automate information requires that accounts be numbered. In addition to the account codes in the chart of accounts, it also has a name. The name of the account is literally the account itself. For example, the name of the account means the name

of each person, as well as the name of the person. When working with accounts, it is important to know the principles of their appointment and use. A complete list of accounts used by the entities is the chart of accounts. Differences in the list of accounts used by some entities require two types of chart of accounts: the first is a standard chart of accounts, the second is a chart of accounts, and the second is a chart of accounts. Each company must create its own chart of accounts based on the chart of accounts established by general law. The amount of accounts selected in the chart of accounts should provide an account of all applicable business transactions, depending on the type of business activity.

All entities of the account are obliged to use the standard chart of accounts. Accounts not specified in the chart of accounts shall be used only in agreement with the Ministry of Finance of the Republic of Uzbekistan.

Questions for self-testing

1. The relationship between the system of accounts and balance sheet items.
2. How is the final balance in active accounts determined?
3. Give an example of active accounts.
4. active, passive accounts and their characteristics.
5. Active, passive and contractual, counter-passive accounts and their characteristics.
6. The concept of main accounts and their characteristics.
7. The concept of current accounts, their types and importance.
8. The concept of off-balance sheet accounts.
9. What do you mean by ledgers?
10. The concept of chart of accounts and its significance.
11. What is the relationship between double entry bookkeeping and accounting entries?
12. The accounting entry and its types.
13. The concept of double entry writing and its application.
14. The concept of current accounts.
15. The concept of contractual accounts and their description.
16. Why do you need a turnover report?
17. What does the number of accounts in the balance sheet depend on?
18. Is it compulsory for businesses to prepare a turnover report?
19. How is the final balance of passive accounts determined?
20. Give an example of passive accounts.
21. Assignment of accounts - grouping by purpose.

22. Indicate the classification of accounts.
23. Understanding the relationship between accounts and balances.
24. Assignment of accounts - grouping by purpose.
25. What is the classification of accounts?
26. The concept of synthetic and analytical accounting and its importance.
27. The concept of distributive accounts and their description.
28. Regulatory accounting.
29. Explain the nature of transitory accounts.
30. How to determine the final balance of the savings accounts?

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THEME 4: BUSINESS PROCESSES AND THEIR ACCOUNTING

Plan

1. Business processes.
2. Key performance indicators.
3. Accounting for the procurement process.
4. Accounting for the production process.
5. Accounting for the sales process.

Key words and phrases: valuation, evaluation, initial (actual) cost, current cost, residual cost, calculation, sale, object of calculation, real (real) cost, replacement cost, final cost, production, means of production, consulting, supply. , law of supply and demand, determine the actual volume of supply, calculate the actual value.

Another terminology refers to the users of accounting information that students may encounter. These users are divided into two groups: internal and external users. Users may be individuals, businesses, or governments. Figure 1.2 Explains the users of accounting information who are internal and external users.

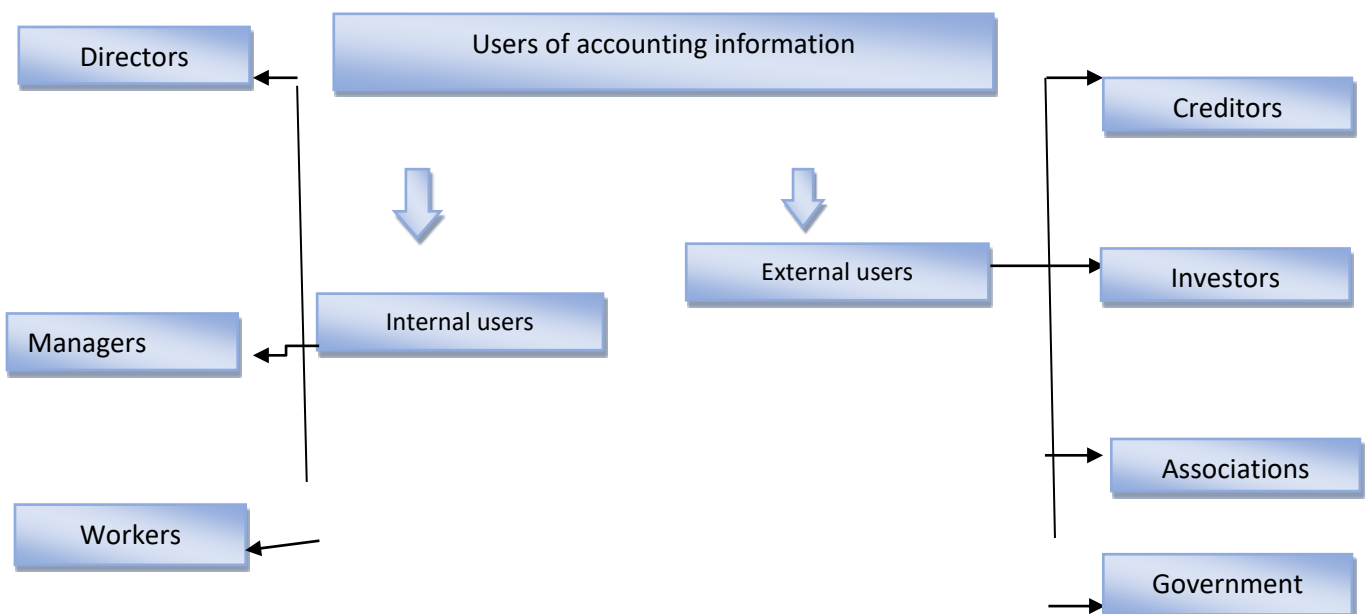


Figure 1.2. Internal and external users of accounting information

External users are individuals or groups outside the business or enterprise who may determine the quality, financial condition, and behaviour of the enterprise. They include investors (potential and interested parties), creditors, banks, public authorities (e.g. tax authorities), associations and members of

government. External users are also founders interested in accounting information. Internal users include directors, managers and employees of the company or enterprise who analyse the information provided according to their own requirements.

Measuring business performance

In Section 1 we talked about the people who are directly or indirectly involved in the business. These people are the external and internal users of the enterprise's financial statements. Financial statements include the profit and loss account, the statement of changes in equity. In this section we explore the concept of another statement, the cash flow statement (the report). By examining the information in the financial statements we can draw conclusions about the profit, loss, equity, cash flow of the business.

The procedure for measuring wealth in a business is complicated by the cost of capital. It is difficult to measure performance (profit or loss). To avoid these complexities, some simplifications and assumptions need to be made.

The income statement is also known as the profit and loss account. Some books use the concept of profit and loss, but for the sake of learning we now call it an income chart.

The income statement shows income and expenditure, profit and loss as a result of economic activity, which is important for decision-making and is measured using the following formula: $\text{Income} - \text{Expense} = \text{Profit} / \text{Loss}$.

Revenue includes cash receipts and accounts receivable. In Section 2, we studied the amount sold in a transaction as revenue.

Gross profit, gross revenue and gross margin are the difference between the quantity sold and the price of the Goods sold. Table 3.1 below shows a statement of gross income from trade and production.

The considerations in Section 1 did not include costs, expenses and revenues after the change. Accounting adjustments need to be entered after each accounting period. The adjustment is the last official record of the period and is necessary to link the effects of transactions to time. This is necessary to accurately and objectively reflect the financial position of the business. Almost all businesses operate on an income basis and record transactions when they occur, even if money has not yet been transferred.

The income base is the opposite of the cash base. Cash transactions are only recorded when money is transferred.

The cash base does not comply with generally accepted accounting principles.

Gross income	xxx
Divide	
Cost price of goods sold	(xxx)
Yalpi foyda	Xxx
Divide	
Operating expenses	(xxx)
Net profit of the activity	Xxx
Divide	
Nonoperating expenses	(xxx)
Plus	
Nonoperating profit	xxx
Net profit before tax	Xxx
Divide	
Income tax	(xxx)
Net profit	xxx

The revenue base statement is based on 2 principles. These are the revenue recognition principles and the income and expenditure adjustment principles. According to the revenue principle, it should be recognised in the period in which revenue is earned. It does not have to be accepted as money in order to be earned,

and a certificate of debt is also included in income. Eggs received on the basis of debt are called revenue eggs.

Sometimes a business may receive money for a service or goods that have not yet been delivered, in which case the seed is recorded as unearned.

The following are cases where money is paid in advance but is recorded as an expense. This type of expenditure is called prepaid expenditure.

For example, assume that a firm buys a 12-month insurance policy (from 1 October 2013 to 30 September 2014). The costs up to 31 December will be included. The remainder of the payment from 1 January to 1 September is shown as prepayment. The relationship between GAAP and revenue and expense recognition is shown below.

Time horizon The economic life of a firm can be divided into several intervals.

Principle of profit accounting Profit should be recorded at the accrued interval.

The principle of adaptation Costs are associated with costs over the period in which they are expected to benefit.

Profit and cost accounting

As per GAAP

Based on the above considerations, the income statement can be divided into 2 types:

1. Prepayment
2. Unearned profit and prepaid profit.
3. Fixed cost
4. Fixed benefit

The above 4 types of benefits and costs must be included in the compliance logs and adjusted. Once logged, the adjustment entries are included in the respective accounts on the last day of the reference season.

In addition to benefits and costs, 4 other concepts must be adjusted. These include devaluation, bad debts, bad debt failures. After making the appropriate adjustments, the amount of losses and gains in the report will be more accurate.

Adjustment of depreciation

Depreciation is the process of allocating the value of an existing asset to its useful life. When a firm buys a new building, equipment or machine, the money spent on its cost is spread over its useful life.

For example, if you buy an RM10000 and assume it will last 10 years, 10 years is considered its useful life. Assuming that after 10 years the unit has no value, the value is assumed to be 0. If the firm uses the direct method of impairment, the impairment cost for each 10 year period is 10000 ringgit / 10.

Adaptation of bad debt

Under the realisation principle, the profit to be recovered should have been reported. Sometimes the reported profit or other benefit is not recoverable for various reasons (bankruptcy of the debtor, death of the debtor). Once this is confirmed, the debt must be entered in the reconciliation book as uncollectible.

Reconsideration to adjust doubtful debts

The doctrine based on accounting for unearned profit is called conservatism. Conservatism implies a record of the possibility of profit or loss. In transactions involving receivables or payables, a firm may face a crisis due to its inability to recover debts. Thus, the possibility of reviewing doubtful and bad debts is introduced.

Adaptation of equipment

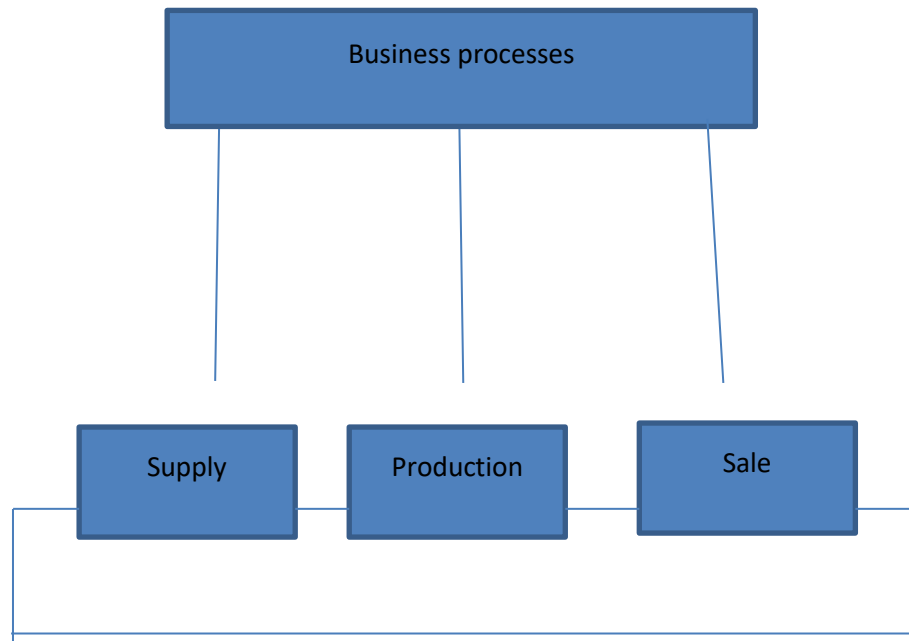
In the trading business, not all Goods are bought and sold within a year. Equipment that has not been sold within a certain period of time is called inventory. At the beginning of each accounting period there will be opening units and at the end there will be closing units. At the end of the accounting period, the equipment is adjusted to calculate the cost of sales and is included in the reporting table ⁶

⁶ Wan Madznah Wan Ibrahim va Mohd Rizal Palil "Fundamentals of business accounting" Oxford university Press, 2014; 42-44- pages.

1. Business processes

The task of businesses operating under different forms of ownership is to produce products in the course of their activities. To do this, it must first go through the process of purchasing, manufacturing and then selling. These three stages are always interchangeable, which creates a continuous flow of funds in the enterprise.

In this diagram, we can see the interdependence of economic processes.



As can be seen from the diagram above, the three different processes that make up the system are inextricably linked.

The main stage in the circulation of money is the production stage, in which the process of creating material goods takes place. The product produced here is a novelty, which differs not only in appearance and characteristics, but also in size. The new product consists of new values consisting of necessary and additional products created by the labour of the workers of the means of production.

The production process is accounted for, firstly, in the costs incurred - capital costs, labour costs, and secondly, in the production of the finished product. The cost of production is accounted for in monetary terms. In order to obtain a summary cost of producing a finished product, it is necessary to express the cost of production in a single unit of measure. In addition to the monetary form, material costs are also recorded in the accounts in the form of in-kind and labour inputs respectively. These indicators are the basis for monetary valuation and are used for

cost management. Accounting records reflect the consumption of labour and labour inputs as well as the consumption of production, which is the other side of the production process. In many companies, the means of production are not immediately transformed into a finished product. This is because the effects of labour on them as the product of newly created labour require a certain amount of time. Over time, they become incomplete. The process of distributing the national income created in the production process takes place. The distribution calculates the monetary value of the product required, the amount of the centralised net profit of the company and the state. In this case, the company's profit is determined and recognised in the accounts later, i.e. after the sale. As part of the supply, the company uses cash to buy the required material goods. In the sales phase, the product created in the production process is sold to consumers. At the end of this phase, the company's reserves are returned to cash.

When accounting for the supply and sales processes of an enterprise, the following must be recorded in the accounts: the costs associated with this process, i.e. the costs of purchasing the means of production and selling the product; the goods purchased in the purchasing process; the cash received by the enterprises for the production of goods for sale and in the sales process, as well as the goods sold, etc.

The quantity sold exceeds the amount of production costs by the amount of net profit determined by the enterprise. Thus, the completion of the sales process makes it possible to distribute the net profit made in material production. The amount to be transferred to the government, the amount received by the company, value added tax, excise tax and income tax are determined and accounted for here.

On completion of the sale, the company will be able to hand over the amounts due to the relevant authorities. In the context of the production of goods, the turnover period of the enterprise creates its economic relations with other enterprises, organisations and institutions. These relationships relate to the needs of suppliers and buyers for the supply and sale of goods, the transfer or withdrawal of funds from the parent company, borrowings from banking institutions, and social needs from extrabudgetary organisations. Business relationships are accounted for when the relevant stages of the enterprise's cash flow are recorded in the accounting records.

In addition to consumption for the production of inputs and labour, there is also non-productive consumption in the enterprise.

Non-productive consumption includes the use of the assets of the enterprise. These include housing and utilities, health care, and so on. The status and use of these assets is also taken into account. The turnover period of an enterprise is such that they are production, production is goods, and goods again become a form of travel. This means that a capital turnover period can only take place if its various stages are continuous.

The proper organisation of the turnover cycle, each of them; requires that they be present for as long as possible. The processes that take place in a business are usually almost continuous. That is why a business needs to have three forms of capital at each stage: money, production capital and commodity capital. In doing so, the size of these funds must be appropriate to the size of the business and ensure that each stage works properly.

All processes - supply, production and sales - consist of separate business operations. For example, supply and sales consist of a series of events involving the sale of costs. The costs of producing goods in the production of goods, the calculation of wages and salaries for the work done by the employees of the company, the calculation of depreciation charges for the use of labour in the manufacture of products, etc.

The essence of each transaction is the movement of the enterprise's funds, changing their form. For example, when materials are purchased, the enterprise receives the necessary objects of labour instead of cash, and when they are spent, the process of producing goods of labour takes place and a finished product is obtained.

From this we can conclude that business operations consist of the cash flow of an enterprise in the course of its productive activities. Accounting for business operations allows us to obtain the necessary information about the object of management, to assess the level of effective use of cash. Therefore, they constitute the main content of accounting.

Forms of business enterprises.⁵

A business is a separate form, separate from the bosses. A business organisation is divided into several types. Each type of business organisation needs to be defined as the financial statements differ. There are three types of business organisation. A

⁵ Wan Madznah Wan Ibrahim va Mohd Rizal Palil "Fundamentals of business accounting" Oxford university Press, 2014; 8-page.

sole trader, a joint venture and an enterprise. An enterprise is a private company or a limited liability company.

Sole trader.

A sole proprietorship is operated by a single individual. The merger process is simple, you only need to register with the Malaysian Business Companies Registry. Because this type of business is easy to liquidate, it is run by one individual and many government regulations do not interfere. The capital needs to be small and the financial resources limited. When the business starts to make a profit, the boss does not share the profits with others. For income tax purposes, only individuals pay income tax and the firm does not pay income tax.

The manager is aware of all the activities taking place and does not require a lot of information for accounting purposes. Accounting information is prepared by the accountant to ensure compliance with tax requirements by the tax office. If the manager wants to get a loan from the bank, the company submits a financial report. Organisations interested in increasing other income will improve their financial statements and business performance.

Cooperation.⁶

Cooperation is formed only when two or more people agree to start a business together and agree to share income or expenses. Both parties raise a lot of capital together. Sometimes when a joint venture brings in cash and assets, the business flourishes, e.g. two lawyers may set up a law firm or three accountants may set up an accounting firm as a joint venture.

The basic cooperation agreement is based on the Cooperation Act 1961. The partners may not adhere to the Act and may enter into another contract or agreement that is consistent with their rights, capital and profits/losses. The information and financial structure of the partnership will be similar to that of a sole trader. The organisations interested in the information may be the Inland Revenue Board (for tax purposes), banks (as providers of capital) and other organisations that wish to become partners.

Companies

A company is a legal entity and is set up separately from the owners. The fact that sole proprietors and partners are considered as separate persons means

⁶ Wan Madznah Wan Ibrahim va Mohd Rizal Palil "Fundamentals of business accounting" Oxford university Press, 2014; 8-page.

that their owners and business accounts are separated, but their owners are fully responsible for their business obligations. For example, if a sole trader or one of the partners cannot repay a business debt, it is used by the owners of the firm or joint asset owners to repay their assets to cover the debt.

Conversely, in a company, this limits the liability of the owner of the company or the owner of the capital in respect of the shares he owns. This means that private assets are not used to cover the debts of the company. In Malaysia, it is formed under the Companies Act 1965 and must be registered with the Malaysian Companies Commission. If the company is listed on the Malaysian Stock Exchange, these securities must be audited by qualified external auditors before they can be published. Below are 2 types of company structure. Private and public companies. Table 1.1 shows the differences between the two types:

Private company	Public company
The number of capital owners ranges from 2 to 50.	The number of capital owners varies from 2 to an infinite number.
Securities may only be sold to others and traded amongst their holders.	Securities are sold to any member of a public company.
The company is not listed as a securities company in Malaysia.	The company is listed as a securities company in Malaysia.

Individual businessman

- Easy installation and low installation costs.
- - Entrepreneur gets all the profits (not shared with others)
- - Do not rely on others
- - Based on multiple fixes
- - No separate income tax (corporation tax) is withheld.
- - Ease of assembly and minimal costs
- Has unlimited liability
- - Has limited capital
- - Owner assumes business responsibilities
- - Has limited tenure

Partnership	<ul style="list-style-type: none"> • Easy to form • - Other partners can be included • - Opportunity to grow capital • - Based on multiple corrections • - No separate income tax is withheld. • - Partners work together to generate income from the business. 	<p>There is unlimited liability (at least one partner has unlimited liability)</p> <ul style="list-style-type: none"> - Profits must be shared between the partners - There may be disagreements between the partners. - The terms of termination will depend on the specific circumstances.
Company	<ul style="list-style-type: none"> • Limited liability • - Large amounts of capital are easily accumulated • - Ownership is easily transferable (through the issuance of securities) 	<ul style="list-style-type: none"> • There is a large amount of income tax. • - Based on numerous state amendments • - Ownership is not in the hands of a specific person

Types of business activities.

Different types of business activities are divided into services, trade and manufacturing. Consequently, sole traders, partners and companies are part of a type of business or activity. For example, a service business owned by a sole trader, a law firm or a company engaged in manufacturing or trade, offers an existing partnership as well as services as part of its own transport activities.

1 Service business

As the name implies, there are no tangible products in this type of business. In Malaysia, the service business has been growing rapidly since the 1990s.

As the name suggests, there are no tangible products in this type of business. In Malaysia, the service business has been growing rapidly since the 1990s. Financial institutions, insurance companies, pharmaceutical companies, lawyers and accountants are examples of the growth of this business.

2 Trading business

The trading business includes the sale and purchase of products, as well as trading activities. Products may be raw materials, parts thereof, or ready-to-eat products. In general, trade is divided into wholesale (wholesale) and retail (small-scale) trade. The trader is an intermediary between the seller and the buyer, which does not require many processes. Many sellers pack, advertise and deliver to customers.

3 Manufacturing business.

The process of turning raw materials into a finished product is called production. Thus, a manufacturing business involves many processes, including a comparison with a commercial business because it is a finished product for consumption. However, the manufacturing business includes raw materials and labour as a result of the factory: e.g. bent products, bent workers, products that help and facilitate the factory.

Organising small-scale production in the home (household): food production, sewing, needlework, etc. etc., or large-scale production in factories: Proton or Saim Antennas, etc.

2. Key performance indicators

In a competitive market economy, most business entities operate on the basis of a system of economic accounting, regardless of which sector of the economy the financial and economic activities belong to.

Accounting is based on a complete, comprehensive, continuous accounting of the movement of assets of business entities. Companies need to track their business processes and measure their financial performance, and indicators are used to meet this need.

Business plan execution is monitored using indicators to monitor compliance with inventory, staffing levels and other normative indicators, as well as the plan (production, turnover, work execution, service delivery by other indicators).

The indicators are divided into quantitative and qualitative indicators in accordance with their economic content.

Quantitative indicators provide information about the process of economic activity of the enterprise.

One of the most important processes in business is the sales process. The composition of the sales process varies depending on which sector of the economy the business entity belongs to. The size of the sales process is influenced by the size of the business and various internal and external factors. If the economic entity belongs to the industrial sector of the economy, the sales process provides information on the total quantity of finished goods sold in the enterprise as well as information on individual types. Quantitative data on the total and individual types of goods sold at retail establishments provide information on the sales process. If the company is a construction company, the value of the work done and sold by it is a quantitative measure of the company's sales process.

There are different sectors of the economy, including the service sector. For example, domestic services, banking, hotels, etc.

Hotels are one of the key quantitative indicators for hospitals, the number of clients served and the number of trained specialists for higher education institutions.

Quantitative indicators of business entities in the process of realization of products (works, services) are necessary not only for general, but also for separate kinds of products (works, services), as a result of studying and analysis of these indicators of internal and external factors.

Quantitative indicators include not only measures of the sales process, but also measures of the supply and production process. The extent to which the quantitative indicators of the supply and production processes directly affect the quantitative indicators of the sales process.

3. Accounting for the purchasing process.

The procurement process is carried out according to the enterprise plan. The main functions of the accounting of the procurement process are:

Determination of the actual scope of supply. Accounting provides accurate information about the number and type of labour units received during the accounting period. This information is expressed both in physical units and in

monetary units. Using this information on the units of labour received by the accounting office during the accounting period, it is possible to obtain information on the overall efficiency of the procurement process for each type.

Calculate the actual cost of the goods received. Accounting determines the amount of the enterprise's actual cost of producing each type of work item. In this case, the cost of purchased goods is not only the total cost, but also the cost of specific types of costs.

The purchasing process provides the necessary means for the continuation and development of the enterprise. The means necessary for the operation of an industrial enterprise include:

- long-term assets (fixed assets, intangible assets);
- working capital (raw materials, spare parts, cash, etc);

The following funds are also needed in the operations of enterprises: - short-term and long-term financial investments (shares, bonds, loans, deposits, etc.);

Fixed assets are acquired by businesses in the following ways

purchase;

b) as a contribution of the founders;

c) free entry;

g) Finance or operating leases.

The fixed assets account 0100 - "Fixed assets" is kept in an active account. This means that when a fixed asset is received as a contribution from the founders, accounting entries are recorded depending on whether it has previously been used or not. The acceptance of fixed assets is formalised by an AB-1 act, i.e. the "Acceptance and Transfer of Fixed Assets".

This document contains information about the received fixed assets, on the basis of which accounting entries are made

1-for example. Purchased new fixed assets from the founders. The starting price is 1000000 soum.

Debit 0110-0190

Credit 4610

Example 2 Previously used fixed assets as founder's contribution taken.

Starting price 1000000 soums.

Depreciation is 240 000 soums.

The balance is 760,000 soums.

To the initial cost of fixed assets:

Debit 0110-0190 1000000 soums.

Credit 4610 1000000 soums.

Depreciation of fixed assets:

Debit 4610 240,000 soums.

Credit 0200 240 000 soums.

When a fixed asset is acquired, all costs associated with its acquisition, delivery, installation and general use are accumulated in account 0800, Capital Expenditure, and costs that increase the value of fixed assets and are included in the cost. Index - initial cost of the underlying instrument

3-Example. a) A4TECH's payment for buying a computer was 500,000 soums.

Debit 0820 500,000 soums.

The credit amount is 6010 500 000 soums.

b) Payment for delivery of fixed assets to a transport organization

20 000 soums

Debit 0820 20 000 soums. Credit 6990 20,000 soums.

c) The company has made a payment for computer preparation.

60 000 soums.

Debit 0820 60 000 soums. Credit 6990 60 000 soums.

d) Payment has been made for supplying computers to A4TECH.

500 000 soums.

Debit 6010 500 000 sum. Credit amount is 5110 500 000 soums.

e) Payment made to transport organization 20 000 soums.

Debit 6990 20,000 sum. Credit 5110 20 000 000 soums.

f) Programming services paid to the company for the amount of 60 000 soums.

Debit 6990 60 000 soums.

Credit 5110 60 000 soums.

g) Based on the act of transfer of fixed assets (AB-1)

the main engine was included.

Debit 0150 580000 soums.

Credit 0820 580000 soums.

Fixed assets are also available free of charge. In this process, the following peculiarities should be paid attention to:

1. The use of fixed assets, new and old;
2. Free access to fixed assets of a state or non-state enterprise.

done.

The supply of labour in an enterprise is also one of the necessary supply processes. Examples of labour supply are raw materials, materials, fuel, spare parts, etc. And in addition to their purchase prices, there are transportation, delivery and unloading costs, which we call transport costs. This means that the cost of purchased goods is made up of their purchase price and production costs.

Labour is accounted for in the 1000th "Material account". The amount of labour actually provided is recorded on the debit side of this account at the plan (contract) cost. The actual cost of labour is determined as the sum of the purchase price and the cost of transportation.

4. Production process accounting.

In the production process, a finished product is created in an entity. The cost of making the finished product depends on its type. These costs include the cost of production and sale of goods (works, services), approved by the Ministry of

Finance and the State Tax Committee of the Republic of Uzbekistan and amended on 1 January 1995 by the Cabinet of Ministers in 2010. ... Structure and procedure for the formation of financial results "

Enterprises' costs of producing goods will be gradually accumulated in the Basic Production account for 2010. The accounting process in the production process is entrusted with the following tasks:

- Determining the actual volume of production, which is divided by the total output, and the quantitative figures for each type of product. The data obtained are presented in both physical and monetary units;
- Calculate the real value of the commodity. It uses information about all the products produced and the costs included in the value of each type. For example, the wages and salaries of production workers, the cost of materials, the amount of depreciation accrued on the fixed assets directly involved in producing the product, and the ancillary and general production costs of production.

A number of accounts are used to maintain production accounts, the most important of which is the Production Assets Account 2010. This account is used to determine total production. When the goods are ready, they will be transferred from the 2010 account to account 2800 "Finished goods".

If the production technology is complex and intermittent, balances in unfinished production are found at the end of each month. Work-in-progress is a product or commodity that has not passed all stages of production and has not been technically inspected, i.e. it does not meet the requirements of the technological process and standards. Work-in-progress can be written off to the account "Fixed production 2010" as a balance and determined by stocks or measured at cost in the standard (plan).

The following formula is used to determine the actual cost of production.

$T = X + B - O$, where:

T - cost of production;

X - production costs;

B - work in progress at the beginning of the month

O - balance of work in progress at the end of the month.

5. Accounting for the sales process.

The selling process is a process of internalising economic processes, the process of production, the process of selling a product, the process of making money, the process of making money. However, there may be a source, a gain or a loss in this process.

Calculating the sales process consists of:

- organising accurate and timely recording of products relating to sales;
- organising the correct calculation of the income received by them;
- correct and timely monitoring of sales.

In the sales process, the sale of products in production is carried out, for accounting of which account 9000 - "Income from operating activities" is designed.

The account of revenues from the sale of products is in account 90, the account of the sale of products is in account 9020, as well as the account of revenues from production and service facilities.

9110 account for recording the cost of finished goods sold, 9120 account for recording the cost of goods sold, 9130 account for recording the cost of work performed and use

For example, if invoices are sent to customers for finished goods,

Debit 4010 - 2 000 000 soums.

Credit 9010 - 20,000,000 soums.

Writing off the cost of finished goods sold is recorded through the supplier's accounting department: Debit 9110 - 1,500,000 soums. Credit 2810 - 1,500,000 soums.

Determination of the result of production through the account 9910 - "Final result", i.e.: Debit 9910 - 1 500 000 soums. Credit 9110 - 1 500 000 soums. After one year: Debit 9010 - 2 000 000 soums. Credit 9910 - 2 000 000 soums.

As can be seen from the above example, account 9910 "End result" compares the income from the production of the product and the cost of the product. The credit balance of account 9910 represents a profit and the debit balance represents a loss.

Businesses may also sell cash, materials, securities and other assets consisting of finished goods. These sales processes are accounted for in accounts 9210 - "Outflow from operating activities", 9220 - "Outflow from other assets".

Profit from the sale of fixed assets is recorded in account 9310 and profit from the sale of other assets in account 9320.

The activity of the sales process is that it results in cash receipts for the entity instead of cash sold

Self-check questions.

1. How does depreciable amount arise?
2. What types of valuation of fixed assets are available?
3. What valuations arise in the formation of the value of fixed assets?
4. What is the usefulness of the AVECO methodology?
5. What is valuation and what is its significance?
6. How are costs classified according to management decisions?
7. What is the initial value?
8. The types of estimation used in the world.
9. How does the current value come about?
10. What is calculation and what is its significance?
11. What are examples of payment accounts?
12. What types of material are available for evaluation?
13. What is the purpose of calculating the value of an item?
14. What is the valuation of intangible assets?
15. What should be considered when using the value of completion?
16. What are costs and how are they classified?
17. What types of costs are there?
18. What is the difference between the purchase price and the initial cost?
19. How is income from fixed assets generated?

20. What are the functions of production process accounting?
21. What is involved in the production process?
22. How do you calculate the sales process for a product?
23. What are the functions of sales process accounting?
24. What are the functions of a procurement process record?
25. What types of expenses are there?

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THEME 5. DOCUMENTATION AND INVENTORY

Plan:

1. Documents and understanding them.
2. Types of documents.
3. Props of documents and how to make them.
4. Document flow.
5. The concept of inventory, its importance and types. 6.
6. The procedure for conducting an inventory and recording the results.

Key words: primary documents, inventory, document flow, documentation

1. Documents and their understanding

One of the elements of the accounting method is documentation, the importance of which is necessary in economic management, the rational organization of management, as well as in meeting the objectives and requirements of accounting.

Documents are prepared according to special forms developed and approved by the Statistical Organisation of the Republic of Uzbekistan, reflecting all details of economic processes that have taken place or are due to take place. Alternatively, the company uses specially designed forms, in which case the form must be approved by the financial institution.

It is forbidden to use outdated forms, as well as non-standard forms.

Companies are now using modern technology in accounting. At the same time, companies are allowed to produce primary documents using computer technology in accordance with the requirements of all standards.

In the cases provided for by the legislation of the Republic of Uzbekistan, some documents are kept strictly. The procedure for using and recording such forms, as well as the range of enterprises using them, is determined by the Ministry of Finance and the relevant departments.

Fixed-account forms are duly marked with a serial number, which must be stamped by the company and signed by the person in charge.

The importance of the information on the forms lies in the fact that, firstly, it proves the business process, secondly, it ensures the safeguarding of assets, and it also serves for the internal management of the company, as well as for senior management, auditors and inspectors. On the basis of the information contained in the document, the activities of enterprises, institutions and organisations are examined, analysed, evaluated and appropriate conclusions are drawn, on the basis of which measures are defined, relevant laws and regulations are adopted and implemented.

2. Types of documents

Companies are differentiated in terms of their contents. The differences between the documents are also related to the nature of their use in accounting. Correct use of documents in this respect in accounting You simply need to be more discerning in the help you give to others. To do this, you need to classify documents according to certain characteristics.

Accounting documents are classified according to the following characteristics: what purpose they are intended for, how they are drawn up and the scope of transactions.

Depending on the purpose for which the documents are intended, they are divided into commissioned documents, proofs (confirmations), accounting documents and mixed (combined) documents.

An order is a document that contains an order (instruction) to carry out a specific business transaction. They include orders, cheques, powers of attorney and more. Their main purpose is to delegate management tasks directly to performers. Most transactions only take place if there are order documents. For example, the next holiday pay will only be paid if there is an order to take that employee on holiday.

The order documents do not contain factors to support the existence of business transactions, so they cannot, by themselves, be the basis for recording transactions. It should be noted that there are not many documents that contain only an element of transaction orders. In most cases, the order is issued in a specific document, which is then processed in the same document. This combination of several functions in one document creates mixed (combined) documents.

Supporting (or corroborating) documents are documents that formalise transactions that have taken place. They are created at the time of the transaction and represent the first stage of accounting for these transactions.

Receipts are an example of supporting documents.

Receipts are used to process the wealth that arrives in the company's warehouse. The wealth information that comes in its form depends on how it will be handled in the accounting later on (manually or by computer).

There are many types of supporting documents. They also include handover certificates, delivery notes, work reports, etc

It should be kept in mind that nowadays the evidentiary functions of documents are tried to combine not only the elements of transaction orders, but also the elements of record keeping. This is why most business transactions are documented.

Proof of account documents are documents created by accounting staff to prepare accounts and to simplify, reduce and simplify them. These include distributions, invoices (e.g. settlements), various district accounting data, etc.

Examples of accounting documents are storage and operating cost statements, and the allocation of total production costs. The information required for these statements is taken from the general production costs account, which records the costs supported by the relevant documents.

Accounting statements are prepared when it is necessary to transfer a certain amount from one account to another, in case of account closure, in accounts, in case of correction of errors, etc. etc. The need for this is very common and therefore the collection of similar data is very common in accounting practice.

Corresponding invoices for transactions for which one type of accounting document is being drawn up are indicated in a designated place (form) in the main document (form) of the main document under which the transaction was executed, or in some other way.

Accounting documents are not independent. They can only be used together with other relevant supporting documents. They shall be regarded as is a technical tool that simplifies and prepares invoices and has an auxiliary value.

Combined documents are documents that combine the characteristics of several types of documents, namely order and proof documents, confirmation documents and accounting documents.

They simultaneously serve both as an order to execute a given transaction and as a document confirming (proving) its execution, recording the execution of that transaction and at the same time giving instructions as to how they should be recorded in the accounts.

An example of a mixed document is an imprest report. It is created to show the expenses incurred by the accountant. A list of these expenditures is provided by the accountant on the back of the account statement along with supporting documentation. The front side of the report has various information - the name of the accountant, the amount issued to him/her and so on. If necessary, the same page will indicate on which accounts the accountant should reflect the expenditure in a separate place.

In the prepayment report the content of the transaction and the accounting entry are described as a mixed document. This is because it combines the functions of a control document and accounting documents.

Mixed documents also include consignment notes for disposal or recycling, requests for transfer of materials from the warehouse, cash receipts and payments, etc

It is important that the marks of several document types are together in the same document. It simplifies bookkeeping, simplifies and simplifies the use of documents in processing and reduces the cost of printing paper invoices. The use of mixed documents is particularly common in modern accounting practice.

Depending on the order of construction, documents are divided into primary (primary) and summary documents.

A primary document is a document that initially records transactions that have taken place. They are proof that these transactions actually took place.

Examples of a primary document may include requests for materials. They are issued at the time of delivery of materials from the warehouse and certify that the warehouse worker has fulfilled the order to deliver the materials to him. Source documents may also include delivery receipts, delivery notes, delivery receipts, receipts and more.

A composite document is a document based on source documents. They reflect transactions made on the basis of the relevant source documents. Composite documents include the aforementioned colour report, general cost allocation tables, calculations and more.

All these documents, in addition to the documents derived from the source documents, also contain new information (total amount of all costs incurred by the shareholder, portions of the cost to be allocated to the objects of allocation, cost items, etc.).

Thus, aggregated documents are used, firstly, to summarise the data of primary documents and obtain aggregated figures and, secondly, to summarise the data of primary documents in order to obtain additional information on the transactions recorded. Serves to reflect the transaction in new sections.

Thus, it can be said that aggregated documents are used as a means of processing raw data on transactions.

Depending on the way in which transactions are processed, documents are divided into stock and warehouse documents.

Depending on the nature of the requisites are different. They depend on the functions of the documents reflected in them and the content of transactions. It is quite clear, for example, that the requisites of a document formalizing the calculation of an employee's salary (order of employment) are, of course, different from the requisites of a payment request (document confirming the sale of goods).

But despite the great variation in the content of the various documents, the information needed to reflect any transaction in the accounting records must be available.

According to Article 9 of the Law "On Accounting" the necessary details of primary documents are:

- business name;
- name and number of the document, date and place of its creation;
- name, content and quantification of economic transactions (in kind and monetary form);
- personal signatures of responsible persons.

The law "On Accounting" emphasizes that the person who has drawn up and signed the primary accounting documents must ensure that they are prepared in a timely, accurate, reliable and timely manner, as well as within the time limits set for their reflection in the accounting records. Is responsible for filing.

There are also certain requirements for the preparation of reporting documents. All documents must be timely, usually at the time of the transaction or at the end of the transaction, have a quality structure, contain reliable information and contain all necessary requisites.

Due to the fact that accounting is increasingly using automation tools, documents should also have details placed in the order in which they meet the requirements of documentation (sequence of placement, special attention to the necessary information, etc. Д.). The ciphers (numerical symbols) of certain requisites must be indicated in the document together with the corresponding textual content.

When a composite document is created using a computer, the document shall have a header describing its contents, signatures of persons confirming that the information in it corresponds to the supporting documents. When the function of the supporting documents is to provide information on the computer, it should have all the details of the supporting document similar to those prepared manually. The final information about a set of transactions that is automatically recorded in the record data on a particular machine medium should then be validated by producing an appropriate document with all the required details.

It is permitted to write documents in ink, chemical pen, typewriter or computer.

Documents should be organized and text and numbers should be written so clearly and concisely that the content and scope of the formalized transaction can be easily understood. Signatures on the document should be clear. No erasures, smudges, or unexplained corrections are allowed in either the text or numbers in the document. Cash receipts and disbursements generally do not allow for any adjustments. The employees who sign them (store managers, storekeepers, cashiers, etc.) are responsible for the accuracy of the information in the documents and their quality structure.

Some documents will be deleted to prevent re-use. This applies to all documents (statements, powers of attorney, etc.) attached to the credit and debit statements.

4. Document management

The documents confirming that the business process has taken place or the basis on which it is based, will act in several responsible persons, departments, enterprises and are archived in the prescribed manner after the completion of the service for its intended purpose, i.e. there is a

Consequently, the document cycle is the process by which primary documents are created, processed and summarized, grouped and then archived.

Documents received by the accounting department must be subject to mandatory verification. The following should be taken into account when verifying a document:

In terms of form (correct completion of the document, availability of all requisites, completeness).

In terms of content (legality of the documented process, logical relevance of individual indicators of economic significance, absence of arithmetical errors).

Documents that reflect unsubstantiated, illegal document processes will not be accepted for registration and process execution. Such documents must be submitted to the company's accounting department for a decision to be made.

The documents to be processed must be marked accordingly. This will prevent the document from being recycled. If the document is processed manually, the period recorded in the accounting register, if the processing is performed by a computing device, shall be marked with the stamp of the controller responsible for their processing.

Cash receipts and payment orders, pay slips, which are the basis of cash transactions, must be brought the words "received" or "paid" on hand or stamped immediately after the process, indicating the period (day, month, year).

The movement of accounting documents, i.e. receipt from the organization or other enterprises, organizations, institutions for accounting, processing, transfer to the archive, is regulated by the list.

The work on the list of document flow is organized by the chief accountant, and the list of document flow is approved by the head of the company.

The purpose of compiling a list is to simplify accounting work and competently organize document flow. the list of document flow can be drawn up in the form of a scheme. Or in tabular form with the following data: document name, document creation (number of copies, responsible for execution, deadline) document check (responsible for checking, who will present), citation order, citation deadline), document execution (who executes, processing deadline), submission to archive (who gives, submission deadline), and the serial number and approval date of the list, seal of the company, chief accountant and company manager signatures

Employees of the company shall prepare and submit documents related to their activities based on the document flow list. The responsibility for the timely completion of the document, its accuracy, timeliness, reliability of the information contained therein lies with the person who has drawn up and signed the document.

The chief accountant supervises the timely performance of work on the document flow sheet at the enterprise.

Provisional documents, balance sheets, accounting records and balance sheets must be filed.

Before the documents are transferred to the archive, they are stored in a special building in the accounting office or in lockers, which are locked by the person responsible for the materials, appointed by the head of the enterprise.

Strictly accounted billets are stored in safes, metal cabinets, special constructions providing their storage. More precisely, source documents on the account statement processed in the current month are collected in chronological order and sent to the archive with reference.

Cash vouchers, accounting records, bank statements together with appendices are collected and placed in chronological order. Some documents cannot be folded, but will be stapled to prevent loss or misuse.

The order of storage of primary documents, accounting registers, reports in the archives of the enterprise is established in accordance with the Instruction on storage of materials of the Main Department of Archives of the Republic of Uzbekistan.

The transfer of documents from accounting and archives to other employees of the industry is carried out with the permission of the chief accountant of the enterprise.

Documents from the company can be obtained only on the basis of decisions of the preliminary investigation, prosecutor's office and judicial authorities in cases that comply with current legislation.

The receipt of the document shall be formalized by a protocol, a copy of which shall be given to the relevant responsible employee of the enterprise with a signed authorization and in the presence of a representative of the receiving organization, the relevant responsible person may make a copy of the received document, which shall indicate the grounds and date of receipt.

5. The concept of inventory, its significance and types.

The main objectives of the inventory are to determine the actual existence of property, compare the actual property with the accounting data, and check the accuracy of recording liabilities in the books.

All assets of a business entity, irrespective of its location and all types of financial liabilities, should be inventoried.

In addition, production inventories and other types of property that do not belong to the business entity, but are recorded in the books (in responsible storage, leased out, received for processing), as well as any other property that is not accounted for reason should be inventoried.

Inventory of property is conducted by its location and the person responsible for the material.

An inventory is required in the following cases:

- when renting, buying, selling property, as well as when changing (denationalizing) a state enterprise in cases stipulated by law;

- before the preparation of the annual financial statements, except for the property whose inventory is taken no later than October 1 of the reporting year. In accordance with NAS 4 "Inventories", registered with the Ministry of Justice of the Republic of Uzbekistan on 28.08.98 No. 486, the inventory of inventories is conducted at least once a year. In accordance with NASU 5 "Fixed Assets", registered with the Ministry of Justice of the Republic of Uzbekistan 23.09.98 № 491, an inventory of fixed assets is conducted at least once every two years, and the library collection - once every five years.

Cash, cash receipts, assets and forms of fixed accounts are inventoried once a month, fuel and lubricants, foodstuffs are inventoried quarterly, precious metals are inventoried in accordance with industry directives.

In some locations and seasonal facilities, production inventories are inventoried when they remain at a minimum level:

- revaluation of fixed assets and inventories;
- in case of change of materially responsible persons (acceptance of cases - on the day of delivery);
- theft or abuse and disposal of assets;
- in the event of natural disasters, fires, natural calamities or other emergencies caused by abnormal conditions;
- in case of liquidation (reorganization) of a business entity prior to drawing up a liquidation (separation) balance sheet and in other cases stipulated by the legislation.

In case of common (collective) financial responsibility, the inventory shall be taken when the team leader changes, when more than fifty percent of its members leave the team, as well as upon the request of one or more team members.

To conduct an inventory, business entities include:

- head of the business company or his deputy (chairman of the commission);
- chief accountant;

Permanent working inventory commissions with other specialists (engineers, economists, technicians, etc.) are formed.

The stock taking commission may include representatives of the internal audit service of the business entity.

In order to conduct an inventory of property and financial liabilities at the same time, a large volume of work is included:

- a representative of the head of the economic entity that appointed the inventory (Chairman of the Commission);
- specialists: Commodity-Inventory Commissions consisting of merchandisers, engineers, technologists, fitters, clerks, economists, accountants, etc.

The commission should include experienced staff who are familiar with inventory, pricing, and primary accounting.

It is prohibited to appoint twice in a row the same employee as the chairman of the working inventory commission consisting of the same materially responsible persons.

The composition of permanent and active inventory commissions shall be approved by the head of the business entity (order, decision, order in accordance with Annex 1).

The absence of at least one commission member during the stock taking is a basis for concluding that the results of the stock taking are unreliable.

Permanent Inventory Commissions:

carries out preventive work to ensure the safety of property, if necessary, hears the information of heads of shops, departments, divisions on the protection of property at their meetings;

organizes the inventory and directs the members of the working inventory commissions;

conducts inspections in the form of verification of the correctness of the inventory, as well as randomly conducting inventory counts in the storage and processing areas in the period between inventory counts;

- Checks correctness of inventory results, validity of proposals on redistribution of resources at bases, warehouses, storehouses, workshops, construction sites and other storage locations;

if necessary (in case of a serious inventory breach and in other cases), conducts repeated general inventories by order of the head of the economic entity;

consider explanations received from the persons who have allowed shortages or damage to the property, as well as other violations, and propose a procedure for eliminating the identified shortages and losses from damage to the property.

Working Inventory Commissions:

conducts an inventory of assets and cash in the warehouse and production facilities;

participates in determining the results of the inventory together with the accounting of the business entity and develops proposals for the accounting of shortages and surpluses when re-sorting and writing off shortages within the norms of natural loss;

make proposals on regulation of acceptance, storage and transfer of inventories, improvement of accounting and control over their storage, as well as sale of excess and unused inventories;

- in the following cases:

for timely stock taking in accordance with the order of the head of the business entity and compliance with the procedure for taking stock taking;

to fully and accurately reflect information about property, plant and equipment, inventories, cash and actual balances of audited assets on the accounts;

for the correct indication in the list of distinctive features of inventory (type, variety, model, size, serial number in the price list, article number, etc.), which determine their price;

d) inventory materials are reliable and in accordance with the established procedure

is responsible for the timely processing.

Members of inventory commissions shall be liable in accordance with the established procedure for intentionally entering false information on the actual balance of property in the register in order to conceal shortages, misuse or excess of goods, materials and other assets. Before proceeding to verify the actual availability of property, the inventory commission should obtain the most recent documents on receipts and expenditures at the time of the inventory or reports on the movement of tangible assets and cash.

The chairman of the stock taking commission shall issue visas to all income and expenditure documents attached to the reports, stating "prior to the stock taking (date)", which allows the accounting department to determine the balance of property at the beginning of the inventory based on the accounting data should serve as the basis.

Prior to the start of the inventory, responsible persons must issue a receipt stating that all income and expenditure documents for the property have been submitted to the accounting office or commission and that all assets for which they are responsible have been received and those that remain have been transferred. written off. A similar receipt is also issued to persons who have declared amounts for the purchase of real estate or who have power of attorney for the purchase of real estate.

Prior to the stock taking, members of the working inventory commissions shall be given an order and the chairmen of the commissions shall be given a seal (the seal shall be kept by the chairman of the commission for the entire work of the stock taking commission). The order shall specify the start and end dates of the stock taking.

If the inventory of assets is carried out over several days, the room where the assets are stored should be sealed when the inventory commission leaves. During breaks in the work of inventory commissions (lunch, overnight, for other reasons), the lists shall be kept in a box (cabinet, safe) in a closed room where the inventory is taken.

Before proceeding to verify the actual existence of the inventory, the working inventory committee:

- sealing utility rooms, basements and other treasure storage areas with separate entry and exit doors;

- ensure that all weighing instruments are calibrated and adhere to the specified times of their marking.

In case of a surprise inventory, the entire inventory is prepared in the presence of the stock taking committee, and in other cases - in advance. The wealth should be divided into groups, sorted and arranged by name, variety, size in a certain order convenient for counting their number.

Inventory of fixed assets, raw materials, finished goods, goods, cash and other assets shall be performed for each husbandry and responsible person who keeps these assets.

Verification of actual balances is carried out with the mandatory participation of materially responsible persons (cashiers, heads of farms, trading enterprises, warehouses, purchase points, etc.).

The availability of tangible assets in an inventory is unambiguously determined by counting, weighing, measuring.

The quantity of these values for materials and goods stored in unopened packaging of the supplier, as an exception, can be determined on the basis of documents, part of these values, of course, in the on-site (random) inspection. It is permitted to determine the weight (or volume) of uncoated products on the basis of measurements and technical calculations; measurement reports and calculations shall be attached to the list. When taking an inventory of weighed goods in large quantities, weighing reports shall be maintained by one of the members of the working inventory committee and the person responsible for the material. At the end of the working day (or at the end of weighing), the data from these accounts

are compared and recorded in the final inventory list. The weighing accounts shall be attached to the list.

The names of inventories and items and their quantities shall be indicated in the lists in the nomenclature and in the units of measurement adopted in the accounting.

The lists shall be signed by all members of the working inventory commission and those responsible for the material. At the end of the list, the materially responsible persons shall sign a receipt confirming that the commission has inspected the assets in their presence, that there are no claims against the commission members and that the listed assets have been accepted for storage.

If the physical existence of the assets changes during the physical verification, the person who received the assets shall sign the inventory lists indicating that they received them and the persons who transferred them.

Separate lists are prepared for assets that do not belong to the farm but are located on the farm.

Approved standard forms of primary inventory documentation should be used when carrying out an inventory.

Approved list forms are used for agricultural enterprises in the inventory of working and productive livestock, poultry and bee families, perennial plants, nurseries.

6. Procedure for taking inventory and recording the results.

The following should be checked before starting the inventory:

existence and condition of inventory records, inventory books or lists;

availability and condition of technical passports or other technical documents;

Availability of documents for fixed assets surrendered, stored and temporarily used by the business entity. If there are no documents, it is necessary to ensure that they are obtained or registered.

If the accounting records or technical documents are inaccurate or imprecise, they should be amended and clarified accordingly.

When carrying out an inventory of fixed assets, the commission is obliged to conduct an in-kind inspection of the objects and make an inventory of their full name, purpose, inventory numbers and main technical or operational indicators.

If unrecorded items are found, as well as items that do not contain the information describing them in the accounting registers or incorrect information, the commission shall include in the inventory list of missing or serviceable items, these items shall be indicated with the data and technical indicators. For example: for buildings - their purpose, basic materials of which they are built, size (measured outside or inside), area (total usable area), number of floors (basement), without semi-basement, etc. . .), year of construction, etc.; for canals - length, depth and width (bottom and surface), artificial structures, materials of bottom and side fastening; for bridges - location, type and basic dimensions of materials; for roads - type of road

(stone road, profiled road), length, width of the material to be paved, etc.

The valuation of unrecorded items identified in the inventory should be carried out at current value, and depreciation should be determined by the actual technical condition of the objects, in which case the information on valuation and depreciation should be documented by appropriate acts.

The inventory commission should determine when and by whose order the unrecorded facilities identified in the inventory were constructed, where the costs of their construction were deducted, and reflect this in the minutes.

Fixed assets that are unusable and cannot be restored are not included in the inventory. The stock taking commission compiles a separate list of these items, specifying the time when they were put into operation and the reasons for their failure (damage, complete obsolescence, etc.). Such items shall be written off in accordance with the general procedure.

During the inventory of intangible assets it is necessary to check: the availability of documents confirming the rights of the organization to use them; that intangible assets are correctly and timely reflected in the balance sheet.

The cash register inventory verifies the actual existence of cash and other assets in the cash register. Strict record keeping forms are also checked.

Banknotes, postage stamps and state duty stamps shall be taken into account when calculating the actual cash on hand.

No documents or receipts will be included in the balance of cash on hand. The cashier's statements about cash and other assets not belonging to the business entity will not be taken into account.

The act of cash inventory shall indicate the balance of assets on the day of the inventory in kind and according to the accounting data, and shall determine the result of the inventory.

Verification of the actual availability of forms on the fixed account is carried out by taking into account the start and end numbers of the particular forms by type of form. The results of this check will be documented in a special list.

Inventory of bank accounts, loans, budget, customers, suppliers, accountants, workers and employees, depositors and other debtors and creditors to determine the balances of relevant documents and scrutinize the validity of the amounts recorded in the accounts based on the Commission determine those responsible for the occurrence of debts on accounts receivable and creditors, their reality and, if so, the delay in claiming.

Reconciliation accounts are prepared on the basis of discrepancies identified in the accounting records during the stock taking.

Reconciliation accounts reflect discrepancies between the results of the inventory, i.e. figures according to the accounting data and the data of the inventory sheets (acts).

The value of surplus and depleted inventories is recognized in the reconciliation accounts in accordance with their carrying values.

Unified registers combining inventory sheets (acts) and account reconciliation indicators may be used to record the results of inventories.

Separate reconciliation accounts are prepared for assets that do not belong to the enterprise, but are recorded in the books (in safekeeping, leased out, received for processing).

Reconciliation accounts can also be created manually using computing and other technical means.

Differences between the actual existence of the assets identified in the course of inventory and other audits and the accounting data are regulated as follows:

- receipt of surplus of fixed assets, material assets, cash and other property accounted in the financial results of an economic entity or increase in financing (funds) of a budgetary organization, respectively, followed by identification of the causes of the excess and those responsible for the necessity;

- Losses within the established norms are written off by order of the heads of economic entities at the expense of production and transaction costs or reduction of funding (funds) of the budget organization. Loss norms can only be applied if a deficit is actually identified.

It is drawn attention to the fact that the loss of material assets within the established norms is determined taking into account the deficit of material assets with surplus goods in re-sorting. In the case of shortage of resources, even taking into account the re-sorting carried out in accordance with the established procedure, the norms of natural loss may be applied only to exhausted resources.

In the absence of the approved norms, the loss is considered to be in excess of the norms;

- loss of property in excess of the norm, as well as losses incurred as a result of destruction of tangible assets shall be borne by the guilty parties.

If any deficiencies and losses resulting from abuse are identified, the relevant materials must be submitted to the investigating authorities within 5 days of the discovery of the deficiencies and losses, and a civil claim for the amount of the identified deficiencies and losses must be filed;

- in excess of the norms of losses due to loss of property and damage to property, in cases where the exact culprits of shortages and violations developed by business entities in accordance with the Regulations on the structure of production and sales of products.

At the same time, the documents submitted to formalize the write-off of excessive deficit due to loss of property and damage to property shall specify the measures taken to prevent such deficit and loss.

A report of damage to the property must be obtained from the technical inspection department or the relevant quality inspections.

In the documents submitted for registration of write-off of shortages and violations of natural resources in excess of the norms of natural extinction, the decisions of the investigation or judicial authorities confirming the absence of culpability or refusal of compensation from those responsible, or technical

inspection department or the relevant specialized organization (quality inspection, etc.) must be an opinion on the fact of the violation of the acquired property.

Excess and offsetting deficits resulting from re-sorting may be allowed as an exception for the same audited period in the same audited entity for the same nominal stock and with the approval of the trustee in exactly the same amounts.

The materially responsible persons must provide the trustee with a detailed explanation of the permitted re-sorting.

A detailed explanation of the difference in value resulting from re-sorting through no fault of the materially responsible individuals should be provided in the inventory records to ensure that such difference is not included in the error.

The list of documents used in the inventory of the company's property is as follows

Appendix 1. Command

Appendix 2. Stock transfer order control book

Appendix 3. Annex 4 to the Act of inspection of the correctness of the inventory of valuables.

Annex 5: Report on the results identified in the inventory

Annex 6: Inventory of property, plant and equipment

Annex 7: Inventory Tag

Annex 8: Inventory of inventories

Appendix 9. Inventory of loaded goods

Appendix 10. Inventory list of inventory items received (deposited)

Appendix 11. Report on Inventory of Materials and Goods in Transit

Appendix 12. Report on inventory of property, plant and equipment in progress

Appendix 13. Statement of Expenditure Inventory for the next period

Annex 14. Statement of cash inventory

Appendix 15. Receipt

Appendix 16. Statement on Inventory of Accounts with Customers, Suppliers and Other Receivables and Creditors

Appendix 17. Statement of comparison of property, plant and equipment

Annex 18. Accounting for Inventory Comparison Results

I. By estimated value to the value of the identified shortfall

DT 5910 "Deficit and destruction of property"

CT "Shortfall accounts" accounts

II. For the amount recoverable from financially responsible persons (market price)

Dt 4730 "Debts of employees for compensation of material damage" (in the amount to be recovered at market price)

Ct 5910 "Losses and damages from destruction of tangible assets" (book value of deficit)

Ct 6230 Difference between the cost of "Other income of future periods" (the amount of the difference between the amount recovered from the materially responsible persons and the cost) - the amount of the difference in prices.

III. The following accounting entries shall be made in recovering the shortfall.

Dt 5010 "Cash in national currency" or 6710 "Salary settlements with employee"

Ct 4730 "Indebtedness of an employee for compensation of material damage"

This entry is made at the market value of the missing amount.

In this case, the difference between the amount received from the materially liable person and the book value of valuables is transferred to income with the following entry:

Dt 6230 "Other deferred income"

Ct 9390 "Other operating income"

Deficits and surpluses in goods and materials of the same type may be offset for the same period and with the same materially responsible person. At the same time, if the low-value assets are large at high value, the difference is at the expense of the perpetrators.

When an excess of tangible assets is identified, it is recognized in accordance with paragraph 5.70 of NAS19 and transferred to the financial results of the company. This transaction is documented by the following breakdown

Dt accounts, which account for the related tangible assets

Ct 9390 "Other operating income"

The reasons for the differences in each case of deficit or overestimation need to be studied in depth and comprehensively.

In order to teach special control over losses incurred in case of loss of valuables, the accounting system has a special account called "Losses and Distributions" mentioned above. This is a collection and distribution account that is used to determine the total amount of losses and some types of losses and also serves to debit these amounts to the respective accounts.

Account "Losses from Losses and Impairment of Valuables" is active. All losses and damages of inventories ("Materials", "Finished products", "Goods", etc.) are charged to its debit side on the basis of the reconciliation act. The amounts accumulated under its debit to the credit of this account are written off to the guilty parties' expense accounts by decision of the audit commission. This can be seen from the classification below:

Defects within or above the standard of natural loss are considered as natural loss in the absence of culprits and, depending on where they occur, production costs or recurring costs should be increased. They often reflect a discrepancy between the actual action of the values and the documentation of that action. For example, a deficiency in production inventories may be the result of transferring them into production in larger quantities than when they were documented; a deficiency in finished goods may be the result of registering that more was received on paper than when it was actually received. Defects are also eliminated by deducting the under-received value of inventories.

Excess costs are credited to the appropriate cost accounts by reducing the company's production costs. If excesses are detected, of course, the causes and culprits are questioned.

Self-assessment questions

1. What are the main types of economic indicators?
2. What are the requirements for the forms?
3. What is the relationship between accounting and archiving?
4. What is an inventory order?
5. Who conducts the inventory?
6. Procedure for presentation of inventory results.
7. How to cover deficits and surpluses identified by the inventory?
8. How is the inventory and registration of the result carried out and what is the normative document regulating it?
9. What are the characteristics of the inventory?
10. How to explain the importance of inventory in management?
11. What types of inventory are available?
12. What are the requirements for cash documents?
13. What is a document?
14. Who prepares the document flow schedule and who approves it?
15. What details are given in the documents?
16. What is document management?
17. What should be taken into account when accepting documents?
18. How to draw up documents?
19. How are the documents drawn up?
20. What normative documents regulate the order of execution of documents?
21. What should be paid attention to when drawing up documents?
22. What is the list of documents for?
23. What is the significance of documents?
24. What types of documents are available?
25. What is the significance of the document?

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Additional publications:

7. Presidential Decree No. PF-4947 of 7 February 2017 "On the Strategy for Further Development of the Republic of Uzbekistan".

8. Mirziyoyev Sh. M. Together with our brave and noble people we will build our great future. - Tashkent: NMIU "Uzbekistan", 2017. - 488 c.

9. Mirziyoyev Sh. M. Critical analysis, strict discipline and personal responsibility should be the daily rule of every manager's activity. - Tashkent: NMIU "Uzbekistan", 2017. - 104 c.

10. Mirziyoyev Sh. M. Together we will build a free and prosperous democratic state of Uzbekistan. - Tashkent: NMIU "Uzbekistan", 2017. - 56 c.

1 Who conducts the inventory?

2 Procedure for presenting inventory results.

3 How to cover the deficit and surplus identified as a result of the inventory?

4 How is the inventory conducted and the results documented, and what regulatory document regulates it?

5 What are the characteristics of the inventory?

6 How is the importance of inventory in management explained?

7 What types of inventory are available?

8 What is the requirement for cash documents?

9 What is a document?

10 Who draws up the document flow schedule and who approves it?

11 What are the details in the documents?

12 What is document circulation?

13 What should you pay attention to when receiving documents?

14 How to process documents?

15 How to apply?

16 What normative documents regulate the procedure for registration of documents?

17 What should you pay attention to when applying?

18 What is the purpose of the list of documents?

19 What is the significance of the documents?

20 What types of documents are available?

21 What is the significance of the document?

List of basic literature recommended for use

- 1 Joraev N., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). T .: 2012 y. 480 b.
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TOPIC 6, REGISTERS AND FORMS OF ACCOUNTING

Plan:

- 1. The concept of accounting registers and their importance.*
- 2. Types of accounting registers, the order of their maintenance.*
- 3. The order of correction of erroneous entries in the accounting registers.*
- 4. Forms of accounting: memorial-order, General Journal, Journal-order, information technology-based and simplified form.*

Keywords and phrases: *general ledger, general journal, primary documents, memorial-order, systematic record, chronological record, business transactions, accounting registers, accounting journal.*

1. The concept of accounting registers and their importance The importance of documentation is high when accounting maintains a comprehensive, continuous accounting of the activities of enterprises. The information obtained as a result of the observation is reflected in the primary documents, after which these primary documents are thoroughly checked and submitted to the accounting department accepted. Accounting entries are made on the basis of the initial documents received for inspection. Naturally, this accounting provider must also be documented.

To do this, use the accounting registrar. Hence, the accounting records of the accounting registers (accounting posters). Accounting registers are journals, statements, books, approved forms. The importance of account registers is that they reflect the indicators related to the accounts, summarize, determine the balances at the end of the month, and, in general, reflect the information related to the funds of the farm and the sources of their formation.

Account register data are summarized at the end of the month, and the enterprise balance sheet is the basis for compiling reports. This means that the data in the accounting registers how to ensure the correct and accurate registration in a timely manner, not only for the enterprise itself, but its balance sheet and reports are also important to users. The following are used in the balance sheets and reports of enterprises:

- Internal management of the enterprise;
- Banking institution;
- Tax Inspectorate;

- Higher organization;
- Lenders;
- Shareholders and others.

2. Types of accounting registers, the order of their maintenance Due to the diversity of accounting records, the size of the records, the accounting registers in which they are reflected are also different. When organizing the types of account registers, it is necessary to pay attention to the following features:

1. Appearance.
2. The variety of records reflected in them.
3. The size of the data.

Account registers are categorized according to their appearance:

- Account registers are categorized according to their appearance:
- Cards:
- Sheets:

The cards are mainly used for the analytical account of household funds. There are correct, multi-column and other types of cards. The correct card form is used to reflect the business processes, which are accounted for in monetary terms (in value), on the debit and credit sides of each account, and at the end of each month to make transactions on the accounts. will be the basis for the determination. The following is an example of the correct form of card account registers. "Accounting with accountants" - Abdullayev SK

Date	N	Content of operations	Debet	Credit	Summa
		We stayed until December 1st			-
8.12.14	1	Cash was given to bring the goods.	4890	5010	100.000
11.12.14	2	The imported goods were accepted for retail sale.	2910	6990	80.000
13.12.14	3	Unused funds were returned.	5010	6990	20.000
		Total for December	100.000	100.000	
		We stayed until January 1st	-	-	-

Above, we have reviewed the card used for the "Accounting with Accountants" analytical account. This card information is extensively covered in the analytical account information. Another example of a multi-column card is a card used to calculate the cost of "basic production". Cards are stored in special

files. When placing cards in the card file, the material responsibility is divided into groups, paying attention to the location and other characteristics.

There are 3 types of accounting registers depending on the type of record:

- Chronological accounting registers.
- Systematic accounting registers.
- Combined registers.

A distinctive feature of chronological accounting registers is that the entries are displayed in chronological order. These records provide a summary of the process, the chronological order in which it occurred, and the amount that occurred. For example, the "Journal of Processes" is an example of a chronological account register, which is used in the form of a memorial order of the account. Systematic accounting registers are characterized by the fact that processes are reflected in a systematized (grouped) according to certain characteristics.

The General Ledger is an example of a systematic accounting register. The use of this register began in the late fifteenth century with the advent of the two-pronged method. Accounting books are designed for one year, all pages are numbered, certified by the signature of the chief accountant. On the back of the last sheet should be the following entry, certified by the signature of the chief accountant. In the accounting book, pages are allocated for accounts that reflect the economic assets of the enterprise.

If appropriate analytical accounts have been opened for synthetic accounts, this should be taken into account when allocating pages in the general ledger. For example, the retail goods of a trading enterprise are recorded in the synthetic account 2920. Let's say there are 3 shops belonging to this trading company. In this case, separate sheets should be left in the general ledger for each materially responsible person and separate sheets should be allocated to reflect the general account of goods. The ledger also contains the table of contents, which shows the order number of the sheets of the accounts on which the accounts are kept.

The advantages of the accounting register book over other registers are:

- Consolidation of account data in one register;
- Strict security of account data. There are also shortcomings in the ledger, which are as follows consists of:
 - It hinders the proper division of labor among the accounting staff, because the ledger contains all the accounts in the enterprise. Accountants will need to keep a ledger to reflect the information on the account attached to them.
 - When using an accounting book as an accounting register, the possibilities of mechanization of accounting work are reduced.

- Accountants are hindered from increasing labor productivity.
- First, time is lost as a result of using the notebook alternately; second, the size of the accounting ledger is large, making it difficult to find the appropriate sheet and use it.
- Not all sheets of accounting books are used all the time.
- Incomplete sheets will not be used for the next reporting period and will result in an increase in the costs associated with the accounting records.
- Accounting books are designed for one reporting year.
- Accounting registers can also be in a combined form, depending on the type of record in them.
- A distinctive feature of combined accounting registers is that they reflect chronological and systematic records together.
- The advantages of such registers are: Accounting will be streamlined.
- Accounting records reduce the number of registers to be reflected. Chronological and systematic records are examples of generalized and combined accounting registers.

Accounting registers are divided into two types depending on the amount of information reflected in them.

1. Synthetic registers.

2. Analytical registers.

Synthetic registers are designed to reflect synthetic accounting data, such as general ledgers, process registers, journal orders, and more.

Analytical registers are used in the preparation of analytical accounting data, for example, "Materials", "Property, plant and equipment", "Accounts with accounts payers" and other property cards. Processes related to the activities of the business entity are documented in the primary documents. This initial document will be processed after a thorough review of both form and content. Based on the initial document information, the accounting registers are completed. Sometimes accounting registers are also made on the basis of executive sheets. Examples of such cases are court decisions, which have legal force as a basis for the calculation of the plaintiff, the deduction of alimony from the employee, the withholding of the employee from the bank loans, and the agreements between the bank and the employee.

Regardless of the source documents, the following requirements must be met:

- Execution of initial documents on the appropriate form:
- all details of the original document meet the standard:
- The indicators are arithmetic:
- economic content and legality of economic processes documented in the initial documents:
- Registration and timely registration of accounting registers on the basis of processed primary documents:
- Preparation of the balance sheet and report on the basis of the data of the accounting registers in accordance

with the relevant instructions in a timely manner:

- submit all required balance sheets and other forms of reporting to the appropriate places in a timely manner.

It is clear from the above requirements that all stages of accounting work are inextricably linked. The correctness of the initial documents is the basis for the correctness of the information in the accounting registers. In turn, the accounting registers serve for the timely and accurate preparation of financial statements.

We know that financial reporting forms include:

1. Balance sheet - 1 form;
2. Report on financial results - 2 forms;
3. Cash Flow Statement - Form 4;
4. Private equity report - Form 5.

All of the above forms of financial reporting serve to comprehensively organize, analyze, monitor, and manage the activities of enterprises. Therefore, in order to draw the right conclusions about the activities of the enterprise, it is necessary that the financial statements are accurately reflected. This is why it is important for accounting records to reflect the information in them accurately and in a timely manner.

We have listed the requirements for reflecting information related to accounting records. To meet these requirements, the following tasks must be performed.

1. Comprehensive review of primary documents.
2. Full provision of accounting registers.
3. Accurately reflect the initial balances of the reporting period in the accounting registers.

4. Timely recording of accounting entries in the appropriate order in the accounting records.

When the initial balances are reflected in the accounting registers at the beginning of the reporting period, the final balance indicators for the previous reporting period are obtained. When these initial balance amounts are reflected in the relevant accounting registers, they are underlined. The reason for drawing such a line is that the initial balance amount is not erroneously added to the turnover amounts reflected during the reporting period. When making entries in the accounting records, it is necessary to follow the same requirements as in the original documents. Requirements for the display of inscriptions are the use of ink, pens, chemical pencils, typewriters. The use of ordinary colored pencils is prohibited, as this will prevent the change of records, ensuring that the records will be stored for a long time. Depending on how the entries are reflected in the accounting registers, they can be divided into typewritten and handwritten. Typewriting means the registration of accounting records using typewriters, electronic computers. Entries in the accounting registers may be single or multiple copies, depending on the number of copies made. In case of registration of accounting registers in several copies, each copy of them may be issued separately or by means of transfer papers (copies). Examples of documents written in several copies are mainly primary documents, such as acts, TTN (consignment note), invoices, invoices, payment requests, payment orders, contracts. By displaying records using flipcharts, there is a reduction in erroneous entries, an acceleration of accounting work, and, as a result, an increase in the productivity of accounting staff.

3. Procedure for correcting erroneous entries in accounting registers When indicators are reflected in the accounting records, erroneous entries may be made due to negligence, irresponsibility, inexperience. Error entries can be detected in the following cases

1. The error record is reflected in only one register.
2. The error occurred as a result of incorrect accounting entries.
3. The accounting entry is correct, but the amount reflected is more or less written.

Correction entries are made according to which of the above cases the error record was detected. There are the following ways to fix the error:

1. "Proofreading" method.
2. The "red reverse" method.

3. "Additional writing" method.

The "proofreading" method is used only when an error entry is detected in one account register. The essence of the "proofreading" method is that a thin line is drawn on the error record, next to which the correct entry is made, and the person responsible for correcting the incorrect entry or the chief accountant signs it, indicating the period.

For example: debit of the account "Materials" is entered in the accounting register instead of 40,050 soms, 40,000 soms.

40000 (14.03.13) "to be believed to be justified" (signature).

The "red reversal" method is used when the accounting entries are made incorrectly, or when a large amount is reflected.

Using the "red reverse" method, the error is corrected using red ink. That is, a number written in red must be subtracted from the total amount of turnover in which that number is written. After the error entry is corrected, reflecting the entry in red ink, the correct accounting entry is made in the accounting registers.

By giving an example of the method of "red reversal", we will acquaint students with the essence of this method. For example: for the "main production" was given material from the warehouse 60,000 rubles. The accounting entries for this process are as follows: Debit "Main production" 60 000 Credit «Materials» 60 000 An accountant found 600,000 soms in the accounts. The error cannot be corrected by deleting an "O" number. So, it is necessary to use the "red reverse" method. $600,000 - 540,000 = 60,000$ As 540,000 soms were over-recorded in the accounting registers, 600,000 to 540,000 soms must be deducted. In the form of a scheme, the entries in the accounting records relating to synthetic accounts are reflected as follows.

DT	Materials	CT
	600.000	
	40.000	

DT	Basic production	CT
600.000		
540.000		

Conversely, if it is determined that less than the amount to be recorded has been recorded, the "additional record" method is used.

For example, income tax on work calculated for employees was withheld 170 000

The business process is reflected in the accounting register on the basis of the following accounting entries:

Debit "Payroll with employees".

Loan "Settlements with the budget" . It was found that the error entry was 120,000 instead of 170,000 in the accounting ledger for the above accounts. $170,000 - 120,000 = 50,000$ An additional 50,000 entries must be displayed for the error entry to be corrected. Differences in the value of materials, whether positive or negative, are reflected in the relevant accounts by the method of "additional entry" or "red entry".

4. Forms of accounting: memorial-order, General journal, journal-order, information technology-based and simplified form Businesses use several forms of accounting when keeping records of their activities. The choice of accounting forms used in the enterprise depends on the following factors: large or small volume of enterprise accounting; to the qualifications and experience of the accounting staff of the enterprise, and so on. Regardless of the form of accounting used in the enterprise, Uzbekistan The Law of the Republic of Kazakhstan "On Accounting" must be fully complied with.

Forms of accounting are divided into the following types:

1. memorial order form.
2. head notebook shape.
3. journal order form.
4. electronic-automated form

Accounting forms differ from each other according to the following characteristics does:

1. The number of registers in the form, depending on the function.
2. Registry according to appearance.
3. According to the chronological and systematic records in the registers.
4. According to the order in which synthetic and analytical accounting data are written together.
5. According to the order of recording and the order of application of technical means.

Memorial-order form

The memorial-order form of accounting is currently rarely used, mainly in small businesses and government agencies. The word "memorial" means "memory or

recollection”. The sequence of processing of documents and their reflection in the accounting registers in the form of accounting, which is carried out on the basis of the Memorial-order form. A distinctive feature of this form of accounting is that it uses special fund turnover sheets for synthetic and analytical accounting to record business processes. After a thorough review of the initial documents submitted to the accounting, special turnover statements of the synthetic and analytical account are filled in: such savings turnover statements of fixed assets, fixed assets; cash and investments, inventories and finished goods; production costs, settlements with suppliers of goods, calculations on wages, accounts with the budget, accounts with social insurance organizations, sales of products (works, services) and other accounts. Memorial orders are created on the basis of the above statements and synthetic accounting registers. Memorial - the information contained in the order is distributed monthly in the "general ledger". at least on the basis of the general ledger, turnover and balances are determined, after which the balances in the accounts are recorded in other forms of the report, respectively. The accounts in the "general ledger" must be equal to the sum of debit turnover, which is equal to the sum of credit turnover, as well as the sum of the "amounts on the order".

Memorial -order accounting form has the following advantages:

1. strict sequence of accounting processes.
2. Possibility to use standard forms of registers.
3. simplicity and comprehensibility of accounting techniques.
4. Possibility to distribute accounting work according to the qualifications of accounting staff.

While the memorial-order form has the above advantages, it has some disadvantages:

1. hard work of accounting;
 2. Separate accounting of analytical and synthetic accounting, ie as a result of separate accounting, there is a lag behind the analytical account of synthetic accounting;
 3. Re-recording of the same business process in different accounting registers.
- The following are the accounting registers used in the form of memorial orders:

General ledger form of accounting

N	Date	Content of operations	Debet	Credit	Summa
1	02.07.14	Unused service trip amounts were received from the accountant	5010	4220	10000

2	04.07.14	The amount of damage caused by the employee to the enterprise was accepted	5010	4730	12000
3	17.07.14	Money was taken from the account to pay the wages	5010	5110	780000
4	18.07.14	Proceeds were received from the sale of goods for cash	5010	9020	540000
5	20.07.1	Excess cash was received as a result of the inventory	5010	9390	1000
total of debit expenses					1343000
6	05.07.14	Money in excess of the limit at the cash desk was transferred to the bank	5110	5010	12000
7	17.07.14	Employees were paid	6710	5010	730000
8	18.07.14	Cash from the sale of goods was handed over to the collector	5710	5010	540000
9	20.07.14	Unpaid wages were returned to the bank	5110	5010	50000
total of credit expenses					1332000

The emergence and use of forms of accounting depends on the volume of accounting work, the qualifications of accounting staff. The emergence of the General Ledger form of accounting dates back to the beginning of the XIX century and is still used in small firms and enterprises. This form of accounting is specific to accounting, where synthetic accounts are also used. Naturally, since the scope of activities of small firms and enterprises is not large, the amount of synthetic accounts used is also small.

Small firms, regardless of their form of ownership, are enterprises with an average annual number of employees of up to 10 people in the manufacturing sector and up to 5 people in trade, services and other non-manufacturing sectors. Small enterprises, regardless of the form of ownership, have an average annual number of employees of up to 40 people in industry, up to 20 people in construction, agriculture and other industries, and up to 10 people in science, research, retail and other non-manufacturing sectors. Small businesses independently choose one of the forms of accounting approved by the relevant authorities, based on production and management, as well as the number and activities of employees. It is advisable to use the General Ledger form of accounting when the number of business processes does not exceed 100 per month. In this form of accounting, the primary document information is kept in a synthetic

register called the General Ledger. Chronological and systematic records are kept together in the general ledger, so it is also a combined register. It is also possible to keep a register of business processes during the month in order to facilitate accounting work in the form of the General Ledger of Accounting. On the basis of the register of economic processes the General ledger is filled

REGISTER OF ECONOMIC OPERATIONS

For 20__ years _____ month

<i>No</i>	<i>Date</i>	<i>The name and number of the original document</i>	<i>The content of the operation</i>	<i>Amount (sum)</i>	<i>Correspondence of accounts</i>	
					<i>Debit</i>	<i>Credit</i>

Thus, two types of accounting registers can be used in the General Ledger form:

1. General ledger.
2. Account objects account statement.

Sheets are analytical accounting registers.

If the enterprise also maintains accounting records, then the information is recorded in the General Ledger on the basis of both primary documents and statements.

The pages of the general ledger indicate the serial number of the original document, the content of the process, the amount, the correspondent accounts during the economic process.

The convenience of this form, which is based on the register of this notebook, is as follows.

1. the accuracy of the records makes it easy to check the accounting work;
2. accounting is reduced;
3. the number of registers used is reduced;
4. - There is no need to create a revolving account on synthetic accounts;
5. - Overtime work of accountants will be reduced. In addition to the advantages mentioned above, there are some shortcomings in the use of the General Ledger form of accounting, which include:
 6. -If the enterprise is large, it will not be possible to organize accounting wisely;
 7. -An increase in the number of invoices used increases the likelihood of erroneous entries being reflected;
 8. -Accounting does not ensure a rational organization of the division of labor among employees.

However, as noted above, the use of the General Ledger form of accounting by small businesses helps to ensure that the accounting is done well. The general ledger records each amount and the balances at the beginning of the year. Then, along with the content of the process, economic processes are recorded in chronological order during the month on the basis of each primary document. In this case, the amount related to the process that took place, according to the double-entry method, is recorded in the debit and credit of the correspondent accounts.

At the end of the month, debit and credit transactions on each account are determined and the total debit and credit transactions are aggregated and checked for equality by comparison.

The equality of the sum of debit and credit transactions means that the accounting is accurately reflected.

The amount determined in the debit and credit transactions must be equal to each other, as well as the total amount in the line "Verification amount".

After that, the balance at the end of the month is calculated for each account.

The balances determined at the end of the month are reflected on the debit side of active accounts and on the credit side of passive accounts, and they must be equal to each other.

On the basis of these identified residual amounts, an enterprise report is prepared. The above-mentioned General Ledger account can be effectively used in EXCEL by an accountant who has mastered the table view and computer skills.

Journal-order form of accounting

Shortcomings in the form of a memorial order of accounting required an improvement in the form of accounting. In the 1940s, as a result of work to raise the form of accounting to the level of demand, an improved journal-order form emerged. And in 1949, the former Ministry of Finance of the USSR developed the normative accounting registers of the journal-order form of accounting, which advanced enterprises experienced in accounting. This accounting register was called a journal-order, and the form of accounting based on them was also called a journal-order form.

In accordance with the Single Chart of Accounts, effective from January 1, 1960, the journal-order form of accounting was developed as a model. As a result, changes were made to the principles of accounting for business entities. Prior to the journal-order form, the memorial-order form of accounting was used.

Journal-order form of accounting is based on the principle of grouping of primary economic data. This aggregation provides a synthetic and analytical account of economic assets and processes in all sections of accounting. The systematization and compilation of initial documentary data for the reporting month is carried out in accounting registers, which allow to reflect the funds and business processes that should be taken into account in their use. This means that there is no need to create memorial orders. In the form of a journal-order of accounting, the primary economic information is reflected directly in the journal-order and auxiliary statements.

The journal-order account register is intended for chronological and systematic display of records. The frequent occurrence of the same type of business processes in some business entities necessitates the use of auxiliary statements. Due to the fact that the same business process occurred during the month, it is reflected in the auxiliary account, and at the end of the month, the aggregated data is transferred to the journal-order account register. Auxiliary sheets perform two functions simultaneously. Firstly, the journal-order serves to reflect the data, and secondly, the analytical account is also used as a register.

Auxiliary statements are also important in grouping accounting items. For example, when it is necessary to group transaction costs (in commercial enterprises), total production costs (in manufacturing enterprises), auxiliary statements are used, in which the relevant information is collected and reflected in the journal-order at the end of the month. In order to ensure the correct grouping of primary economic data in the journal-orders, the correspondence on the accounts

credit is indicated by the allocation of a special line in the journal-order account register with the provision of correct coverage. In the journal-order accounting registers there are special rows for the list of indicators required for monthly, quarterly and annual reports on accounts.

The journal-order form of accounting is based on the following basic principles:

1. the journal is written in the order with the indication of the debited accounts on the corresponding account credit when reflecting economic processes;
2. Journal-orders on economically and accounting related accounts are used in combination;
3. Synthetic and analytical accounts are maintained together;
4. Accounting economic processes;
5. Carry out control and reflect on the indicators required for the preparation of monthly, quarterly, annual reports;
6. Corresponding accounts are reflected in the pre-specified accounting registers (journal-order, auxiliary statements):
7. Account registers are used for one month:
8. As a result of using the journal-order form, the following opportunities are available:
9. accounting is facilitated; economic cycle accelerates;
10. the distribution of accounting work among accounting staff is rationally organized, and as a result, the productivity of accounting work increases;
11. accounting costs are reduced; synthetic and analytical accounts are maintained together; Preparation for the report will be facilitated:

It was noted that synthetic and analytical accounts are kept together in the Journal-order form of accounting. Analytical cards are used for analytical accounting on some accounting objects. Analytical cards are used when there are a large number of accounts. For example, for the Fixed Assets Analytical Account, № AV-6a refers to “Fixed Assets Inventory Cards”. Cost cards or group statements, as mentioned above, are also used to determine the cost of production. When these analytical account cards are maintained, revolving statements are generated based on their data.

In addition to the two accounting registers (journal-order, auxiliary account) used in the form of journal-order, specially developed tables are also used as ancillary document, if necessary. Synthetic Accounting Registers - Other forms of balance sheets and reports are created on the basis of the General Ledger and other registers. In the general ledger there is a sheet for each account, which shows the

initial balance of the account, debit transactions with each of the corresponding credited accounts, as well as the total amount of credit turnover, the balance at the end of the month. Information on the accounts reflected in the general ledger is obtained from the relevant journal-order, auxiliary statements.

Hence, the accuracy of journal-order data is the basis for reporting. The general ledger also ensures the accuracy of the information. Journal-orders are designed for synthetic accounting of business processes, one account is kept on credit and the other accounts are debited using a chessboard. Some accounts, for example, "Cashier", "Settlement" accounts, in addition to journal-orders for accounting of credit turnover, are also kept auxiliary statements that take into account the debit turnover of these accounts.

The same applies to the "Goods" account, which is intended for the accounting of goods in trade enterprises, the journal-order for the account of credit turnover, auxiliary statements for the account of debit turnover are used. The entries in the auxiliary statements for the debit turnover of the accounts are also reflected in the credited accounts, ie they are written in a checkerboard pattern. The feature of the chess writing method is that the writing is displayed once.

Because some accounts are similar in terms of their economic content, a single journal-order is intended for their account. For example, "Property, plant and equipment", "Depreciation of property, plant and equipment" accounts are accounted for using the 13th journal order because they are similar in economic content. In the general ledger, the information on the sheets allocated for each account is recorded from the general journal-order. The peculiarity of the General Ledger, which is used in the form of a journal-order of accounting, is that it records the account information for a year, not a month. The general ledger is designed to summarize journal-order information and to verify the accuracy of records on each account to create reporting forms. The general ledger account will look like this:

№ _____ Account General Ledger (accounting journal-order form)

General Book Magazine _____ month 20__ year

M/O Amount on №	Account №		Account №		Account №		Account №		Total turnover	
	Dt	Ct	Dt	Ct	Dt	Ct	Dt	Ct	Dt	Ct
Date__month_____2 0__year residue per head										
1										
2										
Total turnover										
Remaining for Date__month_____ __20__year										

An information technology-based form of accounting This form of accounting is based on the use of electronic computers. The development of computer technology, their widespread use in all sectors of the economy is one of the key factors in achieving economic efficiency. As a result of mechanization of work in order to improve the efficiency of accounting, to increase their efficiency, a tabular-automated form of accounting has emerged.

The following opportunities are created to help the use of computers in accounting:

1. the number of employees engaged in accounting work will be reduced.
2. an increase in the productivity of accounting staff is achieved.
3. the processing of credentials is accelerated.
4. The efficiency of the use of credentials is ensured.
5. strengthening control over material liability is achieved.
6. Control over the preservation of property of enterprises will be strengthened:
7. a reduction in costs associated with accounting work is achieved.

The Automated Management System (BAT) ensures that problems arising during the economic activity of the enterprise, the appropriate measures are taken to make the tasks operational, and decisions are made. The BAT system will also ensure the implementation of measures and control over the implementation of decisions.

Based on a tabular-automated form of accounting The main element of the method of accounting lies in the documentation. However, it is important to note that the grouping and generalization of data in documents is done using computers or computers. In enterprises where accounting is performed on computers, the credentials are stored in the accounting registers or on the data carriers of the computer, i.e., on floppy disks, for example. The computerization of accountant workplaces is the basis for the creation of automated workplaces. The use of computers in accounting is accompanied by economic benefits, as well as the creation of an automated management system in enterprises. Automated control system The tasks in the management of economic activities of enterprises are performed using computers.

The use of computer technology in accounting, the resulting table-automated form of accounting is based on the use of computer programs. Computer accounting software allows you to create accounting registers automatically. The main step in the improved automated form of accounting is the processing of accounting data. Before data can be entered into a computer for processing, the data must be adapted for processing. The document flow in the form of an automated account should also be designed in accordance with this form. The development of software for data processing, technological and application guidelines for their use are also among the steps in this form.

Depending on the software developed, an accounting officer in a data computing center (DC) or an automated workplace will receive accounting records of various contents. Depending on how the program is developed, these account registers can be journal orders, spreadsheets, books, cards, and more. Business entities independently determine which form of accounting to use, taking into account the volume of accounting work, the number of accounting staff, qualifications and other factors. Business entities must comply with the Law of the Republic of Uzbekistan "On Accounting" and other relevant regulations and guidelines, regardless of the form of accounting used in the accounting of economic activities.

Simplified form

According to the legislation, small businesses in the Republic of Uzbekistan are divided according to the following criteria: The average annual number of employees in the manufacturing sector does not exceed 20 people, in the service sector and other non-manufacturing sectors - 10 people, in the wholesale, retail and catering sector - 5 people.

The average annual number of employees employed in the following sectors:

- a) in the light and food industries, metalworking and instrumentation, wood processing, furniture industry and building materials industry - from 100 people;
- b) in mechanical engineering, metallurgy, fuel and energy and chemical industries, cultivation and processing of agricultural products, construction and other industries - from 50 people;
- c) small enterprises in the field of science, scientific services, transport, communications, services (except for insurance companies), trade and catering and other non-production areas - no more than 25 people.

Small enterprises and micro-firms independently choose the accounting policy of the enterprise based on the requirements of their business activities. Accounting and reporting are conducted by small businesses in accordance with the principles of a single methodology established by law. In order to simplify the organization of accounting, small businesses and micro-firms should be able to keep track of funds and their sources in the main accounts on the basis of the standard chart of accounts of financial and economic activities of enterprises, thereby ensuring control over the reliability of accounting data. have the right to draw up an abbreviated Work Plan of accounting accounts.

Small enterprises and micro-firms can independently adapt the existing accounting registers to the nature of their work, subject to the following requirements:

- to the basis of a single methodology (the principle of double entry);
- the interdependence of analytical and aggregate accounting data;
- aggregate recording of all economic operations in the registers;
- to register on the basis of primary accounting documents; to collect and systematize the data of primary documents on the indicators necessary for the management and control of economic activity, as well as for the preparation of financial statements.

The initial stage of accounting is the complete documentation of the initial accounting information of all economic operations of a particular material carrier.

The next stages of registration are:

- record the information contained in the primary accounting documents used in the accounting registers;
- preparation of financial statements;
- use the data of accounting registers to obtain information necessary for another business entity.

Forms of primary documents, developed independently by business entities, should contain a minimum of mandatory details provided for in the relevant standard forms with the addition of emblems reflecting the essence of the entity.

Thus, two types of registers can be used in a simplified form of accounting:

- business book;
- Accounting accounts of the respective accounting objects (according to the appendices from C-1 to C-11).

Entities have the right to add additional columns and rows to the proposed forms of primary documents, taking into account the requirements of the nature of their activities.

The business ledger is an analytical and consolidated accounting register in which the availability of funds and their sources at a particular date and the preparation of financial statements can be determined. Accounts are analytical accounting registers. From this it can be concluded that the book of accounting of economic operations can be filled either on the basis of the data of the primary documents, or on the basis of the final data of the accounts. The book of business transactions can be kept in the form of accounts, if it is opened for the month in which the account of transactions is kept during the whole reporting year, or in the form of a book. In this case, the notebook should be typed and numbered one by one. On its last sheet, the number of cited sheets, certified by the signatures of the head and chief accountants, as well as the seal of the business entity, shall be recorded. The ledger of business transactions is opened with records of the amount of balances at the beginning of the reporting period for each asset and the type of sources in which they are available. Then in the column "Content of operations" on the basis of each primary document all business transactions of the month are recorded in a positional manner in chronological order. In this case, the amounts for each transaction recorded in the column "Control amount" in the Book are reflected in a double entry at the same time in the columns "Debit" and "Credit" of the accounts of the corresponding types of funds and their sources. The total sum

of receivables turnover of all accounts must be equal to the total sum of credit transactions and the sum of "Control amount".

The business ledger may contain all the necessary accounts for bookkeeping.

Small businesses and micro-firms submit only the annual financial report, which consists of the Balance Sheet - Form 1, the Statement of Financial Performance - Form 2.

Question for self-examination

- 1) What is the difference between the general ledger method and the journal-order?
- 2) What methods are used to correct erroneous entries in the accounting registers?
- 3) Interdependence of forms of accounting?
- 4) What is the difference between accounting and reporting forms?
- 5) Who determines the use of which form of accounting?
- 6) General journal form of accounting?
- 7) The simplest form of accounting form?
- 8) Advantages and disadvantages of tabular-automated form of accounting?
- 9) Advantages and disadvantages of the journal-order form of accounting?
- 10) Memorial-order form of accounting?
- 11) What forms of accounting do you know?
- 12) Which form of accounting is convenient?
- 13) Who determines the use of which form of accounting?
- 14) What is the procedure for maintaining the types of accounting registers?
- 15) Who corrects errors in accounting registers?
- 16) What forms of accounting do you know?
- 17) Which form of accounting is convenient?
- 18) Who determines the use of which form of accounting?
- 19) What is the procedure for maintaining the types of accounting registers?
- 20) Who corrects errors in accounting registers?

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TOPIC 7: ACCOUNTS FOR CASH AND CURRENCY OPERATIONS

Plan:

1. Cash and short-term financial investment accounting functions.
2. Accounting for cash transactions.
3. Account of transactions on the current account.
4. Account of money transactions performed on special accounts opened in banks.
5. Currency account.

Keywords and phrases: cash and cash equivalents, current account, cash receipts and disbursements, foreign exchange accounts, advance reports, payment orders, bank statements, bank corporate plastic cards.

1. One of the main tools for the development of any country in the economic category is money, and its role and importance in the transition to a market economy and its functioning will increase. Indeed, it is no coincidence that money is the "language of the market." Every economic information, price of goods and services, payments, income and expenses, financial claims and liabilities, economic relations are expressed only in money at the macro and micro levels. In the process of development of market relations in the economy of the Republic of Uzbekistan, the relations between the enterprises, the contractual basis of which is the purchase of tools and loans, the sale of products (works, services), are expanding. In addition, payments are made to the budget, banks, insurance agencies, various public organizations, charitable foundations, direct employees and so on. Practical contacts with a very wide and diverse range of enterprises, institutions, organizations and citizens are becoming an inevitable feature of the regular and objective activity of the enterprise. Various payments and mutual settlements between enterprises may arise on the basis of a material, labor or direct monetary relationship, but in the end they are usually manifested in the form of a property obligation that takes the form of a monetary debt in favor of a particular party.

Cash of all forms of ownership, whether small or borrowed, must be kept in a bank account, except for cash balances and a portion of the proceeds used in circulation. The bank carries out the rules of the bank on the transfer and transfer of money from the accounts of the enterprise and other orders for the transfer of transactions provided for in the contract between the bank and the enterprise. Payments from the account are made for materials and fixed assets received from suppliers of goods, for the payment of debts to the budget and insurance, for the

receipt of cash at the cash desk for the payment of wages, and for other purposes. A single payment is made in agreement with the enterprise, ie the account holder, but in the following cases the bank deducts funds from the current account of the enterprise on the basis of documents of other organizations: on the orders of financial authorities, if taxes are overdue; interest for using the loan; for banking services, etc. The responsibility of the parties in making non-cash payments is determined for each participant. For example, for the Supplier of Goods it is the timely receipt of the cash equivalent made in accordance with the contract and the shipped product, the fulfillment of the terms of the contract by the Supplier for the Buyer.

At the same time, banks, regardless of the form of ownership, are financially liable for non-fulfillment of obligations to customers; their weights - to ensure strict observance of the established rules of payment transactions, to systematically generalize and develop the practice of applying the rules to the enterprises and organizations providing services in order to prevent any violation of their rights and discrimination of economic interests under the Law "On Enterprises in Uzbekistan" to make proposals for further improvement of the order of withdrawal and payment transactions.

Debt settlement between enterprises and the budget and various funds is carried out by means of cash payments. With the help of cash, which are liquid assets, the money of enterprises is converted into monetary forms of production reserves, tools of labor, etc., to receive cash income and net income from it. Thus, the payment system and payment transactions are the most important factor in ensuring the circular flow of funds, and their timely completion is a necessary condition for ensuring a continuous process of production. Payments are generally made without the use of cash, through an account opened by the enterprise in a bank, currency or other account, or in the form of mutual settlements with cash (non-cash or cash settlements).

Comprehensive control over the compliance of enterprises with the minimum wage funds, business trips and household expenses, timely payment of taxes and fees to the state budget, accounts payable and payment of suppliers It allows you to track the timely payment of applications, to provide loans to the enterprise for various purposes, at the expense of certain collateral, and to monitor the timely repayment of these loans, and so on.

Using the form of non-cash transfers through the bank, not only settlements with suppliers for material goods received from them or with buyers for products, works

and services sold by them, but also with the budget on taxes, various debtors and creditors, settlements with the parent (parent) company or association (internal circular, internal economic settlements), settlements with the trade union organization, and a number of other payments.

Relatively small amounts of cash are used to pay employees, pay for business trips with reporting entities, and make cash payments for assets purchased or sold in cash. Since money is an intermediary in all settlements, of course, in order to ensure a smooth circular flow of funds in the national economy, to operate in a market economy, all mutual payments and mutual settlements must be made correctly and in a timely manner. In turn, it has a significant impact on the timely and efficient implementation of cash, payment, settlement and credit transactions.

The financial accounting of an enterprise typically handles all payment and settlement transactions. financial, payment, accounting and credit transactions, this account control over the timely and correct registration of goods in accordance with the law performs. In a market economy, money is short term investments are of great importance. Investment climate in our country construction and development of investment activities over time, the role of short-term investments in the economy will further increase. Economic the availability of cash and short-term financial investments in the system The regulation and improvement is reflected, first of all, in their accuracy and timeliness depends on.

Accounting has the following main tasks in the field of accounting for cash and short-term investments:

- providing the enterprise with the necessary information for the purposes of effective bonching;
- Timely implementation of non-cash transfers in accordance with the requirements of regulatory documents governing these conditions;
- full and prompt reflection of the availability and movement of funds in the accounting registers of payments and settlements, zero is one of the main indicators of the practical activities of the enterprise;
- follow the current rules in accordance with the limits and estimates developed at the enterprise from the funds; - Organize an inventory of cash and mutual settlements in a timely manner;
- control over the availability and integrity of money at the cash desk, bank accounts, currency and other accounts;

- Relevant management decisions on forecasting the flow of cash resources and regulating the acceptance of cash flows require timely consideration of transactions related to time investments.

A cash flow statement is a report that shows how money is collected and used. The following three factors indicate the need to prepare a cash flow statement:

1. The income / expense or profit / loss reflected in the statement of financial performance does not provide complete information about the economic condition of the business, as the statement of financial performance also includes units that are not in monetary terms. For example: depreciation, loss of assets, non-monetary dividends and future expenses, drag-and-drop debts, and so on.
2. Money spent on the purchase of inventory or overdue debts increase sales, profits, and inventory, when in fact the money available may not be enough to meet needs.
3. Accumulative accounts are widely used in many businesses. It is necessary to make adjustments on the accumulated income and expenses. In this situation, companies may overstate their profits in order to borrow from a bank or increase the value of their shares.

The above three factors motivate the business to prepare a cash flow statement to cover the exact and correct state of the enterprise. A cash flow statement can be prepared in two different ways: indirectly and indirectly.⁷

Indirect method:

There are four steps in preparing a cash flow statement using this method:

Step 1: The events that increase cash flow and decrease cash flow are summarized.

Step 2: Determine cash inflows and outflows based on current activities, investments and financing activities.

Step 3: Depreciation should be compared with non-monetary dividends and non-monetary assets and liabilities with net profit and business losses.

Step 4: The balance of the two periods is compared.

Direct method:

The second method used in preparing a cash flow statement is the direct method. In the direct method, each major category of current cash inflows and outflows is

⁷ Wan Madznah Wan Ibrahim va Mohd Rizal Palil "Fundamentals of business accounting" Oxford university Press, 2014; 57-58-betlar.

presented separately. The following steps are required to prepare a cash flow statement directly:

1. A decrease or increase in the amount of net money is determined.
2. The amount of net money collected or spent on current activities is determined.
3. The amount of net money accumulated or spent on investments or financial activities is determined.⁸

2.Accounting for cash transactions

Cash transactions are regulated by the "Rules of cash transactions by legal entities", approved by the Resolution of the Central Bank of the Republic of Uzbekistan dated January 24, 1998 No 376. Transactions directly related to the receipt and disbursement of cash from an enterprise's cash register include cash transactions. Enterprises of all forms of ownership can keep cash in their cash registers within the limits of the cash balance and use them within the limits of the norms, taking them from the proceeds.

A cashier is assigned from the staff of the enterprise to conduct cash transactions. He is the person who is fully financially responsible for the preservation of all the wealth he has created. After the order on the appointment of the cashier is issued, the head of the enterprise must acquaint him with the procedure for carrying out his duties, and conclude a contract with him on full personal liability.

The cashier cannot delegate his minor duties to anyone. When there is a need to temporarily replace the cashier, his duties are transferred to another employee on the basis of the decision of the head of the enterprise. In turn, a full liability agreement will be concluded with him. When a cashier is suddenly forced to resign (when he is ill or in other cases), a commission consisting of persons appointed by the head of the enterprise transfers his property to another cashier. In this case, the results of the recalculation and an act on the transfer of wealth, which is signed by the members of the commission.

The head of the enterprise must create conditions that ensure the safekeeping of funds at the cash desk. It is necessary to install a separate room for the cash register, a safe. At the end of the work, the cashier must lock the cash safe with a key and seal it with a sliding seal. The safe key and seal are kept at the cashier, other copies of the key are in the packages sealed by the cashier, in boxes in the

⁸ Wan Madznah Wan Ibrahim va Mohd Rizal Palil "Fundamentals of business accounting" Oxford university Press, 2014; 59-60-betlar.

head of the enterprise. The cashier must follow the rules for determining the signs of solvency of the national currency of the Republic of Uzbekistan when accepting cash notes and coins. In accordance with these rules, the reliability of the Central Bank of the Republic of Uzbekistan and the image of the Emblem of the Republic of Uzbekistan paper money and coins with no signs of intentional violation, as well as fully preserved letter series and numbers with the full amount and image of the value on the side (face), regardless of the type of damage, are eligible for payment.

Paper money with the following shortcomings must be accepted by enterprises as income and handed over to the bank:

1. Holes, tears, crevices, stains, pencils and ink in any place paper money with written notes.
2. Torn and glued from the same torn place, but both parts paper money belonging to a banknote.
3. Paper money with small changes in color; paper money whose full size has not been preserved.

The money withdrawn from the current account is used for salaries, bonuses, pensions, travel expenses and other purposes. Funds received from the bank must be used for the intended purpose.

Receipt of cash at the cash desk of the enterprise is carried out with a cash receipt order in the form of KO-1. It consists of two items: the receipt order (left part of the form) and the receipt for it (right part). The cash receipt order is written by the accountant and signed by the chief accountant or a person authorized by him. Before submitting the income order to the cashier, it must be recorded in the log of income and expenditure documents (Form Ko-3 or KO-4). The magazine consists of two items: the left part records the cash receipts, the right part records the money spent:

Logbook of cash receipts and disbursements:

Left part.

Income documents			
Data	Number	Summa	Note
1	2	3	4
Total on income			

Right section

Expense documents			
Data	Number	Summa	Note
5	6	7	8
Total at cost			

It is forbidden to issue a cash receipt order to the ashes of those who transfer money!

The receipt order is submitted directly to the cashier for execution, where the cashier checks the correctness of the order, the presence and authenticity of the signature of the chief accountant, receives the money, signs the receipt order and receipt. The person submitting the money will be issued a receipt receipt. Money on the cash receipt order is accepted only on the day of completion of this document. Even when cash is received at the cash desk from the bank account and other accounts in the bank, a cash receipt order is drawn up and its receipt is filled out. The receipt is added to the bank statement for withdrawal of money from the current account.

Cash is issued from the cash desk on the basis of cash withdrawal orders (Form KO-2) or other documents (payment slips. Application for payment, invoices, etc.), which replace the cash withdrawal orders with a special stamp. All documents related to the payment of money must be signed by the head of the enterprise and the chief accountant or persons authorized by them.

The cash disbursement order is drawn up in the accounting department and the cash disbursement orders are recorded in the ledger and handed over to the cashier for execution. Cash disbursement orders are not allowed to be issued to the recipient. When handing over the money to a person, the cashier requires him to show another document proving his identity, which is the name and number of the document, by whom and when it was issued, and the receipt of the receipt. When receiving money on a single payment document registered in the name of several persons, an identity document must be presented. For persons who are not on the list of the enterprise, the money is found only on the order of cash disbursements. Money from the cash desk is given only to the person whose name is indicated in the cash order or a document (account) that replaces it.

If the money is received through a power of attorney, the accounting order shall indicate the name of the person to whom the withdrawal was attached. If the money is transferred on account, the cashier must write "By power of attorney"

before signing the receipt, the duly executed and approved power of attorney will be at the cashier and will be attached to the cash disbursement order or account. Salaries, temporary incapacity benefits, pensions and bonuses are paid by the cashier to each employee on payment accounts without having to clear out expenditure orders.

The payment is made on the title (first) sheet of the account, which is signed by the head of the enterprise, the chief accountant or their authorized persons, the term and amount of payment is indicated in the record. If employees do not receive these signatures in a short time (ie within 3 days), they are transferred to the depositor. Immediately upon receipt or transfer of money on the receipt and expenditure cash order or documents substituting for them, the cashier signs them, stamped on the attached documents "Received" (receipt documents) or "Paid" (receipt documents) or the words are written in ashes and date, that is, the day, month, year are displayed.

It is not allowed to make any changes to the cash order, even comments. If it is found that there is an error, the cash order will be reissued. Upon receipt or disbursement of money on each order or its substitute, the cashier shall immediately record this in the KO-4 cash register, which is designed to record the movement of cash at the cash register.

Cash register.

Cash register: « _____ » _____ **20**
year

Sheet.

Document number	From whom it was taken or given to whom	Cross-linked Account Number	Income	Expense
1	2	3	4	5
	Balance per day			
	From the bank with a check			
	salary			
	Total per day			

Cashier _____ (_____)

Number: _____

I checked the entries in the cash book and _____
Income (In writing)

And _____ I received
the expense documents

Accountant _____
_____ (_____)

The company has only one cash book. It must be numbered, corded, or sealed with a mastic seal. The number of numbered pages in the cash book is indicated and confirmed by the signature of the head of the enterprise and the chief accountant. The entries in the cash book are made on a black paper backup. At the end of each day, the cashier calculates the transactions made in one day, the next day the amount of money left in the cash register and the amount not deducted from the expense on the payment account. The second cut (cashier's report - a copy of the entries made in the cash book on the same day (along with the receipts and disbursements are submitted to the accounting department and recorded in the cash book).

Cash transactions play an important role in increasing the national currency of the country. Therefore, in recent years, many measures have been taken to regulate cash flows. In order to improve the circulation of money, expand the system of cashless settlements, reduce bank transactions and prevent tax evasion, on August 3, 2002 the Cabinet of Ministers of the Republic of Uzbekistan adopted a resolution "On measures to further reduce non-bank circulation of funds." In accordance with paragraph 5 of this Resolution, the State Tax Committee and the Central Bank of the Republic of Uzbekistan are tasked to develop and implement a system of electronic exchange of information on the circulation of large amounts of money, including cash. In addition, in accordance with paragraph 10 of this Resolution, the Central Bank of the Republic of Uzbekistan together with 1 bank is tasked to develop a set of measures for the issuance of credit plastic cards by October 1, 2002. Commercial banks, together with business entities engaged in retail trade and services, are tasked with expanding the range of terminals that allow the acceptance of plastic debit cards as payment for goods and services. This decision on the regulation of cash circulation in the conduct of cash transactions in enterprises, organizations and institutions brings a lot of innovations. For example, the transfer of funds for expenses such as salaries, bonuses, services to the electronic card system leads to a decrease in the flow of documents in transactions.

In particular, the issuance of cash will facilitate the work of cash transactions, rather than the issuance of cash disbursement orders, but the replenishment of a single document account.

Cash transactions are reflected in the following accounts 5010- "Cash in national currency" 5020- "Cash in foreign currency"

5000-“Cash on hand” accountant

correspondence of accounts

№	The content of economic problems	Correspondence of accounts		Documents confirming the records
		Debet	Credit	
1	Receipt of funds from the relevant bank accounts (salaries, benefits, bonuses)	5010	5110, 5210	Receipt and statement of cash, cash receipt receipt cash book
2	The arrival of money amblags on the road	5010	5620	Proof of income
3	Cash sales of products, works and services	5010	9010-9030	Sales statement and cash receipt order

Refund of excess amounts received and not used by accountants	5010	4230	Bank Report and cash receipt order
Return of funds from the cashier to the Settlement Account	5110	5010	Submission notice and bank statement
Payment of salary and other payments (allowances, allowances, income from participation)	6710	5010	Payment statement and cash disbursement order
Payment of one-time allowance from the cashier	9430	5010	Cash disbursement order, manager’s order and application

When accounting in the form of a journal order, cash transactions are reflected in the 1st journal (credit turnover of the account "5000" Cash "and in the 1st account included in the journal-order (debit turnover of the account 5000" Cash "). Entries in the above-mentioned registers are made on a daily basis on the basis of the cashier's verified and processed reports. Inventory is provided in the order of cash transactions. In this case, the money in the cash register is counted one by one and other assets in the cash register are checked. Cash inventory is paid monthly in accordance with IFRS 19 "Organizing and Conducting Inversions".

The results of the investment are formalized by an act of inv. The act must be drawn up on the day of the cash inspection and signed by the members of the commission. The act is made in two copies: one copy. in the inventory commission folder, the latter is stored in the enterprise accounting.

If a deficit or surplus is found, the commission must request a written explanation from the cashier. The results of the inventory are reflected in the accounting records in a short time.

* In case of excess money, this amount will be re-entered at the cash desk:

D-t 5010- «Cash in national currency» C-t 9390- «Other current income» When a deficiency is detected:

D-t 4730- "Debts of employees for compensation of material damage"

C-t 5010- «Cash in national currency» when the cashier pays the deficit amount directly to the cashier:

D-t 5010- «Cash in national currency»

C-t 4730- "Debts of employees for compensation of material damage". when the amount of the deficit is deducted from the cashier's work:

D-t 6710- "Payroll settlements with employees"

C-t 4730- "Debts of employees for compensation of material damage".

Account of transactions on the current account

Businesses are sometimes other legal entities, government regulators and other organizations. The settlement are mainly in the form of cashless settlements. The withdraw funds from one account to another without the participation of cash, settlements made by money transfer are called non-cash settlements. The cashless settlements in the territory of the Republic of Uzbekistan are carried out in accordance with the instruction № 60 of September 4, 1995 "On cashless settlements in the Republic of Uzbekistan" The cashless payments are based on the following basic principles:

- The enterprises organization must keep their own funds (own funds and borrowed funds in the bank)
- all non-cash payments must be made through a bank
- economic bodies can freely choose the form of settlements and strengthen it through the contract
- the bank should not interfere in the contractual relations of economic bodies on settlements
- the goods and payments for services are made with the consent of the payer is increased
- payments at the expense of funds of economic bodies, can be done at the expense of bank loan
- rules of payment are agreed by the supplier and the buyer on the basis of the contract of delivery of goods
- of the supplier of goods is carried out after the withdrawal of these funds from the account of the buyer

To open an account in a banking institution the company provides the following:

- for opening the account it is signed by the head of the enterprise condition
- a document on the state registration of the enterprise
- a notarized copy of the company's charter, samples of signature and stamped notarized form
- a copy of the memorandum of association on the establishment of the enterprise
- registered with the tax authority and identified taxpayer a notarized copy of the certificate of assignment or a person information that is not a taxpayer.

The account of the enterprise reflects the received materials, payments to the sender for fixed assets, payment of debts from the budget, social insurance, cash received for the payment of wages and other necessities. Typically transfer of cash is made by order or agreement of the enterprise or account holder. However, the bank is obliged to transfer money from its current account on the documents of organizations without the consent of the enterprise in the following cases: the amount of unpaid taxes and fines by order of the financial and tax authorities as well as fines and penalties; the amount of the settled date – writ of execution by order of the economic court; the amount of interest for the profitability of the loan; the amount of services provided by the bank.

All transactions on the on the current account are carried out on the basis of payment documents in the prescribed form with the consent of the owner of the current account. Forms of payment are usually the terms of non-cash payments which are provided by law, differing in the method of transfer of funds by the creditor the type of invoice and the order of the circulation of documents.

(04010002) and when a single banking institution is transferred to three or more recipients, the banks make aggregate payment orders. The accounts receivable from the same banking institution are provided to the payer and the recipient in triplicate. The first copy serves as memorial order in the payer's bank, the second copy is sent to the recipient when writing forms its account in transfers in the same city, the third copy is given to the payer a receipt of the order and a stamp of the banking institution is given.

Upon verification of the feasibility of the order and its correct execution, the amount is deducted by the bank from the account of the payer who submitted the order and deposited in the account "Accepted payment orders and bank checks". The first copy of the order is stamped with the seal of the banking institution and given to the trustee of the payer a sample of the signature of the representative is given in the second copy of the order. It is necessary, the bank submits documents confirming the identity of the trustee. Accepted orders received from the sender will be submitted by communication enterprises and transport organizations to the banking institution servicing them in the register of payment orders on blanks (0401007)

If the acceptance order is not submitted for payment within one month from the date of its acceptance, the amount of the order is transferred from the account "Unaccepted payment order names and bank checks" to the balance account "Other debtors and creditors" and then after the expiration of the claim period is transferred to the income of the republican budget.

When transferring money on a payment order the following entries are made:

D-t 6410 "Debt on payments to the budget"

D-t 6520 "Payments to state trust funds"

D-t 6990 "Other liabilities "

C-t5110 "Account"

IN the form of payment order, the supplier writes a payment order after delivery of the product and submits it to the bank servicing it.

The payment order delivery of goods by the supplier to the buyer by contract, by passing the bank and on a basis of payment and shipping documents sent to the buyer, bypassing the bank represents the demand. The payer determines the possibility of linking the received payment order and submits it to the servicing banking institution. The payment will be made in writing by the supplier 0401040 and will be sent directly to the buyer in 3 copies together with the shipment and other documents stipulated in the contract.

The first copy must be executed in the prescribed manner, signed and stamped by the supplier. The payment order is accepted when there are funds in the payer's account.

When agreeing to pay in full or in part, the payer draws up all copies of the payment order with the signature and seals of the persons authorized to manage the account and sends them all to the servicing bank submit, which is:

The first copy serves as a basis for withdrawal of funds from the payer's account and is placed in the documents for the bank upon completion.

- Transaction; the second copy is sent to the bank servicing the supplier:
- The third copy is returned to the payer as a receipt for shipment and the payment for goods, work performed, service rendered and together with the shipping documents.
- The period within which the payer is obliged to submit to the bank the accepted payment orders are specified in the contract and it is not controlled by the bank.

The payment order will be returned directly to the supplier together with the notice of refusal to pay the shipping documents attached to it. The payer of the received and unpaid payment documents carries out the account in the order provided by the legislation of the Republic of Uzbekistan.

A payment order is a bill of exchange that contains request from the supplier of the goods to the consignor and other recipients of the funds to pay a certain amount to the payer through the bank. The need for settlements with payment requests is determined by the Government of the Republic of Uzbekistan based on the financial situation and the need to secure them. When settling with payment requests, the recipient of the funds will submit to the bank servicing the payment document that requires the payer to pay a certain amount through the bank for collection. Accepted or non-accepted claims of payers are used for goods shipped between the enterprise, work performed and specified, for other payments in cases provided by applicable law or the contract the relevant normative documents which defines the form of hunting must be referred to in the control clause.

The application is paid the day after the expiration of the acceptance period in the accounts for which the received acceptance is established. The payer has the right to notify the banking institution serving within 3 days from the date of receipt of the application, except for the date of the receipt of the application, to the refuse acceptance. If necessary, at the request of the enterprise the head of the banking institution may extend the period of acceptance of the application up

to 10 days. If the bank does not receive consent within 10 days, such application are returned to the banking institution, indicating that the document is not accepted. The range of officials authorized to accept waivers of acceptance is determined by the head of the bank.

Accounts payable under collection order are used to write-off funds from the accounts of enterprises without their consent: in the case of payments to the budget, in collection of fines and in other cases where the unconditional procedure for write-off is established: by order of collectors; on execution and equivalent documents. Unconditional withdrawal of funds from the accounts write-off is carried out on the basis of orders of collector submitted on the form of the application for payment.

The form of settlements in order of scheduled payments is used in cases where there is a constant communication between enterprise is between the supplier and the buyer. This form of calculation is used in machine-building enterprise in the purchase of coal, gas, metals in the sale and purchase of bread and dairy products between enterprise of the food industry and trade organization are not as a specified time, every day or once every 3-5 days. The correctness of this form of this settlement is controlled by the bank. The settlement documents can be written by the buyer or the supplier. From time to time the shipped product and the money paid are checked, the difference between them is regulated by additional payment or shipment of the product.

The scheduled payments are accounted for in the consignor's balance sheet in the analytical account 4010 "Accounts Receivable from buyer and customers"

When selling the product the following posting is provided:

D-t 4010 "Accounts receivable from buyers and costumers"

C-t9010 "Income from the sale of products"

Upon receipt of the proceeds from the sale of the product will be issued as follows:

D-t 5110 "account"

C-t4010 "Accounts receivable from the buyers and customers"

The client receives checkbooks from the banking institution servicing its. The cash for salaries, pensions, sick leave benefits, bonuses, business trip and household expenses is transferred from the current account of the enterprise to the cashier of the enterprise on basis of a bank check.

The bank statement indicate the receipt of funds is and out of the account the balance of funds at the beginning and end of the day

_____ bank statement from the

account on enterprise
200 years “ _____ ” _____ **for**

Th e dat e	Nu m be r of do cu me nt	Bank interac tion linked accou nt	Cod e	The mar k of ban k	Co rp or ate ac co un t bo ok	D - t	k - t	It's ov er	Set up a cros s link ed acc ount

The accounting department of the enterprise check the accuracy of any statement on the invoice attached to the statement and the correspondence of the amounts received and written-off. If an error is found, the company will notify you no later than 10 days after receiving the bank statement.

To account for the amount and movement of funds in the national currency of the Republic of Uzbekistan the accounts of the enterprise is used from the active monetary account 5110. The account 5110 related to the receipt of the debit In the form of business transactions on the receipt of funds from the credit of various accounts to the account and on the credit of account 5110, according to the purpose for which the account is reflected in the economic transaction on the write-off of funds from different accounts

№	The content of economic transaction	Correspondence of account Debit	credit	Documents confirming the records
1	The product income from the sale of works and services	5110	4010	Extract from the account
2	Receipt from the sale of fixed assets and other assets return of cash	5110	4010	Statement from the current account
3	From cash register to the account	5110	4010	Notice of transfer and extract from the invoice
4	Receipt of funds from the bank to the cashier	5110	5010	Account statement and cashier's check
5	Transfer of debts on payments to the budget	5010	5110	Payment order, collection and statement account from the account
6	Payment of the cost of TMZ s purchased to suppliers	6010	5110	Payment order, account statement

Transaction of the enterprise in the form of a journal-order of accounting are reflected in the second journal-order and second account. The entries in these

register will be made in strict chronological order on the basis of verified and processed statement on the account and the attached cash accounting documents.

**The second journal-order of 2009_____ for the bear
5110 “ From the credit of the account to the debit of following accounts”**

Data	Debit accounts							All
	5010	5510	5610	6010	6410	6520	6720	
All								

4. Accounting of cash transaction on special accounts in banks is carried out o the account 5500 “Special accounts in banks”. This account is available in the form of letters of credit, check books and other payment documents on the territory of the country and abroad as well as information on national and foreign currency funds in current, separate and special accounts for the purposes of generalization of information on the movement of a separate stored part of financial funds. The following accounts can be opened for special accounts in banks:

5510 “ The letters of credit”

5520 “ The check books”

5530 “ Other special accounts”

In the account 5510 “ Letters of credit “ the funds in the letter of credit are taken into account. the procedure for the settlements in the form of letters of credit is set by the Central Bank.

A letter of credit is a conditional monetary obligation of a bank which the bank issues to the client’s contract counterparty on behalf of the client. Under this agreement the bank that opened the letter of credit may pay money to the supplier of the product or authorize another bank to make such payments. In this case the client is required to submit the documents specified in the letter of credit can be opened

*credited (deposited) or unclaimed (guaranteed)

*refundable or non-refundable

If at that time of opening the letter of credit the issuing bank transfer the payer's own funds or the loan to the supplier's bank for transfer to a separate balance account "The letters of credit" for the entire term of the issuing banking obligations is a covered (deposited) letter of credit. In case of establishment of correspondent relations between banks, an unsecured letter of credit may be opened in the executing bank by giving it the right to withdraw the entire amount of the letter of credit from the account of the issuing bank in the executing bank. Every letter of credit must clearly state whether it is revocable or irrevocable. A non-renewable letter of credit may not be changed or revoked without consent of the supplier of the product for which it is paid. The letter of credit can be opened only for settlements with one product supplier.

The period of validity of the letter of credit and the procedure for payment will be specified in the contract between the payer and the supplier. The contract is as follows information must be provided:

- *name of the issuing bank
- *type of the letter of credit and method of its execution
- *the method of notifying the supplier of the opening of the letter of credit
- *provided by the product supplier to receive money on the letter of credit complete list and clear description
- *documents, deadlines for submission of documents after shipment and requirement for their registration
- *other necessary documents and conditions.

The issuer opens guaranteed letters of credit in accordance with the agreement with the buyer and in accordance with the terms of other established correspondent relations. The data provider's bank will execute such letters of credit in the prescribed manner.

The payer wishing to open a letter of credit will submit it the self-service bank (the issuing bank will submit an electronic application for a letter of credit). In this application the payer will indicate the following:

The contract number on which the letter of credit based

Term of the letter of credit (day and month of closing the letter of credit)

The name of product supplier

The name of the bank executing the letter of credit

Place of execution of the letter of credit

Type of letter of credit and necessary information about it

The term of shipment of goods for which the letter of credit is opened for the shipment of goods

Letter of credit amount method of implementation of the letter of credit.

In order to properly issue an electronic payment document, payers must obtain from the supplier the account number opened in its name under the letter of credit are given. The letter of credit received by a banking institution are kept in the payer's bank to keep track of letters of credit. The accreditation accepted for execution is registered in a special form book. It indicates the date, serial number, name of the supplier, term of the letter of credit and the amount. The letter of is issued in the order of registration in the register.

The deposit of funds in the letter of credit of enterprise is reflected in the debit of the account 5510 "The letter of credit" and in the credit part of the account 5110 "Account" 5210 "Currency account" 6810 "Short term loans" and other similar accounts.

The funds in the letter of credit credited to the account 5510 "the letters of credit" are usually debited to the account 6010 "Accounts payable to suppliers and contractors" depending on their use. After the bank restores and unused funds in the letter of credit in the account they received, these amounts are reflected in the credit of the account 5510 "Letter of credit" in correspondence with the account 5110 "Current account" or 5210 "Currency account". Analytical 5510 "Letters of credit" is maintained on any letter of credit opened by the enterprise. The account 5520 "Check books" takes into account the movement of funds in check books. The procedure settlement with checks is set out in the rules issued by the Central Bank.

The account's check is a written instruction given to the bank on the transfer of certain of a amount from the account of the account holder to the account of the receipt on a special form of the bank.

Checks are used not only for business entities but also for non-cash payments between business entities and individual.

Accounts checks are divided into the following types

- *checks are not accepted by the bank
- *checks accepted by the bank
- *checks with the name of the owner on-time
- *limited notebook check

The checks form are made in accordance with the template agreed with the Central Bank on the orders of commercial banks. The forms of check books are documents that are strictly accounted. Checks issued from limited check books are valid for 10 days to be presented to the servicing bank. This does not include on the days they are recorded. Checks are written at the specified time of the

payment amount. The holders of check books are prohibited from handing them over to suppliers as well as signing incomplete check forms.

When issuing checks from the ledger the transfer of funds to the depositor is made by debiting the 6810 “ Short-term loans” and other similar accounts reflected in the credit section. According to the check books received from the bank. The amount are debited from the credit of account 5520 “ Check books” to the accounts where the bank pays the checks, depending on the payment of checks issued by the enterprise. Amount on the checks issued but not paid by the bank will remain in the account 5520 “Check books”, the balance on the accounts 5520 “ Checks books” must correspond to the balance in the statement issued by the bank. Amounts on returned checks to the bank are reflected in the credit part of the account 5520 “ Check books” 5110 “ Settlement” or 5210 “ Currency account” correspondence.

5. Currency account

In a market economy, enterprise use not only the national currency – the sum, but also money in various foreign currencies and carry out transaction. In this regard, foreign exchange assets and transactions are becoming the object of accounting.

Accounting for foreign exchange transaction:

The currency transaction as the organizers of the enterprise; accurate reflection of the real currency situation of the enterprise; the legality and expediency of foreign exchange assets and the control over their safekeeping and proper use.

The company can open a currency account in any authorized bank in the territory of the Republic of Uzbekistan. The permission of the Central bank of the Republic of Uzbekistan is required for the enterprise to open an account in a foreign bank abroad and carry out transaction on it. To do this, the company must submit a report on the balance of funds on these accounts as well as other information in the form and deadlines set by the Central Bank.

To open a foreign currency account, the company submits the following documents to the bank: Application for opening a foreign currency account in the prescribed form:

Notarized copy of the charter and memorandum of association:

A notarized copy of the decision on the established or registration of the enterprise;

Certificate of tax inspection at the place of registration of the enterprise and registration in the Pension Fund: sample of signature and sales, notarized (card)
The company's foreign currency accounts receive money from the following sources: remittance from abroad through authorized banks to pay for export goods amount transferred from foreign currency accounts of other owners to pay for goods purchased from the account holder: Other sources permitted by the Central Bank of the Republic of Uzbekistan.

The funds from the foreign currency account can be transferred for the following purposes on the instruction of its owner:

- transfer of the account holder abroad in the form of a bank accepted for export-import transaction:
- subsequent transfer to the account of foreign economic transfer organizations, purposes to which are authorized customer of the bank for foreign pay for imported goods, work, services:
- transfer from foreign currency accounts of the other owners to pay for goods produced by enterprises;
- use of the bank for the purpose of payment of the intermediary fee for payment of the debt on the creditor received from the bank in foreign currency, post-telegraph, business trip expenses sale in the foreign exchange markets:
- may be used to other purposes permitted by law.

The foreign currency funds, values and transaction are reflected in the sum equivalent at the exchange rate of the Central Bank on the data of the transaction. Foreign currency cash on hand, bank deposit and loan accounts, letters of credit foreign currency loans;

Receivable and payables in foreign currency.

Income from imported inventory and other assets as of the date of registration of the cargo customs declaration under the concluded contracts; customs payments; paid documents in foreign currency; securities in foreign currency.

The sale and purchase of foreign currency are recorded in the accounts at the exchange rate of the Central Bank as of the data of transaction.

If the exchange rate difference in the sale and purchase of foreign currency is positive, it is taken into account in the account 9540 "Gains from exchange rate differences". If negative – in the account 9620 "Losses from exchange rate differences". The sale of foreign currency is reflected In the accounting as follows: transfer of foreign currency from the foreign currency account at the rate of the Central Bank: "Blockchain" analytical account of the account "Special accounts in banks"

D-t “ Sale of the other assets”

C-t “Analytical account” Blockchain “ of the account “Special accounts in banks” – transfer of foreign currency sold in the foreign exchange market at the agreed rate to the current account:

D-t “ Accounts”

C-t“ Sale of the other assets “

The reflection of the positive exchange rate difference generated by the sale of foreign currency in excess of the Central Bank’s exchange rate:

D-t “ Sale of other assets”

C-t“ Income from exchange difference”

Business entities that determine the price of their products (work, service) from the foreign currency equivalent, make mutual settlements in the national currency the sum. The difference that arises as a result of changes in the Central Bank’s exchange rate at the date of receipt of payments on the date of service is carried to the financial results of the business entity as other income from financial activities.

Transaction with the purchase of foreign currency are recorded in the accounting records with the following entries;

On the day of purchase of foreign currency at the agreed rate in the foreign exchange market:

Transfer of funds from the current account for the purchase of foreign currency at the exchange rate on the agreed date of purchase in the foreign exchange market:

D-t analytical account “Blockchain” of the account “ Special accounts in bank”

C-t“ Currency account”

Transfer of foreign currency to the foreign currency account at the rate of the Central Bank:

D-t “Currency account”

C-t“Analytical account of special accounts in banks” “Block account” – as a result of the purchase of foreign currency at a rate lower than the rate of the Central Bank reflection of a positive exchange rate difference:

D—t “Blockchain” analytical account of the account “ Special accounts in banks”

K—t “Income from exchange rate difference”

Reflection of the negative exchange rate difference resulting from the purchase of foreign currency at a higher rate the Central Bank:

D—t “ Losses from exchange rate difference”

K—t analytical account “Blockchain “ of the account “ Special accounts in banks”.

Generalized information on the movement and status of funds in foreign currency accounts in bank located in the country and abroad is made in the following accounts 5210 – “Foreign currency accounts within the country” 5220 “ Foreign currency accounts”.

The debit of the enterprise’s foreign currency accounts reflect the receipt of funds in the currency accounts of the enterprise and the credit side reflects the expenditure of these funds. Transaction on foreign currency accounts in accounting are carried out on the basis of bank statements and attached cash settlement documents. An analytical account of the enterprise’s foreign currency funds is opened for each account opened in a banking institution for the storage of funds in foreign currency.

	Of economic transaction content	Debit	Credit	Record affirmative documents
1	Repayment of long-term debt by indebted enterprises.	5210-5220	7820	From the statement account currency
2	From the sale of products fall exchange earnings	5210	4010	Currency from the account statement
3	Delivery of major currencies and other assets to reflection of failing foreign exchange earnings the bank	5210	4010	Currency from the account statement
4	Transfer of the foreign currency from the each register funds to the foreign currency account	5210	5010	Money transfer announcement extract from currency account
5	From the bank cash currency inflows	5010	5210	Currency statement

6	Suppliers and contractors for incoming TMBs	6010	5210	Payment order and currency account statement
7	Repayment of long-term and short-term debts of the bank	7810/6810	5210	Payment order and currency account statement

Information on foreign exchange movements is provided by the banking institution to the enterprise by issuing a statement from the foreign currency account. 5210 “Credit turnover of foreign currency account within the country is reflected in the 2/1 journal-order. The debit turnover of these accounts is controlled by maintaining a 2/1 account. The analytical account on the currency account is kept on cards by names of currencies.

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TOPIC 8 WAGE AND SALARY ACCOUNT

Theme plan

1 Basics of labor and salary accounting

2 Calculation and calculation wages

3 Arrests on the case and the account of its transfer

1. The basics of labor and salary accounting

The implementation of economic activities by enterprises requires the formation of a team of specialist with different specialties as well as the organization of labor and remuneration systems, respectively.

The employees work in the enterprises are divided into two groups:

1 key employees.

2 non – key employees

Key employees are those who hold the positions specified in the staffing table of the enterprise standing staff.

Non-care employees who are temporarily hired to perform certain tasks under an individual employment contract.

The recruitment and dismissal of employees at enterprise, conclusion and termination of employment contract with them are carried out in accordance with the laws of the Republic.

The personnel department of enterprise keeps record of hired employees in the prescribed manner. The recruitment of employees in production departments by them the head of workshops or departments are responsible for comping and maintaining the initial accounting register of work performed.

There are two forms of wages, namely part-time as well as its two types namely basic salary and additional wage types.

The unemployed salary is the calculated salary for employees for the work actual performed. The amount of salary accrued to an employee in this form of salary depends directly on the amount of work the perform and the amount of salary set for on unit of work. This form of wages applies to workers, builders, salesmen and other direct contractors.

The part-time salary is calculated salary for employees for the time they actually worked. The amount of salary accrued to an employee In this form of salary directly depends on the number of hour or days the worked, as well as the amount of salary determined in accordance with the staffing table. This forms of wages applies to workers, builders, salesmen and other direct contractors.

Basic salary is the calculated for the time actually worked or worked by the employee.

Additional salary means payments to an employee for social protection as well as achievements in the activities of the enterprise, famous dates in addition to the basic salary for various conditions. Additional wages include benefits for temporary incapacity for work, vocation pay, additions to titles, categories and other distinguishing descriptions awards, financial aid and compensation.

Normative documents on which the salary is based:

1. The constitution of the Republic of Uzbekistan
2. The labor code of the Republic of Uzbekistan.
3. The law of the Republic of Uzbekistan on employment
4. Law of the Republic of Uzbekistan on accounting.
5. “Regulations on the structure of costs of production and sale of goods”
6. The tax code of the Republic of Uzbekistan.
7. National accounting standards of the Republic of Uzbekistan
8. Other normative legal acts.

The calculation of basic and additional salaries is based on the following documents:

***The confirming documents** the amount of work performed for employees the wage rate for work, the table of start-up accounts

***For part-time workers** – staffing table, start-up account table

***The order for calculating** the leave is a sheet of personal account kept in the employees’ payroll

***Sick leave for the calculation** of temporary disability benefits, the decision of the trade union committee and a sheet of personal account in the accounting of employee’s salary.

The enterprise accounting consolidates all payroll information In the payroll employee IDs or invoices. The information provided in these register is the basis for the synthetic and analytical accounting of payroll accounts.

The debt at the beginning of the reporting period in the payroll as well as debt at the end of the reporting period for each employee on the basis of accrued total salary and total employment deduction is the amount owed to the employee or the debt of the employee to the enterprise is determined.

2. THE calculation and calculate the wages.

The amount of basic salary for an employee working in the form of an overtime salary is found by multiplying the amount of work actually performed

by it's the rate of wages set for one unit of work. For example, a worker produced 100 products in a month. The salary rate for per unit of product is – 300 sums. The amount of salary calculated per employee in this case is 30000 sums.

For an employee working part-time the amount of the base salary is found by multiplying the number of hours or days the actually worked by average hourly or daily wage. For example the salary of an accountant according to the staffing table is 30000 sums. In the January he worked full-time for 15 days, provided a sick leave for the remaining days his length of service was 4 years and the number of children was 2. The number of calendar working days in January is 25. The accountant finds the average daily wage amount to calculate the base salary. In our example, it is 1200 sums. The amount of salary calculated for the days actually worked by the accountant is 18000 sums (1200*15).

Procedure for calculating benefits for sick days. The calculation of benefits for sick days is made in the following order.

1. The salary accrued to the employee in the previous month as well as the amount of the average monthly bonus is taken as a basis and divided by the number of calendar working days in the month in which he was ill. The amount found gives an average daily payment amount. Let's say the accountant in the example above has a December salary of 20000 sums. The average monthly bonus were 5000 sums. The average daily payment for January will be 1000 (25000:25) sums.

2. The average amount of payment per day for the calculation of benefits for sick days, the average daily amount of payment is multiplied by the coefficient of payment of benefits. This coefficient is based on the "Instruction on the issuance of disability certificates and certificates" registered by the Ministry of Justice of the Republic of Uzbekistan on January 19, 2000 No 873 as well as the Cabinet of Ministers of the Republic of Uzbekistan 2002. In accordance with the resolution No 71 of February 2002 the employee's services, length of service, illness depending on the number of children the category is defined as follows:

1. In the amount of 100% of salary:

*International fighters and persons equated to them:

*employees with three or more children under the age of 16 (for student- 18)

*to the personnel involved in the liquidation of the consequences of the accident at the Chernobyl NPP, to the employees evacuated from the zone of radioactive contamination as a result of the accident at the Chernobyl NPP:

*employees with diseases associated with transplanted hematopoietic organs, thyroid gland and malignant tumors:

*Persons with disabilities, including people of retirement age who have served in the military at nuclear test sites and other radiation-nuclear facilities:

*to employees injured in work and suffering from occupational diseases.

2. In the amount of 60 % to 100% of the monthly salary:

*depending on the period of service of employees registered on socially significant diseases they pay contribution to the state social insurance.

3. In the case of remaining in the amount of 60% to 80% of the monthly salary depending on the total work experience of the employees.

In accordance with the laws of our country, benefits for temporary incapacity for work are not calculated and paid in the event of intentional damage to health, intoxication or drug addiction, the commission of a crime and other related cases.

The accountant in our example is the receipt of the pension on the third group on to its coefficient. All indicators the amount of daily, therefore according allowance is 600 sums ($1000 \cdot 0.6$)

3. The amount of daily allowance is multiplied by the number of calendar working days when the patient is ill. The amount found represents the amount of pension calculated for sick days. In our example, the amount of pension accrued to the accountant is 6000 sums ($600 \cdot 10$).

The calculation of benefits for non-working employees for sick days is based on the amount of the last two months' salary and average monthly bonus. The remaining calculations are performed in the above order.

1. For inactive workers

*the amount of salary received from the previous leave to the next as well as the amount of bonuses received during this period is found and divided by the number of month worked. The amount found represents the average monthly payment amount. Let's say that the amount of salary received by the employee last year 360000 sums and bonuses received were 120000 sums. The average monthly salary for this employee is 40000 sums ($360000 + 120000 / 12$)

*the average monthly payment amount is divided by the average number of working days per month. The amount found represents the average daily payment amount. In our example this payment is 1575 sums ($40000 : 25,4$)

*the average daily payment amount is multiplied by the number of days of leave granted by order. The amount found represents in employee's vocation pay. IF an employee is granted 15 days of leave, then its leave is 23625 sums ($1575 \cdot 15$)

*for part-time employees the amount if the employee’s salary for the last month and the average monthly bonus is taken as a basis for calculating vocation pay. The rest of the calculation are done in a manner similar to the above procedure.

All types of accrued wages ant their total amount are indicated in separate columns in the payroll account or in the payroll book. Calculated basic and additional salaries are reflected in the account as follows:

The content of the operation	Debit	Credit	Main
Salary calculation:	2010	6710	Payment
-main production staff	2310		Accounts
-auxiliary production staff	2510		Command
-for employees of general economic affairs	2710		Outfits
-to employees of auxiliary farms	9420		Tables
	9410		Disease
-management staff	0810		Leaflets
-sales staff	9210		And other documents
-capital construction staff –to finish the main tools	9430		
-material assistance, accrued compensation			

3.The arrests on the case and the account of its transfer

There are various deductions for accrued work which can be divided:

*Mandatory deductions – these include income tax, in addition to the 5.5 percent budget into two groups: deduction to the pension fund, deduction on court and other executive documents the amount of advances, overtime pay, damages.

Income tax on work is withheld on a scale. In this case, wages are taxed in three parts:

From 1 sum to 1 time of minimum wage – 0%

1 times the minimum wage + 1 sum to 5 times the minimum wage – 7.5 %

5 times the minimum wage + 1 sum to 10 times the minimum wage _17% more than 10 times the minimum wage – 23%

A deduction of 75% from the employment pension fund is calculated in relation to the total basic and additional salary.

*voluntary detentions – these include charitable detention, trade union and other associations include membership fee, deductions to savings accounts, deductions

for various utilities and other deductions made at the request of another employee.

All types of deductions work and their total amount are indicated in separate columns in the account or in the book of wages. According to the labor code the total amount of deductions from an employee's work should not exceed 50 % of the calculated salary.

Deductions for work are reflected in the accounts as follows:

	The content of the operation	debit	Credit	Main
1	Deductions for work:			Payment
	-income tax	6710	6410	Accounts
	-5.5 % withholding to the pension fund		6520	Orders
	- a alimony and fines		6890	Execution
	-received advance		4210	documents
	-payments to trade unions and other association		6890	And other
	-deductions to saving accounts and other services		6890	documents
	-deductions for goods sold on credit		4710	
	-deductions for borrowings		4720	
	-deductions for losses		4730	
	-deductions for goods sold		9020	
	-deductions for finished products sold		9010	
	-deductions for other assets sold		9210	
	-services provided, work performed catches for		9220	
	-advances for business trips		9230	

There are two systems of remuneration of employees:

*advance system – this system is mainly used for part-time employees. According to it, full-time employees will be given an advance of up to 50 percent of salary set for the first half of the reporting month. Advance payment is made on the basis of cash receipts.

*Non-advance system – in this system the enterprise's salary arrears are paid only after the end of the reporting month on basis of payment accounts.

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Topic 9. Accounting of inventory

The plan of the lecture

1.The content, composition and evaluation of inventories

2.According to inventories in storage

3.The synthetic accounting of inventories

1.The content, composition and evaluation of inventories.

An important factor in the management of the enterprise is the production of materials is production is to have reserves.

The materials are the object of labor that form the material basis of this production. In accordance with IFRS 4 inventories include assets that the following characteristics:

***raw materials are** object of labor that form the material basis of the production of a product (work, service)

***semi-finished products** – objects of labor that have passed certain technological stages of processing but can not be recognized as an independent finished material in need of further processing:

***components** are the parts that are needed to make a products whole

***Fuel** – fuels used in production (gasoline, kerosene, diesel, liquefied gas and etc)

***Lubricants** are solids, aphthous and so on which are used in technical means

***Spare parts** – components of these technical means

***Construction materials are** materials used in the construction and repair of facilities

***Fodder** - fodder purchased for storage, breeding, feeding of animals on the balance of enterprise, purchased mixture, greens, silage, sawdust, straw and like this

***Container** - an asset used for packaging, transportation, storage of products

In addition to the above production inventories include as an exception, inventory and household goods as well as livestock for breeding and feeding.

Production stock are divided into primary and auxiliary stocks according to their role in production.

The main production inventory is the raw materials that make up the main component of the product. For example, meat is the main raw material for a sausage factory. The remaining materials, say, garlic, pepper, salt, vinegar, wrapping film, twine and etc are auxiliary materials for this enterprise. In the

same construction organization, building material, spare parts in the transport enterprise serve as the main production stocks.

Tasks of production inventor accounting. The main tasks of accounting for production inventories include:

- *accounting for inventories in accordance with the criteria that reveal their nature
- *proper classification and grouping of production resources
- *accurate assessment of production reserves
- *accurate accounting of additional costs incurred on production inventories including them in the cost of inventories purchased on time or in the costs of the enterprise
- *accounting for the status and movement of production stocks in a timely manner and with the relevant primary documents
- *ensuring material liability for production inventories, control over the correctness and timeliness of reporting and submission of reports by the materially responsible persons
- *reporting data and accounts of materially responsible persons on the status and movement of inventories ensure complete compliance of data
- *ensuring the integrity of production reserves for this purpose their registration in a timely manner accurate identification and accounting of its results
- *reasonable revaluation of inventories and accurate recording of their results
- *accurate calculation of depreciation of low-cost items, timely write-off fully depreciated items, accurately reflect their book value in the report.

Estimation of production resources. The production inventories are valued in accordance with IFRS inventories by selecting the smallest of their cost or sales at one of their net realizable value.

The cost of production inventories is the cost of purchasing or producing them the sum all expenses incurred.

The cost of purchased inventories includes the cost of their purchase, customs duties and fees, certification costs, commissions, transportation and other costs incurred in the purchase. The VAT paid to suppliers on the purchase of inventories in enterprises that they are not payers of value added tax (VAT) is also included in their cost. The amount of VAT paid on the purchase of stock at VAT - paying enterprises is deducted from the debt on this tax to the budget.

The cost of inventories produced is the sum of direct and indirect materials, labor and other overhead costs incurred in self-produced materials and other inventories.

Net realizable value is the value of inventories that is less than the cost of production and arises only prices are reduced when they are accumulated in excess. In this case, inventories are recorded in the balance sheet at reduced prices, is at net realizable value.

Expenditure on FIFO – inventories at the time of arrival is the first income, the first expense. A characteristic feature of this method is that at the end of the reporting period, the enterprise remains only the stock received in the last queue and price. The cost of inventories remaining in the following month is included in the cost of production in the first instance. For example, on January 5, material A fell from 15, 2000 pieces for 150 sums to 300000 sums and on January 20 1000 pieces for 200 sums to 200000 sums. Let's say that in January 3500 of the total materials were used for production. The value of inventories included in the cost of production in this way is total of 500000 sums. At the end of month, 500 pieces of unused material that arrived in the warehouse on January 20 will remain in reserve from Rs 200 to Rs 100000. In the next month, the cost of production of this material will be at the same price is 200 sums.

AVECADO is a method of deducting the value of reserves at average prices. In the above example, the average cost of one piece of material received is 150 sums ($600000/4000$), the cost of material used in production is 525000 sums ($3500*150$) and the cost of materials left at the end of month is 75000 sums ($500*150$).

LIFO is a method of deducting inventories from the last revenue price. In the above example, the cost of materials used in production is 550000 sums ($1000*200+2000*150+500*100$) and the cost of materials remaining at the end of month is 50000 sums. In the environment where price are rising, this method will initially increase cost which then leads to the decrease, leaving old-priced materials in stock at the end of month.

The above methods of inventory have different effects on the cost of goods produced and their residual value. For example, the smallest cost and largest stock balance occurs in FIFO, the largest cost and the smallest stock balance in LIFO. In our example, this includes:

INDICATORS	FIFO	AVECADO	LIFO
The cost	500000	525000	550000
Reserve balance	100000	75000	50000

Methods of estimating the value of production inventories also have different effects on cost through profit, and trough taxes on profit. For example,

let's say 3500 of the stock were sold for 250 sums. In this case the profit from the sale of the enterprise and the taxes on profit are as follows:

INDICATORS	FIFO	AVECADO	LIFO
Income	875000	875000	875000
Cost	500000	525000	550000
Benefit	375000	350000	325000
Income tax 20 %	75000	70000	65000
Infrastructure development tax 8%	24000	22400	20800

As can be seen from the example, the largest profit taxes are reflected in FIFO and the smallest in LIFO. In accordance with IFRS No 24 was more prominent in the Republic of Uzbekistan. The use of FIFO and AVECADO method is provided, the use of LIFO method is not provided. Business entities should choose on of the above FIFO and AVECADO methods of estimating the value of production inventories and reflect it in their accounting policies. It is forbidden to use two methods as the same time. It is possible to switch from one method to another when is a basis and changes in accounting policies should be communicated to the relevant authorities.

2.Accounting of inventories in storage.

Warehouse, workshops, platforms, plots and etc are the places of storage of production stocks in enterprises. In all storage facilities, specific materially responsible person for inventories are identified and material liability agreements are concluded with them.

Materially responsible persons are warehouse managers, shop managers, heads of economic, their transfer to production shops and sections by the order of the head of enterprise in full, ensuring the integrity of materials assets, prevention of looting. Proper and timely registration of income and expenditure with appropriate documents correct preparation and submission of reports on their status and movement in a timely manner.

Production inventories are accounted for In quantitative and monetary terms in their storage locations. To do this, an inventory card is opened for each production stock or a general inventory book id kept. The following primary and consolidated documents are used:

***In terms of income:**

1. Invoice- acceptance production stocks received from external suppliers in doing.
2. Nakladnoy- when receiving income from internal division.
3. Acceptance certificate – in case of acceptance from the founders on the condition of non-return other persons, in case of internal exchange, withdrawal from production, receipt as a result of scientific research and development and in other cases
4. Inventory sheet and reconciliation account are transferred from one materially responsible person to another in case of detection of surpluses in the inventory

***Expenses**

1. When the application for production from the warehouse
2. Zabor sheet is known daily one materially person to another in case of delivery of a quantity of materials
3. Invoice- when materials are sold abroad, provided free of charge included as a cost of the facility and in other cases.
4. Acts of write-off – in case of, write-off of materials and etc

Materially responsible person prepare material reports on the basis of income and expenditure documents in a timely manner (within the period specified in accordance with the accounting policy). These reports are compiled in approved forms. They reflect the state and movement of production stocks in quantitative and summary terms. Material reports are made in two copies, signed by the person responsible for the material and the first copy is submitted to the accounting department. Exact material and primary documents attached to them are the basis for synthetic accounting of production reserve.

3.Synthetic calculation of inventories

The following accounts are provided in IFRS 21 for the synthetic accounting of materials:

***1010 “Raw materials and supplies”**. The debit of this account is the initial balance of agricultural products, fodder and bedding materials prepared for processing of primary and auxiliary raw materials and their increase due to receipts from various sources and the credit – the increase in the cost of materials. The decreases in production costs and other costs are reflected in the value that is smallest of the cost or net selling value.

***1020 “Purchased semi-finished products and components”**. The debit of this account there is increase in the available balances of semi-finished products, components, building parts and structure and their increase due to foreign

purchases and in the credit – a decreases as a result of their production, construction and other costs reflected in the value.

***1030”Burning”**. The debit of this account includes petroleum products, fuels and lubricants, gaseous fuels, as well as solid fuels and increase them exchange for their purchase from abroad and in the credit – their cost of production and management as well as a decrease as a result of other costs are reflected in the value less than the cost or net selling value.

***1040 “Parts”**. The debit of this account includes machine and mechanism, spare parts for vehicle repairs the existing balance of spare tires and their increase due to foreign purchases and the credit – their production and management costs as well as other costs. The resulting decrease is reflected in the value that is the smallest of the cost or net selling values.

***1050 “Building materials”**. The debit of this account includes the stock of construction materials required for construction and installation work, construction of building details and structures and their increase due to foreign purchases and the credit their construction, construction and installation work, development of various structure. The cost of disposal as well as the decrease as a result of other expenses is reflected in the value that is smallest of the cost or net selling value.

***1060 “Containers and packaging materials”**. In the debit of this account are all types of containers that are not used as household inventory and goods the available balance of materials and parts needed for the manufacture and repair of containers and their increase in exchange for purchase from abroad. In this case of credit, their use as well as the decrease in other expenses is reflected in the value that is the smallest off the cost or net realizable value.

***1070 “Materials for recycling”**. In the debit of this account the available balance of basic and auxiliary materials that can be given away for processing and increase due to their purchase from abroad and their use as a credit as well as decrease as a result of other expenses are less than the cost or net selling value is displayed at the desired value.

***1090 “Other materials”**. The debit of this account includes the available balance of materials assets (waste, irreparable scrap products, scrap metal, old tires and tires, used oil and etc) from production disposal of fixed assets and other operations not include in the above accounts and their increase in exchange for their withdrawal from production and their use in credit as well as the decrease in other expenses is reflected in the value that is the smallest of the cost or net selling value.

The operations on the movement of materials are reflected in the account as follow:

No	The content of the operation	Debit	Credit	Main
1	When materials are received from supplier from purchase price of stock without VAT – for the amount of VAT	1010- 1090 4410	6010.4110 6010	Contract, invoice
2	When taken from ancillary production	1010- 1090	2310	Report, consignment note
3	When taken from accountants	1010- 1090	4220- 4230	Partially report
4	When finished materials are included in the composition of raw materials and supplies	101010- 90	2110	Decision, consignment note
5	When finished products are converted into materials	1010- 1090	2810- 2830	Decision, consignment note
6	When household inventory and items are converted into materials	1010- 1090	1080	Decision, application, consignment note
7	When taken from the foggers	1010- 1090	4610	Charter, contract act, invoice
8	When taken on claims	1010- 1090	4860	Decision, account, invoice
9	When received free of charge	1010- 1090	8530	Decision, account, invoice
10	When received as financial assistance	1010- 1090	9380	Contract, invoice, deed
11	When accepted in lieu of deficiencies	1010- 1090	4730	Decision, account

12	When purchased in cash	1010-1090	5010-5020	Invoice, expense cash order
13	Inventory to the amount of identified surplus	1010-1090	9390	Inventory sheet, decision
14	When there is an internal exchange	1010-1090	1010-1090	Inventory sheet, consignment note
15	Revaluation: when the price is increased and the is reduced	1010-1090 9430	9390 1010-1090	Application
16	When spent on ancillary production	2010	1010-1090	Application, overhead
17	When spent on basic production	2310	1010-1090	Application, overhead
18	When spent on general production	2510	1010-1090	Application, overhead
19	When spent on service household	2710	1010-1090	Application, overhead
20	When spent on advertising	9410	1010-1090	Application, overhead
21	When spent on management purposes	9420	1010-1090	application, overhead
22	When sold Sale value The amount of VAT To the cost Profit from sales Damage from sales	4010 9220 9220 9220 9430	9220 6410 1010-1090 9320 9220	Contract, invoice
23	When given free of charge: -to the cost -to the amount of VAT -to the damage	9220 9220 9430	1010-1090 6410 9220	Decision, invoice, agreement
24	In case of deficit: -in case of financial	4730	1010-	Act, decision

	responsibility -in the amount of repeated recovery -in case of damage to the enterprise	4730 9430	1090 9390 1010- 1090	
25	When include as a founding fee: -contact value -to the amount of VAT in cost - the amount of profit	0610- 0690 9220 9220 9220	9220 6410 1010- 1090 9320	Contract, decision, invoice
26	When converted into a finished product	2810- 2820	1010- 1090	Decision, application, consignment note
27	When converter to semi-finished material	2110	1610	Decision, application, overhead
28	When converted into low-cost inventory	1080		Decision, application, overhead
29	When preparation and transportation costs are included in the cost	1010- 1090		Ras chef
30	When brak is included in the product	2610	1010- 1090	Decision, application, consignment note
31	When spent on ITI and TKI	3190	1010- 1090	Decision, application, overhead
32	When capital is invested	0810	1010- 1090	Decision, application, consignment note
33	When returned to suppliers	6010 4110	1010- 1090	Contract, decision, invoice

34	The cost of materials included in barter transactions	4010	1010-1090	Agreement, invoice
35	When spent on dealing with the consequences of emergencies	9720	1010-1090	Decision, act

Accounting for inventory and household items

Inventories and household items are tools and items of labor that meet one of the following conditions:

- a) The service life is less than 1 year
- b) Up to 50 times the minimum wage in the Republic of Uzbekistan at the time of purchase per unit

Regardless of value, inventory and household items include:

*special tools and sanitary clothing, special footwear:

*seat items (beds, pillows, sheet and etc)

*stationery (calculators, tableware and etc)

*kitchen utensils (spoon, forks, teapot, knives, etc)

*temporary fixtures and fittings (untitled structures)- wooden sidewalks, washing rooms, toilets and other facilities that are included in the cost of construction and installation work

*shift equipment with a service life of up to one year

*fishing tools (hooks, nets etc)

Inventory and household items are reflected in the accounting account depending on their location, according to this sign they are divided into two groups:

*inventory and household items in the warehouse.

*inventory and household goods in use

Accordingly, inventory and household goods are recorded in the following accounts:

1.inventories in the warehouse – in the account 1080 “Inventory and household goods”

2.part in use – 014 “Inventory and household items in use” in the off-balance sheet account.

The inventory and household items from all sources No 1080 are credited to the account “Inventory and household items” (Debit 1080 Credit 6010, 4610, 8530, 4220, 6990, 1010-1090, 4110, 9390, 5010 etc)

Inventory and household items transferred from the warehouse for use are immediately written-off to the expense account. Simultaneous use of inventory and household items is reflected in the account off-balance 014. They are deducted from the account on the basis of special acts at the end of their service life, when they become unusable.

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Topic 10 Investment account

Plan

1.The essence of long term financial investment and the tasks of their accounting

2.Classification and evaluation of long term financial investment

3.Discounting of investments

4.Accounting for the movement of long term financial investment

Key words and phrases: essence of investments types of investments according to their economic content, types of shares, classification and evaluation of investments, discounting of investment, accounting of investment movement.

1.The essence of long—term financial investments and tasks of their accounting.

A financial investment is an expense incurred by an enterprise to purchase securities is the addition of funds to joint ventures, joint-stock companies, fixed assets intangible and other assets of companies as well as lending to other enterprise and organizations receivable issued in the form of.

There are two types of financial investments depending on the term:

1.short – term

2.divided into long-term

In addition the transfer of financial investment to the category or another depends on the purpose of the purchase of securities.

For example, shares on bonds purchased for profit and resale within one year with a maturity of more than one year are included in short-term investments.

Documents confirming the occurrence of financial investments are shares received various certificate, bonds, certificate issued for the amount of investment made, lending agreements. Funds of financial investments that do not have documents confirming the right to invest in the enterprise are taken into account separately. Documents confirming the sale of securities include a deed of sale confirming the repayment of bonds and loans, payment orders.

In order to develop the capital market it is necessary to recognize the existence of stock exchanges in Uzbekistan. Regulation of the securities market to the relevant framework.

The securities transaction refers to the costs of those who manage the securities leading to the exchange, buying and selling them and other costs. Any enterprise joint-stock company and credit institutions have the right to issue securities.

Issuance and circulation of securities of deposit, promissory notes and etc which are regulated by the legislation of the Republic of Uzbekistan.

A share is a security that certifies the contribution to the charter capital of a joint-stock company, which gives the right to participate in the management of the joint-stock company for the benefit of the company and the distribution of the balance of property in the liquidation of the company. The campaign does not have a validity period and is valid throughout the life of the company.

According to the procedure for registration and issuance of shares of open joint-stock companies established on the basis of state enterprises the share must have the following details as a document: name and location of the joint-stock company the name of the security – “share”, its type, serial number, date of issue, par value, number of shares to be issued, share code issued by the registering, authority, dividend payment period, signature of the chairman and chief accountant of the joint-stock company, amount of authorized capital as of the date of issue.

The money for purchased shares can be paid by legal entities and individual in national and foreign currencies as well as by adding fixed assets, intangible and other assets.

Depending on the method of identification the shares are divided into registered and bearer shares. The registered shares are registered in owner's special book. This in turn allows you to determine who owns how much and what shares. The name of the owner is not indicated in the shares issued to the provider as a result the company does not have information about its

shareholders. From a transaction point of view, the action given to the provider is preferable.

Depending on the size of the rights to participate in the management of the joint-stock company to receive dividends in the amount determined by the shareholders' meeting at the end of reporting period and to determine the financial results of the company's activities.

The preference shares do not give the right to participate in the management of the joint-stock company but also give the right to receive a fixed dividend in the first place even if the company does not complete its activities with a profit. In such cases the company uses the funds from the reserve fund.

Issuance of preference shares by raising their own funds in the joint-stock company provides an opportunity to increase the authorized capital. The bond is a face value with a fixed percentage to its depositors are security that confirms an obligation to pay. A joint-stock company or bond issuer that manages the bond is a creditor of the enterprise state or local government.

Depending on the method of identification and other characteristics the bonds are divided into registered and bearer bonds, interest-bearing and non-interest-bearing, freely traded and with a limited scope of circulation.

The bonds can be issued by an enterprise of any form of ownership. The money from selling them only be used to grow the business.

The domestic government bonds and local loans are distributed through banking institutions:

Proceeds from their sale will be transferred to the appropriate national or local budget. There are only bonds issued to the provider.

Interest on the bonds may be paid periodically during the term of the bond or as a lump sum after the maturity of the bond.

The deposit certificates are deposited funds of credit institutions are certificate of. The holder of this certificate has the right to receive the deposit amount and its interest after the expiration of the certificate of deposit. Certificates of deposit are issued by the state and commercial banks. Certificates of deposit will be personally written and issued to the provider. Certificates issued to the provider may be in circulation but the certificate bearing the name of participants in the transaction. The certificate issued to the provider can

act as a settlement between the debtor and the creditors. Interest on certificate is paid only after the expiration of the deposit period.

Upon expiration of the term for which the promissory note was issued. The unconditional demand to pay the amount indicated in it is only a convenient form of account but also a type of commercial loan because the money indicated on the bill is not paid at the same time but will be paid after a certain period of time. During this time the amount indicated on the bill of exchange will be at the disposal of the issuer of the bill.

A promissory note is a type of debt obligation that is made in a strictly defined form. Depending on its content a promissory note is firstly, defined as an unconditional monetary obligation and secondly, it is an abstract obligation.

An unconditional monetary obligation is one which its payment is not limited to any conditions or in the words are not directly related to an alien condition that is not related to the order in which the promissory note is paid. The liabilities on promissory notes its abstraction is that text does not specify on what basis it is given. The purpose of a promissory note obligation is only money. The forms of bills vary own expense. Financial promissory notes can include that documents the creditor's debts that have not been repaid on time.

A bill of exchange is used in a product shipment or service agreement between a seller and a buyer.

There are two types of promissory notes ordinary and transferable. An ordinary promissory note is filled in and signed by the debtor and creditor is indicated to pay a certain amount unconditionally within a specified period is a co-payment.

A bill of exchange is fundamentally different from a bill of exchange. The promissory note is completed and signed by the creditor. It contains an order to the debtor to pay the amount specified in the bill to a third party within a specified period. In this case, the opposite situation arises: the promissory note is written by the person who receives the payment without being written by the debtor. Thus the promissory note issuer is the creditor. The debtor is not holder of the bill but the payer a promissory note holder is usually a third party. The amount specified in the promissory note must be paid by the debtor to a third party. In this case, the payer does not care why the issuer pays the amount specified in the bill to the remitter, how they relate to each other what obligation one has to the other. The debtor's obligation to pay is only related to the debt

obligation to the promissory note issuer and no subsequent promissory note to themselves and only two persons are involved in the obligation of the bearer:

On the one hand – the debtor, on the other – a creditor who is both a promissory note issuer and a promissory note holder. The holder of a promissory note may transfer right to a third party by endorsement. A bill of exchange must be accepted by the payer and only then will it have legal force.

In connection with the transition to a market economy, the effective use of available funds of the enterprise organization and institution, the effective disposal of assets at the enterprise. Because funds efficient use plays an important role in increasing the productivity of enterprise assets and thereby maximizing profits.

The gradual transition of the economy to market relations and the gradual development of sectoral economies are directly related to the efficiency of investment. Today the adaptation of investments to a market economy. Management of investment activities requires a different approach. Because choosing a modern way of doing business also requires a radical change in investment policy. Use of market relations in the implementation of investment process. Ensuring strong competition for investors in the country requires complete freedom of movement in the management of financial, material and intellectual wealth and the implementation of measures equivalent to it.

Investment is derived from the English word which means to invest. According to article 2 of the Law of the Republic of Uzbekistan “ On investment activities”, investment are tangible and intangible benefits and rights to economic and other activities.

According to the economic content of investments there are the following types:

- real investments;
- financial investments;
- intellectual investment.

Real investments are in the creation and reproduction of fixed assets of the enterprise as well as the development of other forms of material production. In accounting, these types of investments are recognized as capital investments.

Financial investments are the assets of an enterprise that are its disposal to generate income (such as interest, royalties, dividends, rent) and to increase the value of fixed capital.

Intellectual investment is the amount of money and enterprise spends to invest in intellectual property. In a market economy, financial investment is important. Financial investment are legal entities and individuals.

Taste layp make efficient use of the bush funds available at their disposal.

Financial investments are investment in the acquisition of long-term assets.

Short-term financial investments are investments in the purchase of easy to sell financial assets with maturity of not more than 12 months.

2.Classification and valuation of long-term financial investments

Accounting for long-term financial investments – are divided into the following groups for consolidation securities;

Investments in subsidiaries;

Investments in affiliates;

Investments in joint ventures;

Other long-term investments.

Securities are a major part of long-term investments. In the context of economic liberalization, securities are the main means of investments. In accordance with the Law of the Republic of Uzbekistan “ On securities and stock exchanges” adopted on September 2, 1993, securities are securities that certify property rights or debt relations between the issuer and their owner dividends or transfer of income in the form of interest and the rights arising from this documents to the another person are monetary documents that provide for the possibility.

According the above mentioned law, securities include:

shares, bonds,

treasury obligations,

certificate of deposit and treasury,

promissory notes,

derivate securities.

A share (derived from the Dutch word meaning a security) is a security that gives the holder the right to receive a share of the profits and as a result to participate in the management of the company. A share is a security with an unlimited validity period which is in circulation during the current period of the joint-stock company that issued it. The earnings per share are derived from the Latin word dividend which means to be divided. **Dividends** usually depend on the benefit of the company. If the campaign is profitable according to the results of the reporting year, there will be an opportunity to pay a large dividend and vice versa.

Shares are divided into two types:

- Ordinary shares
- Preference shares.

An ordinary share gives the right to vote at a shareholders' meeting, the amount of dividends depends on the net profit received by the company and is not guaranteed by anything else. Do not give the right to issue preference shares at the general meeting of shareholders and thus participate in the management of the enterprise. Their preference is as follows: the possibility of obtaining a strictly guaranteed income from the results of economic activity on the other hand. The shareholders have the right to receive the value of the shares at the time of total liquidation.

A bond (fixed from the Latin word meaning an obligation) is a security that certifies that the owner has lent it, confirming the obligation to repay the nominal value of the security within a specified period of time interest. A bond is a certificate that one person (investor) has given temporary use of funds to the another person. The proceeds from the bonds will be in the form.

Treasury obligations are government securities that confirm that owners have contributed money to the budget and that they have the right to own these securities and receive a fixed return for the entire term. They are securities issued for individuals.

Certificates of deposit – a certificate of deposit of money at a credit institution that entitles the depositor to receive the amount of interest and the corresponding interest upon expiration of the specified period. Since 1994, certificates of deposit have been issued for a period of up to 3 years for legal entities and up to 3 years for individuals.

A promissory note is a security that confirms the unconditional obligation of the issuer or other payer of the promissory note to pay the holder of the promissory note in the amount of at the expiration of the promissory note can be written by organizations on the basis of a clear agreement.

Derivative securities are contracts under which you have the right or obligation to receive or sell a specified amount of security at a specified price over a specified period of time. The following types are available:

- Option
- Warrant
- Futures

An option is contract that gives one of the parties to a transaction to buy or sell securities to a counterparty at a specified price over a specified period of time undertakes to perform.

Warrant (from the German word) – a document confirming that its owner has received the right to purchase securities that were originally issued by the issuer of warrants on a certain days for a certain period of time.

Futures (derived from the English word futures, meaning the future.)

In the practice of the Republic, the main means of long-term financial investment is the purchase of securities of joint-stock companies it is calculated. The existence of investments in subsidiaries, joint ventures and joint ventures of the enterprise requires them to be divided into separate categories in accounting. The assessment of long-term financial investments is based on BHMA No 12, entitled “Financial investment account”.

Procurement financial investments are valued at cost together with procurement cost, such as brokerage services, fees, banking fees and other expenses. Long-term financial in case of full redemption of investments through the issuance of shares or other securities the selling price in the market of securities is not their face value, but their purchase price. When a long-term financial investment is exchanged or partially exchanged for another assets, the purchase price is determined based on the market value of the assets being transferred.

The percentage of long-term financial investments including interest accrued at the value of accrued dividends for the period prior to their acquisition is carried at cost less the amount of interest paid by the buyer the seller. If long-term financial investments are sold with accrued interest before the time of purchase the buyer and seller will pay the corresponding amount when they are purchased on days that do not coincide with the date of payment of interest. In addition to the value of the investments pays the interest due for the period from the date of their last payment:

1. when the next payment period arrives the buyer receives them for the full period. The difference between the purchase price and the redemption value of the investments I debt securities is written-off by the investor from the time of purchase to the redemption of the security is amortized.

Business entities make long-term financial investments in the following years: at purchase price: at cost of revaluation: undervaluation of purchase and current values determined on the basis of the portfolio of securities.

In order to carry out a revaluation of long-term financial investments it is necessary to determine the periodicity of revaluations. In this case, the individuality of the revaluation. The method of medicine is used. An increase in the value of long-term financial investment as a result of a revaluation is recorded in account 8510 "Revaluation of assets" and a decrease is accounted for as a reduction in reserve capital within the appraisal limit or as an expense in excess of the previous revaluation. A decrease as a result of a revaluation a long-term financial investment and if there is increase then the amount of the previous decrease in the value of long-term financial investment is restored.

3.Discounting of investment

Investors play an important role in the intensification of investment activity. When an investor directs his capital to an object, investor is primarily interested in the fact that his capital will be in the future is how much of his investment will be in a given period. To do this, the investor must discount his funds, scant valuation is also widely used in accounting for investments.

Financial accounts do not always know the initial, incremental, discount or premium levels of kigobs. This problem is solved by using discounting methods. Discount is the amount of discount deducted from the excess value to calculate the starting amount. Discounting – to write a premium, to calculate the percentage. The capital spent with the help of a discounting formula of K which is estimated as its initial selling price.

$K_0 = K_n / (1+R)^n$

K_0 – is the amount of initial capital K, capital at the end of period (amount of investment) R – percent rates. For example. The donor company has raised 50000 sums in 5 years. If the annual fs rate was 4 percent how much was the initial refueling. $K(0) = 50000 / (1+0.04)^5 = 41096.35$ sums. Here the discount amount is 890.65 sum (50000 – 41096.35).

Discounting also allows an enterprise to determine how much an inventor send the most financial resources and how much it earns; In this case, the discount formula is as follows:

$$K_p = K_0 (1+R)^p$$

For example. The donor (investor) enterprise lends 100000 sums to the acceptor (borrower) enterprise for a period of 5 years at a rate of 4 %. Using the discounting formula we find the total amount of investment collected from the

year: $K_3 = 100000 * (1+0.04)^3 = 112486.4$ sum. In this case the discount amount is 12486.4 sums ($112486.4 - 100000$)

4.Accounting for the movement of long-term financial investments

By keeping records of long-term financial investments in the enterprise, the following is reflected:

*the shares of other joint-stock companies and other entities including sentence from the availability and movement of long-term investments in the authorized capital of these enterprises:

*long-term investments in government and local bonds, certificates and similar securities of commercial banks and business entities.

*movement and balances of other types of long-term loans to entities other business structures.

In order to reflect the transactions of long-term financial investments in the accounting the following accounts were opened in the Chart of account: 0610- “Securities”, 0620- “Investments in subsidiaries” 0630 – “Investments in cabbage associations” 0640- “ Investments in joint ventures” 0690 –“Other long term investments”

Account 0610 “Securities” reflects the availability and movement of long-term financial investments in shares * interests-bearing bonds and other securities of joint-stock companies.

Account 0620 “Investments in subsidiaries”

0630 – “Investments in affiliates”

0640 – “Investments in joint ventures” reflect the availability and movement of investments in affiliates and joint ventures respectively.

Account 0690 “Other long-term investments” takes into account the availability of investments in the enterprise to a state enterprise, charity or environmental organization in order to obtain future financial and income.

These accounts are active and the debit receipt represent the value of securities purchased by the beginning of each month. Debit’s turnover is the value of securities purchased during the month the amount of funds spent on investment turnovers on the credit side were written off, sold reflects the value of the securities returned or the investment account.

Analytical accounting of financial investments are carried out on the cost of securities and investment objects.

For example. The shares purchased by Nur has a value of 600000 sums, a par value of 500000 sums and a maturity of 10 years. It was agreed to earn 10% per annum on the shares.

When buying shares: 0610 "Securities" 600000 sums, 5110 account – 600000 sums.

Calculation of annual income: $1000 \cdot 10/100 = 50000$ sum. The difference between the purchase and nominal values:

$500000 - 100000 = 400000$ sum which means $400000/10 = 40000$ sums per year. The difference between the annual income and share purchase and face value: $700 - 10000 = -9300$ sum.

Earnings and differences at the end of the year are accounted for as follows: -

The difference between purchase and face value;

4840 – "Dividends to be received" – 10000 sums

D-t 0610 "Securities" – 100000 sums:

The sum of the difference between the annual income and difference between the purchase price and the par value of the share:

1-t 4840 "Dividends to be received" – 40000 sums

19520 "Income in the form of dividends" - 40000 sums.

When money is transferred to the current account: 1 - 5110 "Current account- 50000 sums – 4840 "Dividends to be received" - 50000 sums.

If the face value of a security is greater than its purchase price, the portion of the gap between the face value and the purchase price is also written-off when the income on that security is calculated. Typically, long-term securities are issued in bulk. Interest is paid on these coupons on a regular basis. In this case, the difference between the face value and the purchase price of the securities is deducted when calculating the face value and the purchase price of the securities is deducted when calculating the income attributable to the enterprise.

For example Nur bought 60000 g of bonds of Bek JSC. Their face value is Rs 500000. The annual yield of 20% on the bonds is intended to be disbursed every 6 months through a multiplier. The difference between the purchase price and the face value of the bond is $600000 - 500000 = 100000$ sums. Treatment for 5 years. Purchase of the bond: D-t 0610 "Securities" – 600000 sums 1 -t 5110 "Current account" – 600000 sums.

After half year the income from bonds was calculated at half the monthly rate ($500000 \cdot 10/100$) – 50000 sums: D-t 4840 – "Dividends received" – 50000 sums: 9520 – "income in the form of dividends" – 50000 sums.

Simultaneously, the difference between the purchase price of the bond and the face value is depreciated $(100000/10)=10000$ sums. D-t 9610 - "Interest expense sum K-1 0610-"Securities"- 10000sums.

Therefore, in the account 0610 "Securities" after half a year $(600000 - 10000)= 590000$ sums, after a year $(600000-20000)=580000$ sums.

Suppose that a year later the price bonds fell sharply on the stock exchange. Accordingly, the package of bonds was estimated at 550000 sums. So, this year the difference between the actual value of the bonds and the book value is $(580000 - 500000)=80000$ sums. At the end of the property period the following transaction are made:

D-t 9690 "Other expenses from financial activities" – 30000 sums

C-t0610 "Security" – 30000 sums.

For the remaining 4 years (2*4) it is necessary to reconsider the difference in the value of the bond: $(550000-500000)/8=6250$ sum.

After one year, the company will provide the following posting;

*to the amortization amount of the difference between the nominal and nominal values of the bond:

D-t 9620 "Expenses in the form of percent" 6250 sums

C-t0610 "Security" – 6250 sums bond on calculated income sums:

D-t 4840 "Removable divisions" – 50000 sums

C-t9520 "Income in the form of dividend" – 50000 sums

*when income is created to the account"

D-t 5110 "Account" – 50000 sums

C-t4840 "Dividends to be received" – 50000 sums.

If the securities do not generate the intended income or they are acquired for future sale, they are sold to other entities.

Account 9220 "Sale and other disposal of other assets" is used in the sale of securities. If income is received as a result of the sale of securities, the debit of this account is credited to the account 9320 – "Profit from the sale and other disposal of other assets" will be in correspondence with the debit of.

For example. Do'stlik sold the bond to another company. The book value is 500000 sums and the selling price is 400000 sums. The following transactions are made for these transaction:

*proceeds from the sale of bonds:

D-t 5110 "Account" – 400000 sums

C-t9220 “ Sale and other disposal of other assets” – 400000 sums.

*the carrying amount of the bond is written off:

D-t 9220 “Sale and other disposal of other assets” – 500000 sums

C-t0610 “Securities” – 500000 sums.

*obtained harm from sale $(500000 - 400000) = 100000$ sums.

D-t 9430 “Other operating expenses” -100000 sums.

C-t9229 “Realization and other disposal of other assets “ – 100000 sum. K/93 when funds are invested in subsidiaries, joint ventures and subsidiaries, the debit of the accounts receivable account for fixed assets, intangible asset, inventories and cash. In case of liquidation of investors, the credit of the accounts carrying them to the account may correspond to the debit of accounts and other accounts of the assets 2.

Questions for self-examination.

1. What are the charges in the form of ownership, its significance and regulatory documents?
2. Explain the formation of charter capital in privatized entities.
3. Explain how to record settlements on shares sold in an open joint stock company.
4. Classify the costs of buyer of privatized enterprises and their accounting.
5. Accounting for privatization of leased enterprises.
6. What are the features?
7. Dissolve the types of liquidation of the joint-stock company formed as a result of privatization..

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Topic 11.Accounting for fixed assets and intangible assets

Plan:

1. Importance and functions of fixed assets accounting.
2. Classification and valuation of fixed assets.
3. Document the movement of fixed assets.
4. Accounting for the movement of fixed assets.
5. Accounting for depreciation of fixed assets.
6. Accounting for repairs of fixed assets.
7. Tasks of accounting for intangible assets, their classification and valuation.
8. Accounting for the movement of intangible assets.
9. Accounting for depreciation of intangible assets.

Key words and phrases: fixed assets and intangible assets, their types and

valuation, the order of depreciation and their distribution, modernization of fixed assets, useful life of fixed assets, the order of write-off fixed assets and intangible assets.

1.Importanse and functions of fixed assets accounting.

In market economy, the role of fixed assets in the financial and economic activities of enterprises is significant. Fixed assets play a very important role in the production process of the enterprise as they form the basis of production equipment on which the whole enterprise relies and is a criterion for reducing the production capacity of the enterprises.

According to paragraph 7 of IFRS 5 property plant and equipment are used for a long period of time (more than one year) both in the field of material production and in the non-manufacturing sector as well as for leasing tangible assets.

Accounting for fixed in enterprises should ensure: timely and accurate and documentation of transactions related to the movement of fixed assets:

- accurate and timely reflection of the acquisition, relocation of fixed assets push
- grouping fixed assets separately from other assets and organizing their accounting
- correct and timely assessment of fixed assets in the current account and balance sheet in accordance with the relevant standards and regulations
- their availability and storage at the place of use until their write-off after purchase. In some cases, control over the persons responsibility for their maintenance
- correct and timely calculation of depreciation of fixed assets and its correct reflection in the account
- determining the cost of repairs and monitoring the national use of funds allocated for these purposes
- ensuring timely write-off obsolete fixed assets.

2. Classification and valuation of fixed assets.

Fixed assets are divided into productive and non-productive means according to the function they perform. The fixed assets of production are the means directly involved in the creation of material goods. The group of non-productive fixed assets includes the fixed assets of housing and communal services, health care, education and other.

The fixed assets in production and economic activities are divided into the following groups according to the level of use of facilities:

*used

*standing in reserve

*non-functioning fixed assets.

Such grouping of fixed assets is an assessment of the effectiveness of their use. It is necessary to replace obsolete assets to decide on the transfer or sale of unnecessary fixed assets as well as to calculate their obsolescence. Fixed assets are divided into the following groups according to their natural-material composition:

Capital expenditures on land improvement;

Buildings;

Buildings;

Transmission devices;

Machinery and equipment;

vehicles

equipment

production inventory

household inventory

working animals and productive livestock

perennial tress

other basic tools.

According to article 17 of the Land Code of the republic of Uzbekistan “Legal entity: on the basis of permanent possession, permanent fund, term use, lease and property rights in accordance with the Code and other legislation the can have a plot of land. The value of the land includes commissions paid by the real estate agency for its purchase, fees for the legal services the cost of drainage, land clearing and other costs.

Capital expenditures on land improvement include other costs such an increasing land productivity, building parking lots for cars and other modes of transport.

Building and structures include production buildings, workshops, office buildings, warehouse, residential buildings and other facilities for industrial, economic and social purposes as well as the total means of communication required for proper use.

Facilities include (oil and gas wells, mine road, bridges reservoirs and canals) that perform the technical or general functions of the production process without altering the labor process and its results.

Transmission devices include devices that transmit electrical, thermal and mechanical energy from machine to machine as well as deliver liquids and gases from facilities to another (power lines, roads, heating and gas networks and etc) Machine and equipment are the main types of fixed assets which in turn consist of the following groups:

- *power machines and equipment produce electrical and thermal energy, generator –machines, machines (boilers, steam engine, turbines, power transformers and etc) that convert it into mechanical motion energy:

- *mechanical, thermal, chemical or other processing of work machines and equipment in the process of their production, mining.

- *measurement of various parameters in the operation of measuring and adjusting instruments and devices and laboratory equipment, control of production process, raw materials used in measuring the quality of materials and finished products, measuring humidity, noise effects and more. These include manometers, scales, microscopes, dispatch controls and more.

- *computing techniques are tools that data on electronic computers. These include computers, printers and other computer tools

- *other machines and not listed equipment in the above (ut-launchers and other special machines)

Vehicles are vehicles and means of transport (rail, water, road, public transport and essential oil pipelines) designed to transport people and goods for various purposes.

Tools and equipment are used in the process of manual labor or attached to the machine to strengthen, increase the workpieces (electrodes, vibrators).

Production inventory is used to facilitate the production process. They include tank containers, inventory containers.

Household inventory is the labor required to run an office and run business tools.

Working animals and responsible livestock for each delivered animal is reflected in the account as a separate inventory item.

Perennials are a group of trees planted regardless of the size and age of the park or garden.

Other fixed assets include library assets, rented fixed assets, tools, fixed assets in conservation and so on.

According to IAS 5 property plant and equipment are valued at:

- ***selling value**

- ***termination value**

- ***initial value**

***residual value**

***replacement value.**

The initial cost is the amount actually paid for the acquisition of the assets or the actual cost incurred in constructing it. The fair value of the acquisition includes all costs incurred in purchasing the property, plant and equipment and making it ready for use, the cost of assets legal fees and other costs. The initial cost of property, plant and equipment received by the entity free of charge is recognized by the expert at the market value. The current market value is formed on the basis of the effective price on the date of receipt of the received fixed assets. The information on the applicable price must also be documented and verified by an expert.

Sales value - is the amount by which fixed assets can be exchanged between interested parties at the time of the transaction.

The liquidation value Is the estimated cost of the assets at the time of its liquidation as a result of the useful life of the assets, less the expected disposal costs.

The carrying amount of item of property plant and equipment, excluding accumulated depreciation reflected in the assets account and in the statement of comprehensive income:

The replacement cost is the amount for which the entity intend to recover the subsequent use of the assets including the liquidation value.

When a property, plant and equipment is purchased for cash, its value is stated in the contract at the market price of a similarly active assets determined by the entity. Sometimes the need to revalue fixed assets. When revaluing fixed assets the entire chain of fixed assets needs to be revalued would be reflected. If the revaluation results in a decrease in the carrying amount of the property, plant and equipment that decrease is recognized as an expense in an amount that exceeds the previous price.

Documenting the movement of fixed assets

The following form is used to account for the movement of fixed assets of the enterprise:

Form AV -1. Act of acceptance of fixed assets. The deed is written for one object and given to the accounting department and serves as a basis for recording the fixed assets in the inv cards.

Form AV -2. Receipt of acceptance of the repaired, restored and improved object.

Form AV-3. Act on write-off of fixed assets.

Form AV-4. Certificate of deregistration of vehicles.

Form AV-6. Fixed assets inventory card. A certificate of acceptance of funds and technical documentation of this object open an inventory card for each object.

Form AV-7. Inventory card list for fixed assets accounting.

Form AV-8. Fixed assets movement card used to account for the movement of fixed assets across groups. A report on the movement of fixed assets is completed on the basis of enterprise data.

Form AV-9. Inventory of fixed assets.

When the fixed assets arrive at the enterprise, the commission appointed by the head must draw up a separate acceptance certificate for the object (form AV 1). The act must indicate the description of the object, location, source of purchase, year of manufacture of viewing, date of commissioning, result of the object its compliance with technical condition and etc.

With the general act of acceptance and transfer of fixed assets of the same type and price of household inventory, tools, lathers are obtained can be formalized. Passports, work schedule, instructions are attached to the act of acceptance. The inventory number is assigned to the item of property, plant and equipment, for example, from 001 to 099 buildings, from 100 to 199 buildings, from 200 to 299 and so on. The given inventory number was determined by burning the main object metal token, marking with paint and other method. This symbol is retained for the total period of use of the object and is reflected in all primary documents and registers of the accounting.

The act of acceptance and transfer of fixed assets is submitted to the accounting department of the enterprise together with the attached documents. On the basis of the accounting act opens the inventory sheet of the established sample (form AV 6).

The sheet registered in the list are stored in the fixed assets file in the classification of network classification groups and within the group by grouping by location place of use and types. Sheets of fixed assets are grouped separately. Expenditures on fixed assets are documented in an act and recorded in the inventory sheet, after which the sheet is taken from the file. The recoverable amount of property, plant and equipment are recorded in the section "Repair, modernization" of the sheet on the cost of recovery.

Where fixed assets are used (workshops, plots, deaths). Accounting is carried out according to the inventory of fixed assets (form AV 9). In this case a material liability agreement is concluded with all materially responsible person

in the prescribed form and in two cases. One copy of the contract is kept in the accounting file of each materially responsible, the second copy is kept by these employees. All materially responsible persons sign an inventory list to confirm that they have assumed responsibility for the assets and sign the primary documents for subsequent receipt of property, plant and equipment. Basic transfer of fixed assets (transfer, termination and etc) is formalized in the presence of materially responsible persons.

The inventory sheets of the received, relocated fixed assets are stored separately until the end of the month after making the appropriate entries. Because on a monthly basis of these sheets depreciation. Accounts of fixed assets are compiled, income and expenditure turnover each type of them is summed up and the accounting sheet for the movement of fixed assets is filled. The fixed assets movement sheet (form AV 8) will be opened in early January for the current year. The sheet first shows the availability of fixed assets, information on the types as of January 1, then the availability of fixed assets as of the first day of the following month, followed by a record of turnover for each month. Basis on this information a turnover list of fixed assets is compiled. Its results are compared with the result in the general ledger on the basis of which a report is made on the availability of fixed assets of the enterprise and their movement.

Withdrawal of fixed assets is formalized by an act in the forms AV 6 and AV 3. These forms record the initial cost of depreciable items and the amount of depreciation. The inventory sheet is taken from the card file and attached to the act. Appropriate entries are made in the inventory list for the location of fixed assets.

4. Accounting for the movement of fixed assets

Basic tools accounting at the expense of account get for following account opened:

0110 – “Earth”

0111 – “Landscaping”

0112 – “Development of fixed assets received under a financial leasing agreement”

0120 – “Buildings, structures and transmission facilities”

0130 – “Machinery and equipment”

0140 – “Furniture and office equipment”

0150 – “Computers equipment and computer technology”

0160 – “Vehicles”

0170 -- “ Working animals and productive animals”

0180 – “Perennial crops “

0190 – “ Other fixed assets”

These accounts are active and their balance on the debit side reflects the initial value of fixed assets available in the enterprise. The increase in fixed assets is reflected on the debit side of accounts and the decrease is reflected on the credit side. Revenue from fixed assets is as follows:

*creation by the enterprise

*purchases from other enterprises

*buy for a song

*basic tools by the founders of the enterprise charter.

When accepting fixed assets to the enterprise, a specially formed committee draws up an act of acceptance and transfer of fixed assets. This act will indicate the initial price of the fixed assets the amount of the deposit a brief description of the means to be received, the name of the member of the commission the acceptance by the person responsible for the material. In this case, the act is accompanied by technical and other descriptive documents the act is approved by the head of the enterprise.

Upon approval of act of acceptance and transfer of fixed assets is submitted to the accounting department of the enterprise, on the basis of which an inventory sheet is opened for each object. The strength of the company’s specialists and foreign experts on the basis of relevant contracts.

The object of fixed assets built with all direct costs with an increase in the value of fixed assets of the enterprise at its own expense: material, other costs of labor, as well as a pair directly involved in the construction process are included.

Growth costs are reflected in the “ Incomplete construction” account during construction. Until construction is completed the building will not be included in account 0120 “Buildings, structures and transmission facilities” as it has not yet been commissioned. Upon completion of construction and commissioning all costs accumulated in account 0810 are transferred to the account 0120 “Buildings, structures and facilities “ and from the next month it must be calculated depreciation.

For example. Bobur JSC built the building on its own commissioned. The total cost of construction amounted to 92179000 sums. The following transactions are made to the account: D-t 0120- “Buildings, structures and transmission facilities “ – 92179000 sums: C-t0810 “Incomplete construction” – 92179000 sums.

Fixed assets purchased from other enterprises and individuals 0820 “Main purchase of fund”, 0840 “Formation of the main herd”, 0890 “Other capital

investments” accounts are credited to the debit of accounts 0110-0190 in correspondence with the credit.

For example. Bobur JSC bought a building for a new production activity, the purchase price of which was 200000000 sums, 20000 sums for brokerage services, 15000 sums for legal services and 25000 sums for paperwork. The following transaction are made to the account in this transaction:

The building was purchased:

D-t 0820 “Purchase of fixed assets “ 20600000 sums

C-t5110 “Cash” – 20600000 sums

The building was taken on balance:

D-t 0120 “ Buildings, structures and transmission equipment” – 20600000 sums

C-t0820 “Purchase of fixed assets” – 20600000 sums.

VAT on fixed assets increase their initial value and as the value of depreciation increase is gradually transferred to the cost of the enterprise. Property, plant and equipment received free of charge from other enterprises or individuals as well as a subsidy from government agencies is displayed in the tank marked.

For example. The vehicle was received free charge. This transaction is accounted for as follows: D-t 0610 “Vehicles” C-t8530 “Free property”.

In accordance with the current tax legislation, the residual value of fixed assets received free of charge (expect for those provided within the office) is included in the calculation base pf income tax.

The income of the founders of fixed assets contributed by the founders as a share in the charter capital or paid for by the shareholders is reflected in the credit of the account 4610 “Debts of the founders on shares in the charter capital” and in the debit of account 0110-0190.

For example. One of the founders of the company paid off the debit for the information of the charter capital by adding a vehicle. The following transactions are made in the account: D-t 0160 “Vehicles” – 200000000 sums, C-t4610 “Debts of the founders” – 200000000 sums.

The value of property, plant and equipment are not used to produce goods, perform work or provide services or to manage an entity should be written off balance sheet. Exclude from the assets of the enterprise:

*when realized

*when is written-off due to inappropriateness of its use

*when provided free of charge to foreign enterprise and individuals

*when added to the charter capital of the enterprise as a share

*when a deficit or loss is detected.

In case of disposal of fixed assets, their initial value is debited from the credit of the relevant accounts of fixed assets to the account 9219 "Sale and other disposal of fixed assets". Proceeds from the sale of fixed assets are reflected in the correspondence with the debit of the account 9210 "Current part of the debts of other persons" and 0990 "Other long-term receivables".

In case of disposal of fixed assets, the amount of depreciation accrued on them is debited from the account 0210-0290, to the credit of account 9210 "Sale and other disposal of fixed assets". Profit from sale of property plant and equipment that has not been fully depreciated. For example, in May, the computer of the value 1200000 sums, depreciation value 200000. The selling value of fixed assets is 2000000 sums. Determined for financial result, we provide the transaction as follows:

*the selling price of computer:

D-t 4890 "Debts of other person current part"- 2000000 sums

C-t9210 "Realization and other disposal of fixed assets"- 2000000 sums

*the carrying amount is written off:

D-t 9210 "Sale and other disposal of fixed assets" – 1200000 sums

C-t0130 "Machinery and equipment" – 1200000 sums.

*depreciation is deducted:

D-t 0230 "Depreciation of machinery and equipment" – 300000 sums

C-t9210 "Realization and other disposal of fixed assets" – 300000 sums.

*VAT was calculated. The amount of VAT is determined by the difference between the residual value of the contract value of fixed assets. The taxable turnover is $2000 - (1200 + 300) = 1100000$ sums.

$KKS = 1100000 * 20/100 = 220000$ sums.

D-t 9210 "Sale and other disposal of fixed assets" – 22000 sums

C-t6410 "Debts on payment to the budget" – 22000 sums.

*profit from the sale of fixed assets ($200000 + 30000 - 120000 - 22000$) – 88000 sums:

D-t 9210 "Sale and other disposal of fixed assets" – 88000 sums

C-t9310 "Profit from the sale and other disposal of fixed assets" – 88000 sums.

Losses from the free transfer of fully depreciated fixed assets are defined as the difference between the initial value of these fixed assets and depreciation multiplied by the amount paid by the donor, calculated on the first day the month preceding the month of issue.

For example. The machine with a starting value of 7000000 sums was transferred to another enterprise and the depreciation amount was 3000000 sums.

In this case, the residual value of fixed assets is subject to VAT, $7000000 - 3000000 = 4000000$ sums calculate written VAT's sum $400000 * 20 / 100 = 800000$ sums.

The amount of damage caused by the free transfer of fixed assets is as follows:

*book value written off

D-t 9210 "Sale and other disposal of fixed assets" -7000000 sums

C-t "Machinery and equipment" - 7000000 sums

*depreciation is deducted

D-t 0230 "Depreciation of machinery and equipment" – 3000000 sums

C-t910 "Sale and other disposal of fixed assets -3000000 sums

*VAT was calculated:

D-t 9210 "Sale and other disposal of fixed assets" – 800000 sums

C-t6410 "Debts on payment to the budget" -800000 sums

*damage from free delivery of the machine $(7000000 - 8000000 - 3000000) = 3200000$ sums.

D-t 9430 "Other operating expenses" -3200000 sums

C-t1920 "Sale and other disposal of fixed assets" – 3200000 sums.

Losses from the free transfer of property are transferred by reverse calculation and included in the taxable base of the enterprise. Fixed assets may be included in the charter capital of another enterprise as a contribution.

For example. The company contributed to the charter capital of another company a machine with a starting value of 3500000 sums a contract value of 5000000 sums and a depreciation of 1 400000 sums. These transaction are provided as follows:

*write off the initial value:

D-t 9210 "Sale and other disposal of fixed assets" – 3500000 sums

C-t0130 "Machinery and equipment" – 3500000 sums.

5.Accounting for depreciation of fixed assets

Depreciation is the wear and tear depreciation in the form of a regular distribution and depreciation of the depreciable amount over the useful life of fixed assets. The depreciable amount of an item of property, plant and equipment is the sum of the original value of the assets or any other value that replaces the value shown in the Financial Statements, excluding the estimated

liquidation text. There is a strong hand arrow between basic depreciation and amortization. But they are not the same. Depreciation reflects the process of gradual loss of their technical production properties during the use of fixed assets. Depreciation is a more complex process which reflects the process of accumulating monetary funds in order to transfer the value of consumed fixed assets in accordance with their depreciation to the cost of production, current expenses, to replace fixed assets for consumption. Depreciation of fixed assets is of two types:

1. Physical obsolescence
2. Spiritual obsolescence.

Physical obsolescence is the increase in the initial state of fixed assets under the influence of atmospheric condition V when internal changes its material structure occur during their use. Physical obsolescence can be simple both in the process of using fixed assets and when they are not in use. The obsolescence of fixed assets is defined as the fact their technical characteristics and economic efficiency lag behind the requirements of the time is both truth. Spiritual obsolescence can be of two types. The first is the reduction in the value of fixed assets as a result of lower production of fixed assets and the second is the decrease in value as a result of the introduction of new and advanced fixed assets and their technical backwardness. In general, depreciation of fixed assets is the basis of the calculation the goal is to recover and reproduce this type of assets. According to the article 23 of the Tax Code of the Republic of Uzbekistan the depreciation rates for fixed assets are set as follows:

No	Basic tool groups	Depreciation rate
1	Cars, taxis, road tractors, special equipment, inventory and equipment, computers, peripherals and data processing equipment	20 percent
2	Trucks, buses, special vehicles and trailers, all industries, machinery and equipment for founders, forging presses, construction equipment, agricultural machinery and equipment, office furniture	15 percent
3	Railway, sea, river and air transport power machines and equipment: heating equipment, turbine equipment, electric motors and diesel generators, transmission electric and	8 percent

	communication devices, pipelines	
4	Buildings, structures	5 percent
5	depreciable assets not include in other groups	10 percent

Obsolescence concepts

As noted earlier, fixed assets are expected to have a service life more than one year based on the expected useful life. However, enterprises do not have to wait for the end of their useful life to recognize their contribution to the production a fixed assets. During each period of the asset’s useful life, businesses are required to recognize consumption as an expense when they use the asset. This concept is called obsolescence. Depreciation means that in this process, the cost of fixed assets is distributed in a rational and systematic manner over its useful life, such as depreciation. By depreciation, the cost associated with the assets is adjusted to accumulated income over a period of time.

Depreciation is applied to 3 of the main engine types: building, landscaping and equipment, as well as the usefulness and capabilities of the tools will also decrease over the period of their usefulness. For land, this is usually the period of unlimited useful life while the period of uselessness increases over time, so it is necessary to calculate depreciation for this type of assets.

Depreciation is a type of accounting event. This event must be recorded annually at the end of the accounting period. To embody this concept, let’s assume that the accounting will begin on January 1 for the enterprise as well as the end of the accounting year is December 31. Thus, the event for obsolescence can take place of December 31 of each year. However, if an entity begins to use assets in the middle of the year, they must also calculate monthly depreciation.

Depreciation rate

Depreciation of fixed assets should be calculated in accordance with IFRS 5 “Property, plant and equipment “ and Tax Code of the Republic of Uzbekistan.

Depreciation is not calculated for the following fixed assets. Land, library fund, productive animals.

Tools for budget organizations including research, development and technology organization.

Fixed assets transferred to conversation in the prescribed manner: depreciated fixed assets.

The straight – line method is used throughout the useful life of the main tool is to calculate and record the constant amounts of sowing.

Amounts that are regularly accrued under the declining balance method decrease over the useful life.

According to the method of calculation in proportion to the volume of work performed, the amount of depreciation depends only on how many times the fixed assets are used or how many units of output are expected to be produced.

In the cumulative method, the amount of depreciation is determined by the sum of the service life of the subject which is the denominator of the calculation factor. The image of this coefficient shows the number of years remaining until the end of the service life of the object in reverse order. When calculating depreciation, attention should be paid to its liquidation value.

For example “Bobur” has the following information on the calculation of fixed assets:

*book value of fixed assets – 5000 thousand sums

*termination cost – 200 thousand sums

*service life – 5 years

Annual depreciation amount = $(5000-200)/5=960$ thousand sums. Depreciation calculation table in a straight line method:

years	Balance sheet value	Annual depreciation sums	Accumulated depreciation	Residual value
1 st year	5000000	960000	960000	4040000
2 nd years	5000000	960000	1920000	3080000
3 rd years	5000000	960000	2880000	2120000
4 th years	5000000	960000	3840000	1160000
5 th years	5000000	960000	4800000	200000

In a straight – line depreciation calculation, the amount remains the same over its useful life, the accumulated depreciation increase uniformly and the residual value decrease evenly until it reaches the estimated closing value.

Depreciation calculation according to the volume of work performed. The method of calculating depreciation in relation to the volume of work performed is based on the work performed by the fixed assets in each reporting yea. In order to calculate the value of depreciation by this method, it is necessary to

determine in advance the output of the total estimated value over the total period of use as well as the production of each specific year. As a production can be obtained product the number of hours worked and so on. During this period, the company produced products worth 4800000 sums. Depreciation calculation table according to the volume of work performed:

year	Balance value	developers output volume	Language depreciation or sum	Accumulated depreciation	Cosine value
1 st year	500000	800000	80000	80000	420000
2 nd years	500000	1200000	120000	200000	300000
3 rd years	500000	1000000	100000	300000	200000
4 th years	500000	800000	80000	380000	120000
5 th years	500000	1000000	100000	480000	200000

Classification of production costs by movement.

In accounting, the nature of the costs refers to the state in which changes occur in production or operations. and the unit of trade in which workers work (directly or indirectly), or the hours worked by machines used by workers in business or service production.

Fixed costs

Fixed costs are fixed or fixed costs that do not depend on changes in the scope of production. Significant scale is a scale that represents a close relationship between costs and production (scope of activity or volume). For example, 1001-2000 unit product is this scale. This means that the fixed costs of production in 2001-4000 units will be at a different level. This cost is not the

same as the cost of producing 1001-2000 units of product. For example, fixed costs affect the salary of the production manager. For a 1-2000 unit product, only one manager will be needed, and that manager will receive \$ 5,000 per month. If the production volume exceeds the production of 2,000 units, the enterprise will need another manager (new knowledge) with a monthly salary of \$ 3,500. As production exceeds 4,000 units, fixed costs increase from \$ 5,000 to \$ 8,500 ($\$ 5,000 + 3,500$) per month. Other examples of fixed costs include depreciation of property, plant and equipment, insurance, rent, advertising, interest and property taxes.

From the chart above, the monthly rent remains the same, \$ 3,000. The fixed cost per unit of output (total rent / unit of output) varies depending on the total number of products. The more products produced, the lower the fixed cost per unit of product. This means that fixed costs do not change at every level of production. If the number of products increases, the fixed cost per unit of output will change. The fixed cost per unit of output is lower if the number of products produced is large, and vice versa.¹ Depending on the level of activity and the period, the fixed cost usually increases. For example, the monthly rent increased from \$ 3,000 in 2007 to \$ 3,500 in 2008, and this amount is expected to increase each year. Imagine that in the 4 years from 2007, according to the chart below, it increased to \$ 3,000, \$ 3,500, \$ 4,000, and \$ 4,500. The increase in the monthly rent (fixed cost) from year to year consists of a diagram in the form of stairs.

Variable costs.

Variable costs are costs that change as the product unit changes. For example, the cost of raw materials to produce product A is \$ 5. This means that 2 units of product ($\$ 2 \times 5$) cost \$ 10. Other examples of variable costs include direct labor costs, maintenance costs, fuel costs, and labor costs. Example: 10.2 The vase manufacturer in sample 10.1 uses AB raw materials to produce the product. The cost of AB raw materials used to produce one unit of vase is \$ 12. The following table shows the unit variable costs and total variable costs required by the manufacturer at different levels of activity.

Variable costs continue to increase as the unit of output increases. As the total output or output increases, so do the total variable costs. At each stage of the activity, the total fixed fixed costs increase for each product added. This is because the value of \$ 12 per unit of output at all levels of activity remains unchanged. On the other hand, the total variable value increases as production increases. The value of the variable in the zero value of production is also zero.

Mixed costs are the sum of fixed and variable costs. Mixed costs are referred to as semi-variable and semi-variable costs. An example of mixed costs can be given to employees. Quotes paid Employees' salaries include a monthly salary and a sales margin (a certain percentage of sales for a given period). Another example is phone rental. The monthly rent for the phone does not change, the call or tariffs are variable, because this value depends on the use. An increase in the number of additional units will lead to an increase in the total cost of the phone.

1. Accounting for the repair of fixed assets

In the process of using fixed assets, their physical properties and qualities are enhanced. The company may carry out repairs to restore them. There are two types of fixed asset repairs:

1. Overhaul;
2. Current repairs.

Repairs to machinery and equipment that take more than a year are considered capital repairs. This includes disassembling the unit, replacing or restoring all worn parts, assembling, adjusting, and testing.

When overhauling buildings and structures, obsolete structures and details are replaced with new ones that improve the usability of the facilities being repaired or are more efficient and economical. During major repairs, machinery and equipment can be burned for a long time.

Current repairs take less than a year and are not associated with long-term downtime of machinery and equipment. Prior to the start of the repair work, the amount of normative costs for each object will be determined in accordance with the estimates based on the account of defects. The cost for all types of repairs in the estimate is calculated on the basis of norms corresponding to the unit of complexity, which characterizes the labor intensity of the repair of a particular type of equipment, or on the basis of cost criteria for their type and planned work.

Repairs to property, plant and equipment may be contracted out or contracted out. When performed on a contract basis, the company enters into a contract with a repair and construction company. In the economic method, the repairs are carried out on their own.

In both cases, the cost of repairs is offset by the cost of production. For this purpose, a special reserve is created at the enterprise. Zadir is established with the permission of the Ministry of Finance of the Republic of Uzbekistan. The

amount of the reserve is transferred to the cost of production per month in the normative amount determined independently by the enterprise. The norm should be developed for a fixed period of 5 years or as a percentage of the original value of fixed assets.

The amount of the reserve is recorded in the accounting account 8910 - "Reserve for future expenses and payments". This account is passive and the balance represents the amount of reserves not used for repairs. Debit turnover - the use of reserves to pay for work and services related to the repair work, and credit turnover - the inclusion in the cost of the enterprise describes the amount of reserves created each month.

Production costs are recorded in the accounting when the reserve is established as follows:

D-t - Production cost calculations

C-t8910 - "Deferred expenses and payments reserve".

Repair costs are recorded as follows:

D-t 8910 - "Reserve for future expenses and payments"

C-t2310- «Auxiliary production» C-t6010.

Tasks of accounting for intangible assets, their classification and valuation

In the process of transition from a planned economy to a market model of management, which is the state form of property in the Republic of Uzbekistan, there is a need to make changes in the accounting system due to the emergence of new forms of ownership, including private property.

Each section of the report and most of the analytical methods in practice require a methodological approach and justification. However, the theoretical foundations of accounting, their nature and purpose have not changed. New forms of assets and liabilities, which are elements of financial reporting, methods of their assessment, ways of calculating financial results and cost accounting, a new form of chart of accounts, which divides the information into categories. Intangible or "hidden" assets include physical, non-transparent, but income-generating assets of the business entity. national accounting standards, in particular, "Nominal assets" and "Scientific research and development; Expenses "are described in the National Accounting Standards No. 7 and No. 11. Intangible assets in accordance with IFRS 7 Intangible Assets objects.

Intangible assets do not have a physical, tangible form. but includes means that bring income to the enterprise. In general, intangible assets are the

value of industrial and intellectual property. other similar property that is recognized as the object of property rights as well as Long-term costs.

The definition of an intangible asset is that the asset is used in business and has no physical substance (not cash). Assets that are legal in nature, including property rights, and that do not have a physical appearance when they can be used over the long term, meet the definition of intangible assets. A contract that determines the legal right of an asset cannot be determined by expressing that right. To determine the significance of such an asset, a number of factors must be considered that will enable the entity to determine the benefits to that asset.

An entity undertakes to acquire, develop and increase intangible assets in the course of its operations. Intangible assets of the enterprise include patents, licenses, common property and trademarks. Individual rights, computer software, copyright, customer lists, licenses, marketing rights, import quotas, organizational costs (the cost of setting up a new business, is start-up costs know-how, market knowledge, technical skills, etc. are simple examples of intangible assets that fly in practice.

The functions of accounting for intangible assets in accounting are:

Divide intangible assets into groups separately from other assets and organize their accounting;

Accurate and timely valuation of intangible assets in the current account and balance sheet in accordance with the relevant regulations;

Depreciation of intangible assets of the enterprise in accordance with the accounting records and regulations;

Organize the effective use of existing intangible assets by entrepreneurship and business where necessary;

Ensuring timely write-off of obsolete intangible assets;

Accurate and timely determination of the financial results of the written off intangible assets

In order to simplify the accounting of intangible assets in accounting, it is advisable to classify them. In practice, there are the following types of intangible assets:

A patent is a legally protected certificate used by an enterprise to produce and sell a particular product. The patent is purchased on the basis of regulatory documents established by the enterprise;

Know-how is a new technology that is useful in production and economic activities. It can be included in the charter capital of the company for the climate specified in the agreement of the founders. Know-how includes technical

knowledge in the areas of technical commerce, management, finance, and other knowledge of a practical nature;

Trademarks, trademarks and terms - the names of enterprises that are duly registered and legally protected from unauthorized use by other firms, and the names of the products of these enterprises;

Industrial designs - the right to use artistic and design solutions that determine the appearance of products for production and technical purposes and consumer goods. Examples of industrial designs include models (automobiles, machine tools, etc.) or flat industrial designs (fabrics, carpets, fonts, etc.);

Software - a set of technical and operational documentation for technical software, automated control systems;

Goodwill - occurs at the time of acquisition of the enterprise and is the difference between the price for the acquired enterprise and the appraisal (market) climate of its net (less liabilities) assets;

Organizational costs - the cost of establishing a new business entity, that is, the cost of starting a business;

Franchises - the right of one enterprise to another to use its related assets, including intangible assets such as trademarks and terms, in addition to the direct use of these assets and compliance with the established quality standards of services (goods) is a mandatory condition of their transfer;

Copyright - the publication of scientific, literary, musical or other works, the right of execution or other use;

The right to use land and natural resources - for economic or other purposes the right to use land and other natural resources, but not from land the right of use does not imply the acquisition of the land plot.

The valuation of intangible assets should be based on BDMS No. 7, Intangible Assets. The following valuations are used in valuing intangible assets:

Initial value;

◆ **Selling value;**

◆ **Termination value;**

◆ **Sale value;**

◆ **Reimbursement cost.**

Initial cost is the amount actually paid for the acquisition of an asset or the actual cost incurred in constructing it. The cost of acquisition includes all costs

incurred in acquiring and using the intangible asset, including the purchase price, legal fees and other costs. The initial cost of an intangible asset received by an entity free of charge is recognized at zero market value. The current market value is formed on the basis of the price prevailing on the date of receipt of the intangible asset. Current price information must also be documented and verified by an expert.

The sale price is the amount by which the intangible asset can be exchanged between the parties at the time of the transaction.

The cost of liquidation is the estimated cost of the asset to be disposed of at the time of its liquidation as a result of the useful life of the asset, excluding the expected cost of disposal.

The residual value is the initial or current * value of the intangible asset, excluding accumulated depreciation, reflected in the asset account and report.

The recoverable amount is the amount for which the entity intends to recoup its future use of the asset, including the liquidation value. When an intangible asset is purchased, its value may be stated in the contract at the market price of the asset that is active in the secondary market.

An intangible asset is carried at the cost of the intangible asset in cases where the cost of production is determined by the entity itself. In cases where the value of an intangible asset can be determined, it is not reflected as a separate item as an asset. Goodwill is not recognized by the entity as an asset because it arises at the time of acquisition as the difference between the disposal price and the fair value of the assets that make up the entity. Return intangible assets from time to time; need to be evaluated. When an intangible asset is revalued, the entire chain of the intangible asset must be revalued. If the carrying amount of an intangible asset decreases as a result of a revaluation, that decrease is recognized as an expense in excess of the previous cost.

2. Accounting for the movement of intangible assets

The following Accounts have been opened for the accounting of intangible assets:

0410- "Patents, know-how and licenses"

0420 - "Trademarks, trademarks and industrial designs"

0430- "Software"

0440- "The right to use land and natural resources" 0450- "Organizational costs"

0460- "Franchises"

0470- "Copyright"

0480- Goodwill

0490- "Other intangible assets".

Income from intangible assets is as follows:

◆ Creation by the enterprise;

Purchases from other enterprises;

Buy for a song;

Introduction of an intangible asset by the founders into the charter capital of the enterprise in the form of their pi or payment of shares.

Upon receipt of intangible assets, the following documents are issued:

When intangible assets are created by an enterprise - the creation of an intangible asset agreement; Provide service or trade secret regime to the object as know-how by granting confidential status to the document on the constructed object by the head of the enterprise and restricting the range of users of these documents.

Security certificate; confirming the cost of construction of the facility documents; certificate of receipt of the object and

In the case of a purchase of money - a contract of assignment of rights, executed (documents confirming the overpayment, the act of acceptance);

In case of receipt - a contract of assignment, an act of acceptance and an act of assessment;

When an intangible asset is included in the charter capital of an enterprise by the founders in the form of their share or in the form of a share payment - the constituent documents, the act of acquisition and the act of valuation.

Intangible assets constructed by the enterprise's specialists and foreign experts on the basis of relevant agreements are credited as intangible assets at the cost of the debit of account 0410-0490 in correspondence with the credit of the account 0830 "Purchase of intangible assets". Intangible assets purchased from other enterprises and individuals are credited to account 0830 "Purchase of intangible assets" by debiting accounts 0410-0490- ■.

For example. In September 2001, Bobur JSC purchased software worth 5,000,000 sums from another organization and accepted it on its balance sheet.

The following transactions are made to this account:

◆ Intangible assets purchased:

D-t 0830- "Purchase of intangible assets" - 5000 rubles

C-t6990- «Other liabilities» - 5000 sum.

◆ Intangible assets are included in the balance sheet:

D-t 0430- "Software" - 5000 rubles

C-t0830- "Acquisition of intangible assets" -5000 sum.

Intangible assets received free of charge from other enterprises or individuals, as well as a subsidy of government agencies, by correspondence with the account 8530 "Free property" on the date of receipt on the debit of accounts 0410-0490, by expert, at market value reflected in the fixed price. The income of intangible assets contributed by the founders as a share in the charter capital or paid for by shares is reflected in the credit of the account 4610 "Debts of the founders on shares in the charter capital" and in the debit of accounts 0410-0490.

The value of intangible assets that are not used in the production of goods, works or services or in the organization's bonds should be deducted from the balance sheet.

As a result of the following transactions, the value of intangible assets is deducted from the assets of the enterprise:

- ◆ sale, is in the economic sense, on the basis of a contract of assignment sale and termination of ownership in a legal sense;
- ◆ when it is written off due to inexpediency;
- ◆ write-off of an intangible asset at the end of its useful life;
- ◆ joining the charter capital of other enterprises as a share;
- ◆ free transfer to other persons under a rights transfer agreement when

The following documents are required to reflect the transactions related to the write-off of intangible assets in the Account:

- ◆ when the right of possession is transferred to others - the right to someone else agreement on payment, proof of payment and other documents an independent appraiser of the value of the assignment act of resignation;
- ◆ when written off due to expiration of validity - feeling issuance certificate;
- ◆ when investing in the charter capital of other enterprises - founding documents, profit the contract of assignment of the right depends on the right of use independent appraiser's opinion on the value of the transfer, profit acceptance and transfer under a grant agreement deed, deed of departure;
- ◆ In case of free transfer - it is right to transfer the right of use to someone else agreement, the right of use deed of transfer, deed of departure

When intangible assets are disposed of, their initial value is deducted from the credit of the relevant accounts of the Name > Assets Account 9220- "Another Act! Revenues from the sale of intangible assets abroad on the account 9220- "Sale and other disposals of other assets" on the credit of the account 4890- "Debts of individuals - the current part" and 0990- " Other Long-term receivables are reflected in correspondence with debt accounts.

Depreciation of intangible assets is deducted from the debit of court account 0510-0590 to the credit of account 9220 - "Sale and disposal of other assets".

For example. In May, the software was written off at Bobur JSC: the balance value was 2,000 sums and the depreciation cost was 1,500,000 rubles. The sale value of the intangible asset is 3,000 thousand sums. Determining the financial result, we provide the following posting (in thousands of sums):

◆ Software cost:

D-t 4890 - "Debts of other persons - the current part" - 3000 sums

C-t9220 - "Sale and other disposal of other assets" - 3000 sums.

◆ book value is written off:

D-t 9220 - "Sale and other disposal of other assets" - 2000 sums

C-t0430- «Software» - 2000 sum.

◆ Depreciation is deducted:

D-t 0530- "Software obsolescence" -1500 sum

C-t9220 - "Sale and other disposal of other assets" - 1500 sums.

◆ Profit from software sales $(3000 + 1500 - 2000) = 2500$ sums:

D-t 9220 - "Sale and other disposal of other assets" - 2500 sums

C-t9320- "Profit from the sale and other disposal of other assets
2500 sum.

If the company sold the software for 300 thousand rubles, the financial value would be as follows:

◆ the selling price of the software;

D-t 4890 - "Debts of other persons - the current part" - 300 thousand sums

C-t9220- "Sale and other disposal of other assets" - 300 thousand sums.

Sh book value is written off:

I-t 9220 - "Sale and other disposal of other assets" - 2000 sums

C-t0430- «Software» - 2000 sum.

◆ Depreciation is deducted:

D-t 0530 - "Software obsolescence" - 1500 rubles

C-t9220 - "Sale and other disposal of foreign assets" - 1500 sums.

◆ Loss of software sales $(300 + 1500 - 2000) = -200$ thousand sums:

D-t 9430- "Other operating expenses" - 200 thousand sum

C-t9220- "Sale and other disposal of other assets" - 200 thousand sums.

The following definitions are used to account for intangible assets:

1. Initial cost is the value of cash or cash equivalents actually paid for the acquisition of an asset or the actual costs incurred in producing it. The fair value of an acquisition includes all costs incurred to acquire and prepare the intangible asset, including the purchase price, legal fees and other necessary expenses.
2. Cost of liquidation is the estimated cost of the asset that will be incurred at the end of its useful life, less any expected disposal costs.
3. Realization (sale) value - the amount by which intangible assets can be exchanged between interested parties at the time of the transaction.
4. Residual value (carrying amount) - the initial or current value of intangible assets, less accumulated (accumulated) depreciation, reflected in the asset account and report.
5. Coverage cost is the amount that an entity intends to cover at the expense of the subsequent use of the asset, including the liquidation value.

An entity undertakes to acquire, develop and increase intangible assets in the course of its operations. The intangible assets of the enterprise include patents, licenses, intellectual property and trademarks (including trademarks and published names). Individual rights, computer software, copyright, customer lists, licenses, marketing rights, import quotas, organizational costs (costs of building a new business entity, is start-up costs, know-how, market knowledge, technical skills, etc. are simple examples of assets encountered in practice.

The definition of an intangible asset requires that the asset be used in economic activities and not materially (not cash). Intangible assets meet the definition of intangible assets when the assets are comparable to legal rights, including property rights, and can be used for a long period of time.

The contract governing the legal right to the asset also defines the asset to which that right applies. In some cases, intangible assets are legal. cannot be determined by comparison with. To determine whether such assets are determinant, a number of factors need to be carefully considered to enable the entity to determine the benefits to that asset.

An entity is likely to receive future economic benefits associated with intangible assets only in the following cases:

1. When an intangible asset is able to play its role effectively in increasing the expected flow of future economic benefits to the entity and to demonstrate the entity's intention to use the intangible asset for that purpose;

2. When an entity has sufficient resources to demonstrate that it can use the expected future economic benefits or when it can be proven that it can be used. The initial cost of all intangible assets should be the initial cost.

If intangible assets are acquired in a non-cash barter manner, their value may be determined by the market value of the property transferred or the rights acquired in exchange, depending on which price is preferable.

If an intangible asset is acquired for cash, its value may be stated in the contract at the market price determined for a similar asset that is active in the secondary market.

When an intangible asset is created by the entity itself and the costs of its creation can be clearly determined, the intangible asset is carried at cost.

Where the value of an intangible asset can be determined, it is not recognized as a separate asset.

Goodwill (firm price) created by an entity should not be recognized as an asset because it arises at the time of acquisition as the difference between the purchase price and the fair value of the assets that make up the entity.

The amount of the intangible asset Goodwill (firm value) is deducted on a monthly basis over its useful life. The write-off of Goodwill (firm value) is recorded in direct correspondence with the appropriate accounts for the reduction of the balance of the intangible asset account of Goodwill (firm value).

The write-off period for Goodwill (firm value) should reflect the best estimate of the period over which the entity expects future economic benefits. The useful life of an intangible asset "Goodwill (firm value)" should not exceed twenty years from the date of initial recognition (but it should not exceed the useful life of the business entity).

The financial statements reflect the value of the intangible asset Goodwill (firm value) less deductions made during the period.

The market value of an enterprise is likely to reflect the market value of future economic benefits that the entity will receive. The difference between the market value of an enterprise and the market value of the assets that determine it can at any time include a number of factors that affect the value of the entity. However, such a difference does not reflect the value of the defining assets that the entity controls at that time.

The carrying amount of an intangible asset may be reduced by the amount of government grants.

An intangible asset is recognized at cost less any costs incurred after it has been recognized at cost or purchase price.

The financial statements should disclose the accounting policies adopted for intangible assets and for each specified level of intangible assets.

1. The method used to calculate depreciation;
2. Service life and applicable depreciation rates;
3. Book value and accumulated depreciation at the beginning and end of the reporting period;
4. The book value of assets built within the entity;
5. Comparing the balance sheet value at the beginning and end of the period, reflecting:
 - 5.1. Benefit;
 - 5.2. Walk out;
 - 5.3. Increase or decrease in value as a result of revaluation;
 - 5.4. Net exchange differences arising from the conversion of one currency into another in the financial statements of foreign enterprises;
 - 5.5. Other movements of intangible assets.

The financial statements should also disclose:

1. The reason for acceptance of an intangible asset with a depreciation period of more than 5 years from the date of its initial presentation;
2. Whether discounts are applied to the level of their present value when determining the recoverable amount;
3. Restrictions on property rights, as well as the availability and amount of intangible assets used as collateral;
4. The amount of funds allocated for the purchase of intangible assets

Subsequent information should be disclosed in reflecting these revalued values of intangible assets:

1. The basis on which the market value of assets is determined;
2. Actual date of revaluation;
3. Whether the assessment was carried out or analyzed by an independent expert (appraiser) in the field;
4. Each level of intangible assets included in the financial statements - the book value, provided that the value of all assets is determined using the standard regime;
5. Any restrictions on the distribution of the balance between the revaluation reserve and the shareholders, reflecting changes during the period;
6. For each level of intangible assets, the carrying amount of the assets for which the current market value cannot be determined, together with the reasons for this;

7. For each level of intangible assets, the amount of depreciation if the value of all assets is reflected using the standard mode.

The levels of an intangible asset that are carried at a value determined in accordance with the permitted alternative regime should be shown separately from the levels of assets that are carried at a value determined in accordance with the standard regime.

An intangible asset is written off when it is completely obsolete, sold or transferred free of charge.

Gains or losses on the disposal of an intangible asset are defined as the difference between the expected proceeds from the sale and the carrying amount of the asset. It is recognized in profit or loss in the statement of financial performance.

3. Depreciation of intangible assets

Depreciation is a measure of the depreciation of an intangible asset over its useful life in the form of a regular distribution and transfer of depreciation. The amortized cost of an intangible asset is the sum of the cost of the asset or any other replacement cost less the estimated liquidation value.

Depreciation of intangible assets should be calculated in accordance with IFRS 7 Intangible Assets and the Tax Code of the Republic of Uzbekistan.

Under IFRS 7 Intangible Assets, the amortized cost of an intangible asset should be allocated on a regular basis, taking into account 5 years (but not exceeding the useful life of the enterprise) when its useful life cannot be determined.

◆ Recognized as invalid and without legal consequences

intangible assets;

◆ Intangible assets not owned by the entity but used by the entity under the right to use intangible assets issued by the right holder under a license agreement or other agreement (non-negotiable license) and recorded in the off-balance sheet account;

◆ the right to own the trademark and service mark of the enterprise, as well as a product whose consumer characteristics do not change over time the right of ownership in the name of the place;

◆ Goodwill.

The straight-line method is to record the amount of depreciation over the useful life of an intangible asset over its useful life.

Amounts accrued on a straight-line basis decrease over their useful lives.

Under the method of calculating the amount of work performed, the amount of depreciation depends only on how many times the intangible asset is used or how many units of output are expected to be produced.

Straight line method. The straight-line method of calculating depreciation is used in lol, where it is difficult to determine whether to use any of the depreciation methods.

Depreciation should be calculated on a straight-line basis over the estimated useful lives of the assets. If the other amount cannot be calculated reliably, the residual value of the intangible asset is zero

For example. Bobur JSC has the following information on the calculation of depreciation of intangible assets:

- Book value of intangible asset - 1000 thousand rubles;
- Closing cost - 100 thousand rubles;
- Service life - 5 years.

Annual depreciation amount = $(10000-1000) / 5 = 180$ thousand sum.

Depreciation is calculated on a straight-line basis

years	Cost balance	Annually depreciation sums	Depreciation	Lost cost
1 st year	1000	180	180	820
2 nd years	1000	180	360	640
3 rd years	1000	180	540	460
4 th years	1000	180	720	280
5 th years	1000	180	900	100

Depreciation is calculated based on the amount of work performed.

During this period, the company produced products worth 90,000 sums. In the 1st year 20,000, in the 2nd year - 30,000, in the 3rd year - 10,000, in the 4th year - 20,000, in the 5th year - 10,000,000 sums were produced.

Depreciation costs per unit of output are as follows: $(10000-1000) / 90000 = 0.1$ for each sum of product.

Years	Cost of balance	The volume of product produced	Annual depreciati on sums	depreciation	Lost cost
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1 st year	1000	2000	200	200	800
2 nd years	1000	3000	300	500	500
3 rd years	1000	1000	100	600	400
4 th years	1000	2000	200	800	200
5 th years	1000	1000	100	900	100

Depreciation calculation using the residual reduction method. Depreciation in this method In the calculation, the depreciation rate is multiplied by 2 and the depreciation rate is 40% (2 * 20%).

Depreciation calculation table in the residual reduction method

years	Cost of balance	Annual depreciation sums	depreciation	Lost cost
1	1000	$(40\% * 1000) = 400$	400	600
2	1000	$(40\% * 600) = 240$	640	360
3	1000	$(40\% * 360) = 144$	784	216
4	1000	$(40\% * 216) = 86.4$	870.4	129.6
5	1000	29.6	900	100

Control questions:

1. Describe the nature of fixed assets and the functions of accounting?
2. In what order are fixed assets classified?
3. Explain the procedure for valuing fixed assets?
4. What documents are used to record fixed assets?
5. Explain the procedure for conducting analytical accounting of fixed assets.
6. What is the movement of fixed assets and how is it accounted for?
7. What are long-term assets?
8. What are intangible assets?
9. Explain the composition of intangible assets?

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TOPIC 12: Creating a management account

PLAN:

1. The concept of management accounting and its purpose
2. Functions of management accounting.
3. Management information system
4. Modern management accounting
5. Emergence of new forms of organization and their management.
6. Cost calculation system
7. Classification of production costs by movement
8. Classification of costs (cost) according to distribution and tracing
9. Production costs of the enterprise

Key words and phrase: management accounting, management making decision, accounting functions, management information system, modern management accounting, cost accounting system

The concept of management accounting and its purpose

The two main areas of accounting are financial accounting and management accounting. The cost account is part of the management account. Management accounting is used to provide management and employees with daily business accounting information. Management and employees are internal users of accounting information. The responsibility of internal users is to ensure the effective organization of organizational policies.

The Institute of Cost and Management Accounting describes management accounting as follows: “Applying knowledge and professional skills in tracking and presenting a form of accounting information that helps formulate organizational policies and plan business operations management”. Important tasks performed by managers are control, planning and decision making. Management accountants are involved in these three main activities. They are necessary for the organization's management to collect and process organizational information. This means that the management accountant supports the management in the areas of planning, management and decision making in achieving the organization's goals.

Functions of management accounting.

Every function of management activity needs communication skills and motivation by managers. This should ensure that the necessary measures can be taken proactively and effectively.

Planning Managers need to plan their work before making any sales, production and capital expenditure decisions. Planning can be divided into short-term and long-term. Each organization develops a detailed action plan for the year. For two to five years of work, the planning process is done in general. For example, when planning sales for the current year, effective decisions should be made on what products (type, quantity, price, etc.) to sell, the target market, and pricing.

Operational planning for production requires decisions on: raw materials and manpower, inventory of raw materials, processing and finished products. Managers, on the other hand, also need to consider planning for the level of production. Strategic planning involves making decisions about the cost of capital investment or long-term (property, plant, equipment) assets.

decision making

In for-profit businesses, managers need to allocate resources wisely so that the organization can maximize its profits. On the other hand, for non-governmental non-profit organizations as well, financial resources should be allocated so efficiently that all planned activities should be carried out accordingly. The decision-making process for investing in people, products or services with short or long-term resources is important in both the public and private sectors.

At a certain level of expectations, elements such as finance, the impact on the work environment, and the career prospects of the organization's employees need to be understood before a final decision can be made. Social factors and other non-financial factors should be considered appropriately when considering the issue of costs in the decision-making process. At this stage, managers, with the help of a management accountant, play an important role in making the most appropriate decisions that take into account the interests of their employees, stakeholders and business

Control

Management should oversee the business activities that take place as a result of decision-making. In addition, the results obtained at the end of the period should be evaluated periodically. Management should ensure that the goal is achieved in accordance with the original plan, or that the goals have already been set by the organization. To monitor, managers need to have relevant, accurate, and timely information, or separate information from each department. At this stage, it is important to measure costs. Any information obtained should

be disseminated to other parties in the organization. To ensure effective communication, the organizational structure should clearly reflect the authority and responsibilities of managers.

Management Information System

Accounting is one of the most important parts of any organization's overall information system. Internal and external users of information must make decisions when allocating limited economic resources. The accounting system includes the following activities:

- identification of relevant economic data;
- systematic recording of all collected data;
- analysis and interpretation of collected data;
- Provide information in a way that meets the needs of managers.

Management accounting measures and reports on financial and non-financial information that helps managers make decisions.

It is the responsibility of managers to ensure that the financial information reflected in the financial statements is published to consumers, the government and outsiders.

Cost accounting provides information for financial and management accounting. It measures and accounts for financial and non-financial information related to revenue and the use of organizational resources.

For management and cost accounting, in addition to recording activities and financial business transactions, they should consider quality information that may affect management, planning, and decision-making functions.

Modern management accounting

Any change in science, technology, society, politics, public policy, or the business environment will lead to a change in accounting practice in general, and in part at the expense of management. A new approach to management accounting needs to be devised so that managers have relevant information in management, planning and decision making. Changes in accounting that have already occurred and are likely to occur can be summarized as follows:

Global competition and challenges

- Development of production technology
- Development in the field of information technology, Internet and e-commerce
- Customer orientation;
- Emergence of new organizational forms and management.

Increased global competition and risks.

The global impact and endless economy will have a positive impact on the growth of business and marketing at the international level. The formation of

international organizations such as the International Trade Union, the European Union, the Free Trade Agreement and a joint venture to enter the global market of companies has given customers more advantage, greater choice, and much lower prices for high quality products.

Development in production technology.

One of the most modern technologies in production is the management of inventories over time or simply "instantly". Under this system, enterprises do not have to maintain inventory. Raw materials, supplies or goods are arranged as needed. This system is implemented as a quality management function. On the other hand, new and flexible manufacturing technology has been developed to reduce production time and increase product delivery to the customer.

Development in the field of information technology,

Internet and e-commerce.

The development of information technology, the Internet and e-commerce has been the result of dramatic changes and advances in the use of technology. This means that sales and business data processing need communication.

"The buyer is always right." This phrase creates a high level of awareness among consumers about their rights. These rights include the degradation of quality products and services at reasonable prices, as well as the shortening of the product life cycle in the market. This means that product innovations need to be faster and more accurate to meet customer demand.

Emergence of new organizational forms and their management.

New business issues will focus on customer requirements and satisfaction.

A) Benchmarking

Benchmarking is the process of determining the success factors of their activities using this business organization. The research is best done by other firms or departments of their own enterprise. Based on the results of the study, the increase will be made to achieve benchmarking or the best performance.

B) General quality management

Overall quality management is the process of developing a method and policy to increase the production of the best product and service to customers.

The positive effect of USB is brand-oriented, which improves the quality of the product and further enhances the competitive advantage in the market.

C) Continuous improvement (Kaizen)

Kaizen is a management style that came from Japan. The purpose of this method is to increase the loyalty of managers and employees of the organization to their

work in a small amount, but on a regular basis. The Kaizen technique has close connections with benchmarking and USB.

D) Activity-Based Cost (ABC)

Under this method of costing, businesses need to analyze their operations, improve planning, evaluate product costs, and monitor management.

This method of calculation has created a new form of management practice: Activity-Based Management (ABM).

E) Reengineering

Reengineering is the process of large-scale renovation and repair, enlargement, obsolescence of a physical aspect or object of an existing building, restructuring of a product in the form of technical production, product design and engineering process.

F) Target costs.

Cost targeting involves determining the price of a product or service based on a competitive price level. An enterprise that chooses this approach seeks to lower the cost of its product or redesigns the product or production in order to achieve the intended return.

Target cost calculation formula:

Target price: market price - target income

G) Cost life cycle

The cost life cycle principle is a type of management method used to disclose and control costs throughout the product life cycle. The product life cycle begins with the purchase of raw materials and product design and continues until the product or service is delivered to customers and even maintained.

H) The theory of constraints

The theory of constraints is based on the principle that at least one obstacle to the operation or flow of a system must be anticipated. ("Gateway") - For example, the production process. This theory identifies problems and solves them during the production process.

strengthens management for. Many executives believe that product development efficiency and their delivery to customers is the key to an organization's performance. These restrictions need to be lifted so that organizations can compete in the global marketplace.

I) Balance sheet of indicators

The balance sheet of a system of indicators represents a system of measuring performance, including financial and operational measures related to the organization's strategy and goals.

4 important elements of the balance of the system of indicators:

1. Financial performance;
2. Customer satisfaction;
3. Internal work process;
4. Learning and Innovative Measurements.

Cost Calculation System

The costing system contains information that can be useful in managing the decision-making process. The information required depends on the price of the product or service. This pricing information is used as a factor in evaluating and monitoring the performance of each department and organization employee. Expenditure accounting information is used by management to plan the budget.

The cost accounting system helps businesses make decisions about what type of product to produce, how much, and how to produce. For service providers, a cost accounting system helps determine the type of costs that will be significant in providing the service.

Terminology and classification of costs

Most people think that spending is like spending. But in reality, spending is not an expense. Expenditure is the use of an asset's resources to generate another asset. The cost, on the other hand, is the use of resources to be used over a period of time. Although costs are not used to measure output, they are recognized as costs, period costs.

The classification of costs differs from one enterprise to another. However, costs are generally divided into 3 main categories:

1. Function (Functional)
2. Treatment
3. Orientation and distribution.

Classify costs by function

Classification of costs by function seeks to explain the nature and role of each cost. Costs classified as functional costs include production costs, cost of goods sold, and non-production costs.

Production costs

Production costs are divided into cost and selling price. Cost is the cost of all direct costs; they direct material costs and proper wages. Cost of goods sold is the cost of converting the raw material into a finished product. Conversion costs are a combination of direct labor cost costs and indirect production costs. Indirect costs are costs other than raw materials and direct labor costs that determine the inventory value of a product or commodity. Indirect costs include

wages, rent, depreciation of plant and equipment, insurance, management, utilities, maintenance costs, and other costs used to maintain production activities, personnel, and facilities.

The cost of production is also called the cost of the product because it represents the value of the product or service.

The value of the goods sold.

The cost of goods sold can be derived from production costs as follows:

Cost of goods sold = open inventories + cost of production - closed inventories *

* Commodity inventories are listed here as finished goods.

No production cost (cost)

After production, the finished product was sent to the sales department, covering all other costs, such as no production and no production costs. No. High production costs are also referred to as recurring costs. This is because these costs are incurred for a particular financial period and are not included in the cost of inventory. Therefore, recurring costs are costs. No production costs or recurring costs can be supplemented in detail as follows:

1. Distribution costs or marketing costs: For example, shipping costs (product delivery), sales authorization costs, and product advertising costs.
2. General and administrative costs: These are similar to higher production costs but are spent in departments other than production. For example, administrative staff salaries, sales manager salaries, depreciation costs, insurance, and rent. All of these costs are incurred in the office (sales department) or are commonly referred to as office (administrative) costs.

Classification of production costs by movement.

In accounting, the nature of the costs refers to the state in which changes occur in production or operations. and the unit of trade in which workers work (directly or indirectly), or the hours worked by machines used by workers in business or service production. fixed costs, variable costs and mixed costs.

Fixed costs Fixed costs are fixed or fixed costs that do not depend on changes in the scope of production. Significant scale is a scale that represents a close relationship between costs and production (scope of activity or volume). For example, 1001-2000 unit product is this scale. This means that the fixed costs of production in 2001-4000 units will be at a different level. This cost is not the same as the cost of producing 1001-2000 units of product. For example, fixed costs affect the salary of the production manager. For a 1-2000 unit product, only one manager will be needed, and that manager will receive \$ 5,000 per

month. If the production volume exceeds the production of 2,000 units, the enterprise will need another manager (new knowledge) with a monthly salary of \$ 3,500. As production exceeds 4,000 units, fixed costs increase from \$ 5,000 to \$ 8,500 ($\$ 5,000 + 3,500$) per month. Other examples of fixed costs include depreciation of property, plant and equipment, insurance, rent, advertising, interest and property taxes.

From the chart above, the monthly rent remains the same, \$ 3,000. The fixed cost per unit of output (total rent / unit of output) varies depending on the total number of products. The more products produced, the lower the fixed cost per unit of product. This means that fixed costs do not change at every level of production. If the number of products increases, the fixed cost per unit of output will change. The fixed cost per unit of output is lower if the number of products produced is large, and vice versa. Depending on the level of activity and the period, the fixed cost usually increases. For example, the monthly rent increased from \$ 3,000 in 2007 to \$ 3,500 in 2008, and this amount is expected to increase each year. Imagine that in the 4 years from 2007, according to the chart below, it increased to \$ 3,000, \$ 3,500, \$ 4,000, and \$ 4,500. The increase in the monthly rent (fixed cost) from year to year consists of a diagram in the form of stairs.

Variable costs. Variable costs are costs that change as the product unit changes. For example, the cost of raw materials to produce product A is \$ 5. This means that 2 units of product ($\$ 2 \times 5$) cost \$ 10. Other examples of variable costs include direct labor costs, maintenance costs, fuel costs, and labor costs. Example: 10.2 The vase manufacturer in sample 10.1 uses AB raw materials to produce the product. The cost of AB raw materials used to produce one unit of vase is \$ 12. The following table shows the unit variable costs and total variable costs required by the manufacturer at different levels of activity.

Variable costs continue to increase as the unit of output increases. As the total output or output increases, so do the total variable costs. At each stage of the activity, the total fixed fixed costs increase for each product added. This is because the value of \$ 12 per unit of output at all levels of activity remains unchanged. On the other hand, the total variable value increases as production increases. The value of the variable in the zero value of production is also zero.

Mixed costs are the sum of fixed and variable costs. Mixed costs are referred to as semi-variable and semi-variable costs. An example of mixed costs can be given to employees. Quotes paid Employees' salaries include a monthly salary and a sales margin (a certain percentage of sales for a given period). Another

example is phone rental. The monthly rent for the phone does not change, the call or tariffs are variable, because this value depends on the use. An increase in the number of additional units will lead to an increase in the total cost of the phone.

Classification of costs (base price) by distribution and traced

Based on this style the costs include two groups, they are: direct and indirect costs. This classification is based on traced the costs. The direct costs are focused to business activity, for example, direct costs are spent to create materials or the costs of labor and service. The direct materials and the costs of labor are can be example to classificate of costs. The indirect costs are the costs which is groups of business activities and distributed among them. For instance, the costs of household services or trade and other costs of to service. The indirect costs discussed in Section 11 need to by redistributed.

Significant and insignificant costs

It is possible to classification in different ways the groups of costs, for example, it may be classificate in costs of direct materials, costs of labor in manufacture, variable costs and direct costs. The costs divided into two groups – significant and insignificant costs.

Second classification of costs is significant and unimportant costs. The important costs are costs of future, it may be change and it will be used so as base to decide. The unimportant costs never change and not to used in decision making. For example, we may consider the factory produces the tomato paste and chilly sauce. This factory has a possibility to produce 12000 containers chilly sauce in a week and it is planned to increase from 10000 to 11000 containers in a week. In this situation, need much raw materials than it planned for produce the products. In fact, increase of costs is important to produce the chilly and it is must be taken in decide the factory to produce either or not the 11000 containers chilly sauce.

In this section, it is important that degree of significance discussed above and it depends on unimportant costs. As field and machine production will be able to produce a significant amount of 12000 containers chilly per week. It means that in production with 11000 or 10000 containers per week to take into plan the field and machines is not needed, because already we have. That is why, costs of

field ad tools are unimportant costs, because it is enough to produce 12000 containers chilly sauce per week.

The insignificant costs depend on drowning value. The drowning costs are costs of per equipment that produces 12000 containers chilly sauce per week. Because these costs are lesser than optimum capacity. If business choose a work, he or she will have give-up the others and it will be named costs of opportunity. This is benefit that the business must give-up and reject. For example, to buy many raw materials for chilly must be much money than it planned to improve. That is why, the plant cannot afford to buy other raw materials such as new tomatoes and tomato sauce. Therefore, the currently costs to buy many chilly sauce it is equal with the costs of new tomatoes.

The costs of planning, control and to decide

The classification of costs regulated according to management functions such as planning, control and decision making. It depends on the need of management. The question of costs of control and classification.

The question of planning	Classification of available cost
1 What is the effect of variable cost in the evaluation over a given period?	1 Changeable and unchangeable costs
2 What is the planning operational cost in particular period?	2 Direct and indirect costs of location and decision
Control questions	Classification of appropriate cost
1 Are there costs for every product in operational planning?	1 Direct and indirect costs of location and decision
2 Is the inventory set correctly?	2 Currently costs and cost of product.

For the purpose of decision, the main emphasis should be on the importance of costs and the costs will need to be taken into plan during the decision making process.

For example 10.4

The firm which is named Bert Pt Ltd produces 4000 wooden doors per year with full capacity. The production costs listed below.

1 The direct fee of plant - \$94440

- 2 Advertising - \$40000
- 3 Factory control - \$32000
- 4 The property tax of factory - \$2800
- 5 Trade percent – \$40000
- 6 Factory insurance - \$ 2000
- 7 Wear of office equipment - \$9600
- 8 The leasing of factory equipment - \$9600
- 9 The indirect materials of factory - \$8400
- 10 Wear the building of factory - \$8000
- 11 The supplies of office - \$2400
- 12 The fee of administrative employers - \$32000
- 13 The direct materials - \$75200
- 14 The household service (plant 35%, administrative 30%) - \$16000

It will be required:

a) To calculate the costs with classification:

- I)** according to the character (changeable and unchangeable costs)
- II)** according to the function (periodic and costs of production)
- III)** according to the ways (direct and indirect costs)

b) Calculate these costs:

- I)** preliminary cost
- II)** high costs of factory
- III)** conversion costs
- IV)** costs of production

Answers:

- I) The direct fee of factory - \$94400
- Trade percent - \$40000
- The indirect materials of factory - \$4800
- Office supplies - \$2400
- The indirect materials - \$75200
- Household service - \$16000

The changeable costs- \$23800

- Advertising - \$40000
- Factory control - \$32000
- The property tax of factory - \$2800
- Wear the tools of factory - \$3200
- The leasing of equipment - \$9600
- Wear the building of factory - \$8000
- Fee of employers - \$32000

Unchangeable costs - \$129600

II) Advertising - \$40000

Trade percent - \$40000

Wear the building of factory - \$3200

Office supplies - \$2400

Fee of employers - \$32000

Household service of office - \$4800

Periodic costs - \$122400

The direct cost of factory - \$94400

Factory control - \$32000

The property tax of factory - \$2800

The insurance of factory - \$2000

The leasing of factory - \$9600

The indirect materials of factory - \$4800

Wear the building of factory - \$8000

The direct materials - \$75200

Household service of factory (70% x 16000) - \$11200

The production costs - \$240000

III) The direct costs of factory - \$94400

Raw materials - \$75200

The direct costs - \$169600

Advertising - \$40000

Factory control - \$32000

The property tax of factory - \$2800

Trade percent - \$40000

The insurance of factory - \$2000

Wear the equipment of factory - \$3200

The leasing of factory - \$9600

The indirect materials of factory - \$4800

Wear the building of factory - \$8000

Office supplies - \$2400

Fee of employers - \$32000

Household - \$16000

The indirect costs - \$192800

a) I) The direct fee of factory - \$94400

Raw materials - \$75200

Primarily costs - \$169600

II) Factory control - \$32000

The property tax factory - \$2800
Factory insurance - \$2000
The leasing of factory - \$9600
The indirect materials of factory - \$4800
Wear the building of factory - \$8000
Household service of factory – (70%x16000) \$11200

The high costs of factory - \$70400

III) The direct fee of factory - \$94400

The high costs of factory - \$70400

Conversion cost - \$164800

IV) primary cost- \$169600

The high costs of factory - \$70400

Production costs / products costs - \$24000

The production costs of factory

Nowadays, variously forms of ownership are emerging, public property is being privatized, joint ventures and small enterprises are emerging. Such changes in our society, at the heart of activities that one goal is to make a profit. In fact, every business is trying to find ways to make a profit. The size of the costs directly affects to the profit. The costs are directly related to how the benefits will be. That is why, To account of costs and product costing help to control the company's material resources and other costs.

The production costs of company is costs associated with production of the product. It includes raw materials, oil, amortization, fee of employers and other costs associated with production. If we divided the total amount of costs associated with the production of the same product by the number of products produced so we will find the cost of the one product produced. **The index of cost** is one of the most important attributes of the company. If it will be lower, the profitability of production will be higher. The all costs do not include to the costs in company, at the some costs are covered from account. For example, the costs of the container is calculated at the expense of profit. The costs of production the product, types of production by cost items, places of occurrence of expenses, types of product are reflected in the accounting. The main purpose of cost accounting and calculation of the cost of product is the determination in time of production and sales costs, also is to establish control over the use of company's resources and money.

During the years of independence, the implementation of accounting reform in our country has led to changes in the most important issue. Before in 1992, than in 1999 “The adoption of regulation on the production of products and the composition of costs and the formation of financial results “ is led to changes in accounting in our country. This regulation of importance of the costs is distributed based on the profit for the reporting period. Such a distribution stamps from the characteristic of market economy and brings our accounting system to “Direct costing” system which is used internationally. It is known that the main task of accounting in the economy of market relations is to provide relevant users with relevant information. The division of users into internal and external groups brings to the division of accounting into financial and management accounts. The information about costs, primary it need to know financial results of company, namely:

The revenue from product sales – Costs = Benefit

This information is important for organization such as lenders, investors, bank tax inspection. Exactly, the company’s income tax cannot be calculated without information about costs. From the point of view of company and its management, it requires the collection of information on the total amount of costs, the effective and inefficient costs of individual production. Thus, cost accounting is also one of the most important parts of financial and management accounting.

The main task of financial accounting is to provide the users with information about the financial results of the company, its financial condition, property status and solvency. So, there are the following functions for cost accounting:

- to calculate all of company costs in time
- the total disclosure of costs information in the form of a report and providing enough information on taxes.

It is sufficient to account double-entry bookkeeping for the costs of performing these tasks on basis of the principles of financial accounting. The main character of management is that importance of data management. In particular, the management account should provide detailed information about the costs, on a basis of which it can be possible to make management decisions. According to the international experience in this field, the company should compile information on cost accounting in the following case:

- To take by place of origin;
- To organization of cost accounting by responsible economic centers;

-Aggregation of costs by the object of their origin or carries is by separate types of production

This functions allow the management account to perform the primary function. For example, accounting for costs within their locations and responsible business centers allow them to make the most important management decisions.

So we need lists the following functions of cost accounting;

-Cost accounting for individual production processes or organization and control over them:

-Formation of information on the main production costs for certain types of products:

- All management costs of company from production gathering analytical data.

It is clear, from these tasks that accounting and analysis are two closely related aspects of management accounting. It is also necessary to calculate the cost to determine the price the product.

The possibility of organizing the correct calculation of the cost of production in each company or association, taking into account the cost of production, is as follows:

-The pre – developed production and approved technology plan:

-Proper organization of ware housing and equipping with the necessary measuring instruments and devices for production;

-The production costs analytical account; identification;

-The object of calculation and unit of calculation;

-Nomenclature of calculate items, complex cost items development;

-Selection of the method of distribution of complex cost items between the object of calculation and so on.

In other word, the following rules serve as a basis for accounting for production costs and calculating the cost of production:

-to take into account all costs of the company, regardless of their importance is effective and etc;

- it is necessary to take into account the costs by areas of activity in the company.

Exactly, the main activity, other types of activity, for example, repair, auxiliary farm main and auxiliary industrial production departments:

-every expense must be accounted for and reimbursed in the period to which it applies.

Subject to the above rules, the optimal organization of cost accounting ensures that the financial statements are objective and reliable.

Control questions:

1. Where and when did management accounting emerge and be recognized as an independent science?
2. Explain the relationship of management accounting with production, finance, tax and statistical accounting?
3. Where and when management accounting emerge and recognized as an independent science taken?
4. Explain the relationship of management accounting with production, finance, tax and statistical accounting?
5. Explain the similarities and differences between management and financial accounting?
6. Give an example and explain the regulatory documents governing the management account?
7. Describe the relationship between costing and production accounting?
8. Describe the procedures for conducting analytical accounting of semi-finished and non-finished methods, areas of application, accounting?
9. Explain the processing method of calculation and its application areas?
10. Explain the essence of TM3 evaluation methods (FIFO, LIFO and weighted average). Which method benefits the subjects in the context of inflation?

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Theme 13. Accounting for materials, labor and overhead costs.

PLAN

- 1 Categorization of costs
- 2 Initial and aggregate accounting of production costs
- 3 The method of cost accounting in the presence of different forms of ownership
- 4 Calculation of expenses on material, labor and social insurance contribution
- 5 Calculation of other include in the cost of production
- 6 Calculation of ancillary and general production cost
- 7 Defective goods (work, services) and losses, calculation of expenses for the next period

Type of grouping	Types of costs
Depending on the economic role in the production process	Basic and permanent
Depending on the content	Complex and one element
Depending on the method of conversion to cost	Straight and curved
Depending on the volume of production	Variable and immutable
Depending on the occurrence	Permanent and one-time
Depending on its participation In the production process	Production and trade
Depending on the efficiency	Effective and ineffective

8 Valuation and accounting for work in progress

Key words and phrases: cost classification, cost included in the cost of the product, direct costs, indirect costs, initial and aggregate cost accounting, period expense account

Cost accounting is grouped according to the accounting functions into the following elements. Grouping of production costs:

The structure of costs in the Republic of Uzbekistan is determined by “Regulation on the structure of costs of production and sale of goods (work and services) and the order of formation of financial results“. Expenditures under this regulation are divided into two types:

1)costs included in the cost of product;

2)costs not included in the cost of product.

It is clear that financial and operating expenses are accounted for separately.

Based on the above, the costs are grouped as follows:

1.Costs included in the cost of production:

a)direct and indirect material costs

b)direct and indirect labor costs

c)other direct and indirect costs, including of production and nature

The direct costs are costs that are directly attributable to the costs of certain types of product. The indirect costs are in the calculation of cost, taking into account the accumulative accounts during the reporting month. Costs are the cost of some types of products by distributing them in proportion to their cost.

2.Current expenses (operating expenses):

a)the cost of selling the product;

b)administrative or management costs;

c)other operating expenses and losses;

3.Expenses for financial activities:

a)interest expenses;

b)negative exchanges rate differences on foreign currency transactions;

c)as a result of revaluation of investments in securities losses;

d)other expenses on financial activities

4.Emergency expenses are taken into account un the month before the payment of income tax and in the calculation of losses.

The cost of production of goods (work and services) includes costs directly related to the production of products (work and services), conditioned by production technology and its organization. The above costs are divided into two groups according to the economic content with following elements:

-production material costs (excluding the cost of recyclable waste)

-labor costs of a production nature. Social insurance contributions related to production;

-depreciation of fixed assets and intangible assets of production significance:

-other costs of production significance.

The complexity of production and the diversity of costs enquire that a whole group of accounts be used to account for them. In accordance with National Accounting Standard 21, the use of the following accounts is used to account for expenses.

20 Basis Production Accounts

2010 – “Main production”

23 Accounts receivable

2310 – “Auxiliary production”

25 Accounts for general production costs

2510 – “General production costs”

26 Accounts for defective products in production

2610- “Disposable products in production”

27 Accounts for service farms

2710 – “Service farms”

89 Accounts for future expenses and payments reserves

8910 – “Reserves for future expenses and payment”

Provision of cost accounting for elements and calculation items at 2010 account for all types of products for which all costs are produced and grouped. 2010 – “Main production” account is designed to summarize information on the costs of production of the main production, from the establishment of the company to the production of goods (work and services).

Auxiliary Production Account 2310 is used by the Auxiliary Production Products and Services Department and plant departments to summarize information on the costs of auxiliary production for the main production or ancillary production for the main activity of the company Therefore, ancillary production costs of goods and services are included in the costs of production management and maintenance.

The account 2510 - “General production costs” shows the costs of servicing the main ancillary production of the enterprise assigned to generalize the data.

The account 2610 - “Disposable product in production” is intended to summarize information on losses incurred in production defects.

2710 - Service of the enterprise on the account “ Service farms”. The costs associated with the provision of goods, work and services are calculated by the provider’s farms.

Account 3110 “Deferred Expenses”, is intended to summarize information about expenses incurred during the reporting period but relating to future periods.

This account includes: prepaid subscription fee for the telephone, rent. subscription fee for newspaper and magazines and etc. The account is active and reflects the state of economic process.

At the same time, the cost management part requires creation of reserve for the costs and payments for the period in which production is needed. Therefore,

another 8910 – “Future Expenses and Payment Reserves Account “ is required. This account is prepared to summarize information on the status and movement of amount reserved in the prescribed manner in order to add costs and payments to production or transaction costs, the account is passive describes the statue of economic process. To run it, you need permission from the Ministry of Finance.

2. Initial and aggregate calculation of production costs

Proper and timely documentation of production costs ensures the efficient operation of management accounting. At the same time, the analysis of production activities of the enterprise on the basis of data increases the possibility of planning future activities. Analytical account for 2010 – “Main production” 2310 – “Auxiliary production” account is kept separately for each product item and place of performance. This is called an analytical account card. The analytical account 2510 – “General production costs” is kept in account 12. The records 12 are in the form of checkerboard and the same of transactions on the account is recorded in the appropriate columns. Once the costs for the workshops are reflected and the total data is released in 12 records, the costs of the shop records are aggregated. The accounts corresponding to the final data are written in the table “Total” on the back of account. The above information serves as basis for the entry in the synthetic accounts on expenses in the journal-order 10.

In addition, it is necessary that to determine the results of costs and production activities in the whole enterprise. To do this, it is necessary to generalize the production costs recorded in the notes 12 I 15 – in the direction of the costs of economic elements and determine the credit turnover on synthetic account. This information is the basis for maintaining the General Ledger. The production of costs for the enterprise are summarized in the 10 journal-order. This journal-order is based on the principle of aches account. The credit accounts are arranged by columns, debit accounts are arranged by columns. That is why, production costs are arranged in rows on the Synthetic Accounts System. The coherence of results when collecting data on columns and rows 10 journal-order data serves as a basis for determining production costs by economic elements and for calculating costs. The final data of the journal-order 10 are copied in the order of the journal-order 10-1. 10-1 journal-order is a continuation of the 10-journal-ordered. It reflects the turnover of credit accounts in the journal-order 10 and corresponds to the debit of non-recurring accounts.

3. The cost accounting and cost in the presence of various forms of ownership calculation methods.

The method of calculation of production costs and the method of calculating the costs of the product is a system of method used to determine the unit cost of a product. The use of this or that calculation method is determined by the following main factors: type and complexity of production, nomenclature, nature of the product, volume of work in progress, brevity of production product in process and so on.

There are 4 ways to calculate according to the type and complexity of production, the nomenclature and nature of product, the brevity of the production process and other factors:

- 1 The simple method
- 2 The process method
- 3 The custom method
- 4 The normative method

Every enterprise can use one or another method of calculation, taking into account the production characteristics of the enterprise.

A simple way to calculate. This method is used In enterprises where there is no work in progress or in small quantities, which belong to ordinary production. This method determines the total value of all production costs during the reporting period, which are distributed among the types of products in proportion to certain indicators (average plan cost, wages of key workers, material costs and etc.

For example. The” Bobur “ company produces three types of products- A, B, C. Their plan cost in A 160 sum. B 45 sum, C 226 sum. In the current period 90 300,800 units were produced. The production costs are distributed among costs product types as following:

The product types	Average plan cost sum	Product quantity sum	All production sum	Weight	Actual costs sum	Actual cost sum
A	1600	100	160000#	7.61	1981RR	198.1
B	450	300	13500**	6.42	1672000	55.7
C	2260	800	1800800	85.97	22.84000	279.8

So the actual cost of product A is 198.1 sums. The product B 55.7 sums of the product – 279.8. The product cost calculation by processes. This method can often be used in metallurgy, textiles and other similar industries. The method of accounting for process costs is used in the production of products in which the raw material undergoes several processes to become a finished product.

With the exception of final production process, each process is a stage in the processing of finished raw materials as a result of which the enterprise receives non - finished product suitable for final consumption, but a semi – finished product produced in house. However, also it can be sold later as a semi – finished product or as a component. The method of accounting for process costs is in all enterprises are not the same. In some enterprises direct costs are reflected in a separate accounting process and the initial cost of raw materials are included only in the cost of the first process product. The cost of final product is the sum of the cost of all processing.

For example. The production at “Bobur” consist of 4 processes. The volume of the product is 100 pieces. According to the established norm, the cost of raw materials and supplies sent to the first shop was 20000 sums. For the second process 16000, for the third process 24000 and for the fourth process 28000 sums.

The cost of process is determined as follows; 1 process – 20000: 100-200 sums, 2 process – 16000: 100-160 sums, process 3 – 24000: 100-240 sums, process 4 – 28000: 100-280 sums. Total: 88000: 100-880 sums.

The actual cost of one unit of product is 880 sums.

The semi – finished products produced by the enterprise are reflected in the account 2110 – “The domestic semi – finished products”. If the enterprise receives in the warehouse for the purpose of semi-finished product in the amount of 36000 sums (20000 + 16000) formed from 2 processes, the following entries are made in the accounting:

1 – “The domestic semi-finished products” -3600

2 - K- 12010 “Main production” – 36000 sums.

The bespoke method. The bespoke method of calculation is used in the production of complex products, in the production of experiments. The essence of this method is that all the main costs are taken into account separately for each volume of work. An order sheet is opened for each order, where costs are accumulated. The received order is registered in special books and the text number is attached to it and this number remains its code until the order is ready.

During the execution of the order, this code is burned in the original documents. Once the order is ready, the sung sheet is closed.

The production orders are issued for the production on certain types of products from abroad. Other costs are calculated on a shop or enterprise basis and in the calculation of the cost of production orders, their costs are distributed in proportion to any indicator. The object of cost accounting and calculation I the custom method is individual production orders. The actual cost of the determined order is not on a monthly basis but after the order will be ready.

Normative method of calculation. The advantage of the normative method is that helps to implement the principle of non-compliance management. The periodic detection of deviation I production items for all items allow to provide information to management that requires operational intervention. The normative method is only a method of accounting but also a method of management. As a method of management, accounting and control, the normative method provides a narrow link between saving, accounting and analysis of economic activity. The main purpose of the normative method is to take into account deviations from the norm in system and operational management of production on the basis of standardization, improvement of technology, production and labor. The normative method is complex system of cost management. Therefore, all the services of the association management should be involved In its processing and implementation. That is, in the development and implementation of the normative method, first of all, the following management services are involved: planning and economic management, accounting and reporting management, logistics, chief technologist, chief designer, chief energy and technical standardization department.

The main principles of normative method are:

- the standard cost of the product is determined, for which the normative calculation is formed;
- the difference between the actual amount and the normalized amount of the main production costs during the reporting month are not actual amount, is the deviation from the norm output is taken into account;
- changes are standards during the reporting period are also taken into account.

The complexity of the normative method is that it should be based on:

- properly organized the normative economy;
- availability of scientifically and technically sound standards;
- timely preparation and control of accounting documents for all expenses;

-widespread use of computers in accounting.

If these requirements are met can we talk about the real normative method. According to the normative method, the actual cost of product is determined as follows:

- 1 The standard cost is 20000 sums (200 sums * 100 pieces)
- 2 The deviation from the norm: 160 sums saved, 180 sums overspent.
- 3 The change in the norm is 200 sums, because the work in progress is 4200n sums (210 sums * 20 pieces) according to the old norm, 4000 sums (200 sums * 20 pieces) according to the new norms.
- 4 The actual cost of product is 20220 sums (20000 + 180 160 + 200). The normative method of calculation allows you to quickly control the cost of production, identify and use domestic production reserves of the enterprise.

4.Calculation of expenses on material, labor and social insurance contribution

Material costs play a significant role in the cost of goods sold. In accordance with the “ The regulations on the structure of costs” these include:

- 1.The imported products that form the basis of manufactured products raw materials and supplies.
- 2.Provides a standardized technological process of product production is used in the production process of the product for packaging and other production purposes, as well as fixed assets, building structures, materials used in the repair of equipment, spare parts.
- 3.Purchase in this enterprise requiring additional processing or assembly: complete products and semi-finished products.
- 4.The work and services of production nature performed by and farms a foreign enterprise are not related to the main type of activity.
5. Allocations for the restoration of natural and mineral resources, water fees and etc.
- 6.All types of imported fuel. The technological purposes are the production of transport services performed by the enterprise, the heating of buildings, all types of purchased energy used for production.
- 7.The economic, technological and production goals of the enterprise all types of purchased energy consumed.
- 8.For losses due to shortage and deterioration of material resources within the norm.
- 9.Transportation of material resources, increase, costs. These costs are added to the corresponding element of production costs (staff salaries, labor costs, depreciation of fixed assets, material costs and etc).

10. The cost of packaging and packaging purchased together with the material resources received from suppliers is added to the cost of material resources.

11. The cost of returned waste or containers in material resources included in the cost of the product is deducted at the actual cost of their sale or use.

12. The cost (value) of material resources reflected in the item “ Material costs “ consists of: the purchase price, including in barter exchange (excluding value added tax), commissions paid to foreign economic supply organizations, the cost of services of commodity exchanges, which include the services of brokers, custom duties, costs (fees) associated with transportation, storage and delivery by foreign organization.

13. Accurate accounting of material costs has a significant impact on the cost of the product. To do this, the account should be organized in such a way that it is possible to continuously and quickly compare the actual costs with the norms. The materials are released for production in accordance with the norms established by the enterprise on the basis of the documents on their size, weight and calculation. The initial documents are developed by the material accounting team. More inventory methods. The inventory method calculates the cost of materials consumed by the accounting in basis of the initial documents recorded in the materials released to the shop within the established norms in the planned volume of production. The deviations from the norms are taken into account.

The inventory method of accounting for materials is used when there are always unused materials in the shop at the beginning or end of the month. Therefore, the actual consumption of materials is calculated by deducting the balance of these materials. To do this, at the end of each accounting period (shift, week, month) is an inventory of unused materials. From this, the cost of used material is determined: in the initial residue, the used materials are added and the final residue is removed.

The each method is also to account for material consumption, which is taken into account for each opened materials. In the transition to a market economy, other methods of deducting the cost of materials can be used which is related to inflation.

LIFO method – accounting based on the value of the last purchased materials over time in the context of rising inflation;

The FIFO method is to calculate the value of the first purchased material overtime in the face of declining inflation.

The AVECO method is to calculate the average value.

The main materials used in production can be based on the materials that are properly enterprise produces several different products from the same material at

the same time, then in the calculation of cost, the cost of materials is distributed among the objects of calculation in proportion to any indicator. One of the most widely used methods of distribution in some industries (mechanical engineering, light industry and etc) is the distribution in proportion to the normal consumption of recalculated materials relative to the actual number of products produced.

When material costs are transferred to cost, they are first recognized at cost and then transferred to cost. When production resourced are used for production, the following posting is provided:

D-t – production cost accounts

C-t– production inventory accounts

The structure of labor costs of a production nature in accordance with the “ The regulations on the structure of costs “ includes:

1.The wages of a production nature, calculated for the work actually performed on the basis of working prices, rates and salaries in accordance with the forms and systems of remuneration of labor applied at the enterprise, with the following:

- a) in addition to the salary for those who have long uninterrupted work experience in area with severe natural climates;
- b) in addition to the wages of employees engaged in special, railway, water, road transportation and other industries, whose permanent work is carried out on the road. For such employees it is in addition for each day until they leave the enterprises and return in full payment;
- c) additional remuneration paid to employees engaged in direct construction, such as capital repairs, for the performance of certain works as provided by law;
- d) additional pay for employees engaged in underground work;
- e) employees are working in desert, waterless and mountains areas in accordance with applicable law;
- f)employees engaged in avangard work, transport organization and on the road amounts paid to employees detained due to inclement weather:
- g)performance of certain works by enterprises, organization in accordance with a special agreement amount paid to employees involved and the organization sent them

2.The remuneration for overtime and well-worked days and days of on account of circumstances.

3.The value of the product paid in the form of quantity.

4.In accordance with applicable law, incentive payments include bonuses, rates for professional skills and other incentives.

5. The payments for night shifts, overtime as well as on weekends due to severe and harmful working conditions.
6. The regular leave and additional leave in accordance with applicable laws, preferential hours for teenagers, payments for break hours of childhood mothers and etc.
7. The wages paid to employees on compulsory leave with partial retention of wages.
8. The payments for depositors, payment for inspections and deliveries days off
9. The higher and secondary special for passing production practice in enterprises fees for college students..
10. The remuneration of students of higher and secondary special educational institutions working as part of student construction team.
11. Those who are not on the staff of the enterprise for the work performed under the contract.
12. Types of capital payments to be added to the remuneration fund of employees involved in the production process in accordance with applicable law.
13. Under the item “ The labor costs of production nature” agricultural enterprise also reflect payment on the result of annual work.

In order to calculate salary costs correctly that it is necessary to calculate them to the account in the correct proportions for the work done. That is the basis wage of workers directly related to the production of any type of product is usually calculated on basis of this initial documents on basis of the objects of calculation and directly to the cost.

The amount of accrued salary is credited to account 6710.

Unemployed salaries of key production workers are debited to accounts 2010 and 2310 on the basis of route sheets, bills and other initial documents on works are orders made as a correct element of the calculation. If part-time wages are calculated for production workers in proportion to unpaid wages distributed by order. Overtime, extra work hours additional pay orders for orders and types of work in 2010 2310 accounts are distributed by debit. In addition to the distribution of wages a reserve is created for worker for vocations. Its amount is created in relation to the plan calculated in the enterprise and the amount of salary calculated in the enterprise. When calculating the wages of workers engaged in production that it is as follows posting is given

D-t Production costs accounts K t 6710 “ Accounts with employees on wages”

The wage costs are reflected in the 12th account of the shops (2010, 2310, 2510, to the debit of INO accounts), the 15th account and the 10/1 journal-order. The

amount of the reserve is added to the cost of goods, works and services and is transferred to the accounts where wages are calculated. Debit 2010, 2310, 2510 account, credit 8910 "Reserve for future expenses and payments" account.

In addition to the distribution of accrued salaries and bonuses as well as the creation of salaries for vacation, there are deductions in the amount of interest on the health insurance and pension funds.

According to the regulations, these types of expenses include:

1. "The following deductions are added to the cost of labor" cost element: under the current legislation, mandatory deductions from the cost of labor are paid to social insurance bodies, the pensions fund, the state employment service and the health insurance authorities.

2 Non – state pension funds voluntary health insurance and allocations to the other types of voluntary insurance. " Deductions are made to the cost of goods, works and services and debited to the payroll account.

5. Calculation of other costs included in the cost of production.

In accordance with the "The regulation on the structure of costs" the next cost element, "Depreciation of fixed assets and intangible assets" includes:

1. The amount of depreciation allowance for full recovery, calculated on the basis of the book value of fixed assets in accordance with established norm. This includes accelerated depreciation calculated in accordance with applicable law.

2. An enterprise that leases property, plant and equipment In the item "Depreciation of property, plant and equipment". In such cases, the leasing entity does not depreciate the leased property, plant and equipment.

Depreciation on intangible assets of a production nature is added to the cost on a monthly basis in the amount of depreciation calculated on their initial maturity.

The other production costs in accordance with the "Regulation on the structure of costs: includes:

1. Costs of servicing the production process.

2. The business trip costs related to the production process.

3. Expenses on compulsory insurance of workers and production assets banned in production.

4. Death expense of marriage.

%. Costs associated with warranty repair and warranty service (with guaranteed service life product)

6. Loss of time due to domestic production.

7. For loss of ability to work in production due to in circumstances paid pension.

8. Costs associated with measures to protect the health and recreation of employees directly involved in the production process.

9. Mandatory payments to the budget, taxes, allocation to the extra – budgetary special funds which are included in the cost and calculated in the prescribed manner.

Thus, all costs associated with production are added to the cost of the product which in turn ensures that main function of accounting is performed

6. Calculation of ancillary and general production costs.

In order to ensure the normal continuation of the main activities of the enterprise, ancillary productions are organized. The auxiliary productions include:

-services with various energy, gas and etc.

-transportation services:

-tools, preparation of construction details and enrichment of construction materials;

-repair of fixed assets:

-desalination and canning of agricultural products.

The following accounts were opened for accounting of ancillary production activities:

2310 “The auxiliary productions”

This account is active, the debit of which is the cost of ancillary production and the credit is the amount of the actual cost of goods, work performed and services rendered. When debiting account 2310 the following accounts are credited: 0211-0299- accounts for the amount of depreciation accrued on fixed assets used in ancillary production:

1010, 1070, 1090 – invoices for materials used for ancillary production needs

1610 – invoices when differences in the cost of materials are written off;

2510 account – when part of the total production cost is transferred to ancillary production;

When the account issues the losses seen in scrap are auxiliary 2610 is transferred;

3110, 3190 account – when the expense of the next period are written off

6710 account – when calculating wages to workers;

6510-6520 – when the accounts are calculated as contributions to social insurance and state trust funds;

4720 account – when the material deficit is auxiliary transferred to deductions;

- Manufacturer- a product made by ancillary production, work performed and rendered services are issued on basis of the following documents;
- Baggage – indicates the amount of manufactured tools delivered to the without warehouse;
- Act of acceptance and transfer to repaired fixed assets – the volume of work performed and handed over;
- route sheets to the volume of cargo transported by truck. When credit account 2310 the following accounts are debited:
 - 1010, 1070, 1090 accounts from manufactured spare parts and production
 - when the waste is received
 - 2610 written off irreparable damage:
 - 2810 receipt of products of auxiliary productions in the warehouse
 - box 5910 is a reflection of shortage and losses.
 - 9110, 9130 invoices show aside he product shipped, the work done and so on.
 - the cost of services;
 - 9210,9220 accounts for the value of services rendered on write-off;
 - 9410 account to deduct the cost of services provide for the sale of products. The cost of ancillary production are separate for each shop is recorded in account 12;
 - general production costs;
 - costs associated with the management, maintenance and organization of production of primary and secondary production shops.
 - in accordance with the chart of account that the accounting pf general production costs are kept in account 2510 “ General production costs”. This account is used to summarize the cost of servicing the main and auxiliary productions of the enterprise. In particular, the following expenses may be reflected in this account;
 - depreciation allowances for the full restoration of fixed assets in production and the cost of their repair;
 - production property insurance costs;
 - heating, lighting and maintenance cost of production facilities;
 - rent for production facilities, machinery and equipment and other leased assets used in production;
 - payment of wages to production workers engaged in production services and other expenses for similar purposes;
 - general production costs are reflected in the account 2510 “General production of costs” from the credit par of the accounts which are accounted for on the calculation of production reserves, salaries of employees, the cost to be

accounted for in account 2510 “General production of costs are debited to account 2010 “ Main production “ and 2310 account “ Auxiliary production”

-the above transaction are recorded on the accounts in the chart of accounts with the following accounting entries:

-when calculating the wages of production workers engaged in production services:

D-t 2510 “ General production costs” – 370000 sums

C-t6710 “ Accounts with employees on wages “ – 370000 sums

-when general production costs are transferred to the cost of products D-t 2310 “ Main production”- 20000 sums

C-t12510 “ general production costs”

D-t 2310 “ Supporting productions “170000 sums.

C-t2510 “ General production costs “ 170000 sums

-The procedure for the distribution of general production costs among the object is reflected in the relevant regulations.

-Analytical account of the account 2510 –“ general production costs” is kept on separate divisions of the enterprise and items of expenses.

-It is important for enterprises to properly allocate productions costs to the cost of production. If the total production costs are divided into different types of products, it is necessary to use optimal methods so as not to increase the cost of production.

The following distribution methods are used in foreign practice:

direct distribution method:

redistribution method:

system of equation method:

serial distribution method.

The analysis of the methods of distribution of total production costs show that the most optimal methods

of enterprises are system of equation and method of redistribution. If the total production costs are distributed by these methods, the cost of any products produced by the enterprise will not increase or decrease. This will help the product maintain its position in the market.

Determining the distribution base is another problem in the distribution of general production costs. It is expedient if the total production costs are distributed in relation to the following distribution bases:

-rent for production facilities according to their location, rent for machinery and equipment according to the number of hours actually worked;

-costs of lighting, heating and maintenance of production facilities in accordance with their location

-wage costs to production personnel engaged in production services in proportion to the accrued wages;

-depreciation allowance for the full restoration of fixed assets and the cost of their repair in accordance with their initial values.

Consider the following example of the distribution of overhead costs. Suppose a sugar factory has two production units and one production unit. The salary of four workers in production service unit is 55000 sums. The workers in the first production unit were paid 300000 sums and workers in the second unit were paid 250000 sums. We allocate general production costs. The wage costs for workers in the production unit should be allocated to the cost of production. In this case, the distribution base is calculated wages. This distribution base in percentages terms is as follows will be 300000: (250000+300000) xYu 0% - 59%, 250000: (250000 + 300000) xYu 0%= 45%.

It means that 55000 sums to be distributed are at the above interest rates. 55000: 100%*55 – 30250 sum 55000: 100*45% - 24750 sum.

The cost of products produced in the first production unit is 302500 sums and the cost of products produced in the second production unit is 247500 sums. The amount of total expenses is 550000 (302500+247500 sum. The above transaction are recorded in the accounting as follows: D-t 2010 “ Main production” account – 302500 sums. C-general production costs “ account 30250 sum. D-t 2020 “Main production “ account – 247500 sum C-t“ General production cost “ account – 247500 sum. Any general production costs are distributed in the above order relative to their distribution base.

7. Defective products (works, services) and losses the next period expenses account.

One of the main tasks of accounting in production is the correct and timely identification of losses due to scrap and damage to semi-finished products and other assets. The amount of waste is a type of unproductive expense which leads to an increase in the cost of production and decrease in the income of the enterprise. The amount of losses due to scrap is added to the cost under the item “Other costs of production nature” of the cost of production in accordance with the “Regulation on the structure of costs”

In production a defect is part of semi-finished product that does not meet the standards and specification see for its quality. If a defect is allowed in the

production, additional costs will be required to process such a product or it will not be possible to use it all. The brake manufacturer the output is divided into two according to their level of suitability: perishable and non-perishable products.

Depending on where the defect is found, it is divided into two types, the inner and the outer defect. The employees of the technical inspection department documents such products with an act document The reason for the origin, its culprit, the amount of to be withheld from the offender and other information shall be indicated in that time.

The actual cost of non-recoverable scrap is determined on the basis of the main production is the sum of all major costs and general production costs. The following posting is made at the cost.

Debit 2610 “The defects in production” account

Credit 2010 –“Main production “ or 2310 “ Support production account”

The production of external defects also reflected the various costs incurred by the buyer . The credit of the account 2610 reflects the amount to be deducted from the defendant, the cost of using the defective product and the amount to be recovered from the shipping companies if they are at fault. These amounts are accounted for as follows:

Debit 1010 “The Material” account

Debit account 6710 “ The employee payroll”.

Debit account 6010 “Account payable to suppliers and contractors”

Credit account 2610 “The defects in production”

From these accounting records, the amount of loss to the scrap on the scrap account in sung production is indicated. This amount is transferred directly to the cost of useful products producing in the reporting month.

Deferred expenses include: annual subscription to newspaper and magazines: annual property insurance costs: amounts of prepaid rent for future periods and other similar expenses.

It is planned to use the following accounts for future expenses: 3110 - “Prepaid rent “ 3210 – “ Prepaid service fee “ 3910 – “Other expenses” These accounts are active and are debited to reflect expenses incurred during the reporting period and costs that will be added to the cost of the product in future reporting periods and the credit of the accounts reflects the writeoff of these expenses.

3110 – Subsequent reporting for the reporting period in the “Prepaid rent” account the rent paid for the period is taken into account.

3120 – The next payment In the reporting period of account “ Prepaid service fee “paid service fees for the period.

8.The valuation and accounting for work in progress.

Incomplete production is the part of the product that does not reach the level of 100% finished product is not considered as a finished product and therefore can not be sold to the consumer. Determining the volume of work in progress and how close it is to the level of the finished product is very important for accounting. This type of production includes raw materials and semi-finished products that have underground processing but have not been accepts by the technical control department.

To determine the volume of work I progress, it is necessary to keep track of the movement of parts, component and etc, Involved in the production of the product. At each stage of production, it is necessary to periodically check the existing unfinished production, compare the accounting data with inventory data. During the inventory of In progress, the inventory labels or sheets indicate not only the actual number or quantity of items but also their level of readiness. This, in turn facilitates the assessment of work in progress according to the level of readiness. Unfinished production balance identified as a result of inventory is the finished product is estimated at the actual cost of items used in the calculation. Destruction at the expense of scrap exclude the cost of special equipment and facilities, production development, preparation costs and non-production costs. These cost items are only included in the cost of the finished product.

In an enterprise with the unfinished production, it is necessary to evaluate them on a monthly basis to determine the costs associated with the finished product. In order to determine the cost of the finished product, it is necessary to add the costs incurred during the month to the remaining work in progress at the beginning at the end of the month. Therefore, it is important to correctly identify and evaluate work in progress.

To determine the value of work in progress, a general statement of costs is made in the following form:

Inc om plet e pro duct ion	Expe nses incur red durin g the mont	All of the costs	Cost of raw mate rials and good	Defe ctive prod uct value	No n- fini she d pro duc	Oth er rem ove prod ucts	Co m ple ted at the en	Defec tive to the produ ction right comi
----------------------------------------------	--------------------------------------------------------	---------------------------	---------------------------------------------------	---------------------------------------	--------------------------------------------	-----------------------------------------	------------------------------------------	------------------------------------------------------------

per month	h		s		t value		d of month production	ng costs
1	2	3-1+2	4	5	6	7	8-3-4-5-6-7	9

So we can use this table to determine the complete production balance, but this method is complicated. In many serial enterprises, work in progress is valued at standard cost. In some industries work in progress is estimated at the cost of raw materials and all other costs are added to the cost of the finished product. In serial enterprise work in progress inventory is conducted on a quarterly basis and in a number of industries (eg. Textile footwear, sewing) on a monthly basis. During the inventory of work in progress, the inventory labels and sheets indicate not only the actual number or quantity of items but also their level of readiness of work in progress. Inventories of work in progress identified as a result of inventory are valued at actual cost on the basis of costing items used in the calculation of the finished product. Defeat at the expense of scrap is excluded to cover the cost of special equipment and facilities, production costs, manufacturing costs and non-finished costs. These cost items are only added to the cost of the finished product.

To understand the production account, we need to have more accurate understanding of the cost dynamic. The cost dynamic is the study of the impact of costs on changes in business activity. The level of activity fluctuates and accordingly production costs may also increase or decrease or remain stable on production activities. When planning enterprise managers must be well-armed,

able to predict the impact of changes in business on costs. If a cost changes are expected, the manager must determine how much that cost will be. There are two types of costs: variable cost and fixed cost.

The fixed cost:

The fixed costs are characterized by the fact that they remain unchanged even in the event of changes in the level of production. For example, building rent, depreciation of fixed assets, salaries of factory managers and etc. However, in the long run, fixed costs can increase depending on the production volume. For example, wages and salaries of enterprise supervisors increase when they are paid for additional hired supervisors in order to increase enterprise operations. Fixed costs typically represent a unit. For example, the fixed costs for January 2011 are 250000 and the amount of product produced is 15000. In addition, the cost per unit of product is 1667. On the other hand, When the products produced for 01.2011 were 18000, the cost of per unit of product would be 1389. Based on the example given, we conclude that the selling price per unit of product decreases if more products are produced during the period.

The fixed costs are sometimes referred to as transfer costs. This is because these cost perform the primary transfer function for a specific transaction. THE fixed costs can be either accepted and voluntary.

The fixed costs incurred are not strongly affected by the nature even if the long-term and short-term benefits decrease. For example, obsolete equipment real estate taxes, insurance and salaries for senior management. It is very difficult to reduce the fixed costs incurred. The decision related to the purchase of fixed assets or other similar expenditures can cause serious and crucial problems for the enterprise. The managers need to make the right decisions by choosing the most optimal option, taking into account all the possibilities and ways. The managers need to make sure that the way they choose is sound and that they are based on accurate calculations and they give a positive result once they are put into practice. Controlled fixed costs are accepted annually by managers. We can include advertising, research, networking, management development or internship programs for students.

The variable costs.

The variable costs are that an alternative to the volume of production or that are parallel to the level of activity. For example, the unit of product produced, the product sold, the time spent, the distance traveled, the number of calls made by an employee of a software company or the number of hospital beds and so on.

Accounting for the movement of intangible assets.

Intangible assets accounting of the expense of account get for the following accounts are opened:

0410-“Patents, know-how and licenses”

0420-“Trademarks, trademarks and industrial designs”

0430-“Software”

0440-“The right to use land and natural resources”

0450-“Organizational costs”

0460-“Franchises”

0470-“Copyright”

0480-“Gudvil”

0490-“Other intangible assets”.

Income of intangible assets is as follows: Created by the enterprise; Purchase from other enterprise; Buy for the song; Intangible assets are transferred to the charter capital of the enterprise by the founders enter hiobigas in their pristyle or pay for shares. Upon receipt of intangible assets, the following documents are issued: When intangible assets are created by the enterprise – the creation of intangible assets reach, agreement on; to the document of the head of the enterprise on the built object granting privacy status and limiting the scope of users of the documents by way of providing the object as a know-how service or trade secret supply protection document; confirming the cost of construction of the facility documents; the act of receipt of the object and the agreement on the transfer of rights in case of purchase of money, instead documents confirming the increased payments, the act of acceptance. In case of receipt – the agreement on the transfer of the right, the act of acceptance and the act of assessment.

Intangible assets are included in the charter capital of the enterprise by the founders in the form of their share or in the payment of shares– the constituent documents, the act of acquisition and the act of valuation.

Objects of intangible assets, built on the basis of relevant agreements by specialists of the enterprise and foreign experts are received as intangible assets in correspondence with the credit of account 0830 “Purchase of intangible assets” on the debit of account 0410-0490. Intangible assets acquired from other entities and individuals as income. Intangible assets purchased from other enterprises and individuals are debited to accounts 0410-0490 in correspondence with the credit of account 0830 –“Purchase of intangible assets”

For example. In September 2001, Bobur JSC purchased software worth 5,000,000 soums from another organize balance on and accepted it on its balance sheet. This transaction is accounted for as follows:

Intangible assets purchased:

D-t 0830—"Purchase of intangible assets" –5000 rubles

C-t 6990—"Other liabilities " –5000 rubles.

Intangible assets were included in the balance sheet:

D-t 0430-"Software" –5000rubles

C-t0830-"Purchase of intangible assets"—5000 sum.

Intangible assets received free of charge from other enterprises or individuals, as well as a subsidy of government agencies, in correspondence with the account 8530 –"Property received free of charge" reflected in the price set by Receipt of intangible assets contributed by the founders as a share in the charter fund or paid for by shares is reflected in the credit of account 4610 "Debts of founders on shares in the charter capital" and in the debit of accounts 0410-0490.

The value of intangible assets that are not used for the production of goods, works or services or for the bearing of an entity shall be deducted from the balance sheet.

As a result of the following business operations, the value of intangible assets is deducted from the assets of the enterprise:

Realization, that is, in the economic sense on the basis of a contract of assignment sale and termination of ownership in the legal sense;

When further use is written off due to inexpediency;

From the account after the expiration of the intangible asset

Of an intangible asset comply with make term when finished out of account when removed;

When added to the charter capital of other enterprises as a share; to

Other persons on the basis of an agreement on the transfer of rights free of charge.

The following documents are issued to reflect the transactions related to the write-off intangible assets in the Account:

When the right of possession is transferred to another to someone agreement, payment document confirming the receipt of remuneration and an act of renunciation by an independent appraiser on the assessment of the value of the transfer of other documents:

When written off due to expiration

Constituent documents when pouring into the charter capital of enterprises, benefit the agreement on the transfer of the right to another person, the conclusion of the independent appraiser on the assessment of the value of the transfer of the right to use, the acceptance under the agreement on the transfer of the right of benefit.

Acceptance under the Agreement

Assignment of the Right to the Wedding submit deed, deed of departure;

In the case of a free transfer – the transfer of the right of use to someone else contract, act of acceptance under the contract on granting the right of use, act of withdrawal.

When intangible assets are disposed of, their initial value is deducted from the credit of the relevant accounts of the Nom>Assets Account 9220-“Another Act! Realization and other disposals of intangible assets Receipts from the sale of intangible assets 9220-Credit 4890-debts of individuals – current part” and 0990 “ Other Long-term receivables are reflected in correspondence with debt accounts.

In case of disposal of intangible assets, the depreciation accrued on them is debited from the court account 0510 0590 to the credit of account 9220-“ Sale of other assets and disposal 601”.

For example. In May the Software was written off at Bobur JSC: the balance value was 2,000 soums and the depreciation was 1,500,000 soums. The sale price of intangible assets is 3000 thousand soums. Determining the financial result, we provide the following posting (in thousand of soums):

To the selling price of the software:

D-t 4890-“Debts of other persons-current part>>-

3000 sum C-t9220-“Sale and other disposal of other assets”>-3000sum

Book value written off:

D-t 9220 -“Sale and other disposal of other assets”>-2

C-t0430-“Software” –2000sum

Depreciation is deducted:

D-t 0530—“Software obsolescence”-1500sum

C-t9220 “Realization and other disposal of other assets”-1500sum.

Profit from the sale of software $(3000+1500-2000)=2500$ sum:

D-t 9220 –“Sale and other disposal of other assets”-2500 rubles

C-t9320-<Profit from the sale and other disposal of other assets 2500sum.

If the company sold the software for 300 thousand rubles, the financial value would be as follows:

The selling price of the software;

D-t 4890-“Depts of other persons –current part” -300 thousand sum

C-t9220-“<Realization and other disposal of other assets”>300 thousand sum

The carrying amount of SH is written off:

I-t 9220-“ Sale and other disposal of other assets”-2000 sum

C-t0430 –“ Software’ -2000sum

Depreciation is deducted:

D-t 0530-“ Software obsolescence “-1500 rubles

C-t9220-“ Sale and other disposal of other assets”-1500sum

Loss from software sales $(300+1500-2000)=-200$ thousand sum

D-t 9430-“Other operating expenses”- 200thousand rubles

D-t 9430 –“Other operating expenses”—200 thousand rubles

C-t9220—“Sale and other disposal of other assets”>200 thousand sums.

The following definitions are used in accounting for intangible assets:

- 1.Initial cost is the value of cash or cash equivalents actually paid for the acquisition of an asset or the actual costs incurred in to acquire the intangible asset and make it ready for use, namely: purchase price, legal fees and necessary expenses.
- 2.Liquidation cost is the useful life of an asset less its expected disposal costs at time of its liquidation.
- 3.Sale value is the amount by which intangible assets can be exchanged between interested parties at the time of the transaction.
- 4.Residual value (carrying amount) – the initial or current value of intangible assets less the accumulated depreciation reflected in the asset accountant report.
- 5.Recoverable amount. The amount that the entity intends to recoup at the of the subsequent use of the asset, including the liquidation value.

An entity undertakes to acquire, develop and increase intangible assets in the course of its operations. Intangible assets of the enterprise include patents, licenses, intellectual property and trademarks. Exclusive rights, computer software, copyright, customer lists, licenses, marketing rights, import quotas, organizational costs, know-how, market knowledge, technical skills, are simple examples of assets encountered in practice.

The definition of an intangible asset requires that the asset be used in economic activities and has no physical substance (not money) Non- tangible assets meet the definition of intangible assets when the assets are comparable to legal rights, including property rights, and can be used for a long period of time.

When an intangible asset is created by the entity itself and the costs of its creation can be clearly identified, the intangible asset is carried at cost.

Where the value of an intangible asset can be determined, it is not reflected as a separate item as an asset.

Goodwill(from price) created by an entity itself should not be recognized as an asset because it arises as the difference between the purchase price at the acquisition of the entity and the fair value of the assets that constitute that entity. The amount of the intangible asset “ Goodwill (from price)” per month is its profit will be deducted during the service life. The write-off of the Goodwill (firm value) amount is recorded directly in correspondence with the relevant accounts for the reduction of the Goodwill (firm value) intangible asset account balance.

The write-off period for Goodwill(firm value) should reflect the best estimate of the period over which the entity is expected to receive future economic benefits. The useful life of an intangible asset “ Goodwill should not exceed twenty years from the date of initial recognition (but it should not exceed the useful life of the business entity)

The financial statements reflect the value of the intangible asset Goodwill less the deductions made during the period.

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TOPIC 14: FINISHED PRODUCT AND ITS SALE

PLAN:

- 1. Finished product (works, services) and its accounting functions**
- 2. Valuation of the finished product and its nomenclature**
- 3. Inventory and accounting of the finished product**
- 4. Consideration of shipment of the finished product**
- 5. Sales expense account**
- 6. Analytical and synthetic calculation of finished product sales**
- 7. Accounting for value added tax**
- 8. Provision for doubtful debts**
- 9. Accounting for consignment transactions**

The key word and phrases: finished products, work performed and services rendered and their importance, sale of finished products, evaluation of finished products, accounting for the receipt of finished products in the warehouse, shipment, sale of finished products

1. Finished product (works, services) and its accounting functions

Production and sale of finished products is the culmination of the production activities of each enterprise aimed at meeting the needs of the economy and the population.
phase.

Finished product as - all of the established state standard and technical conditions, which have passed all processing operations in the enterprise and are readya product that meets the requirements and is accepted by the technical inspection department or delivered to the customer. It includes work and services performed for the customer's enterprises, as well as work and services performed for farms in addition to production under the enterprise.

The company manufactures the product with a strong focus on issues such as the study of market requirements on the basis of contracts with consumers, plan assignments. Industrial output is taken into account in terms of nature and value. In-kind indicators describe the product in terms of their natural properties, size, quantity and weight, which are used to quantify the finished product. The monetary expression of the finished product (work, service) in kind represents its value.

Finished product in the system of organization of accounting in enterprises, it Incremental shipping responsibilities include:

1. All farms involved in the sale of products (works, services) accurate and timely recording of transactions in the account;
2. Control over the implementation of contracts for the sale of products (works, services) installation;
3. On the range and volume of products sold, as well as the sales plan performance monitoring;
4. Own period costs associated with the production and sale of the product make accurate calculations in a timely manner;
5. Accurate calculation of revenue for the product sold, the amount of profit correct identification, etc.

The successful completion of these tasks is in the rhythm of the enterprise operation, proper organization of warehousing and product sales, timely documentation of business operations.

Finished goods in accordance with IFRS 4 "Inventories" (paragraph 5.3) are the assets of the business entity and they are part of the inventory of the enterprise as a finished product, goods intended for sale in the daily activities of the business entity. The accounting of the finished product reflects the withdrawal of the product from production, its movement, sales and settlements with buyers.

A product in a warehouse is a branded product that has passed all processing operations of production and has been accepted by the technical control department as defective in the warehouse and is mainly intended for sale. Shipped goods (goods) are products on the road that have been sent to buyers or consumers, but have not yet been paid for by the buyer. Goods (goods) accepted for safekeeping are goods that are sent to buyers for various reasons (quality does not meet the requirements of the buyer, lost to buyers, that is, from one company to another company instead of the contract goods that have gone abroad, etc.) may not be accepted for purchase. Such products are accepted by the relevant enterprises under their responsibility, immediately notify the shipping company of these goods. Such goods are therefore referred to as goods accepted for safekeeping. In addition, it is possible to include the finished product baked at the exhibition. Because the finished product on display is also a product produced and to be sold at the enterprise.

2. Valuation of the finished product and its nomenclature

A product (work, service) is usually valued and sold at a certain value. Valuation is the monetary expression of value. It is based on the socially necessary labor associated with the manufacture of this or that product. In determining the selling price of the finished product (work, service) IFRS 4 "Inventories" is used. In accordance with paragraph 7 of IFRS 4, finished products must be valued at the lowest price: at cost or net realizable value. at the end of the reporting period, the actual production cost of the product can be determined. But the production of products happens every day, that's why The current account should be valued at a conditional price. The operational account of the finished product is kept at the cost of the production plan or at the contract price or at the retail price. The order of sale of products (works, services) in this standard (paragraphs 21-22) is as follows: Materials and other raw materials used in the production of products (works, services) will not be discounted at a low price. However, if the cost of the finished product made from the material available in the warehouse exceeds the net realizable value, the sale of the material is reduced to the net realizable value. In such cases, it may be the best of the available forms of measuring the value of materials.

Therefore, according to the assessment in this IFRS, if the cost of the product produced by the enterprise exceeds the sales plan or the current market price, the enterprise can reduce the sale of its product to its net worth. However, the finished product can be valued at a price lower than its net realizable value in the following cases:

6. When the selling price of stocks falls
7. When stocks are damaged;
8. When stocks are full and partially depreciated.

In enterprises, the planned and actual cost of the product should be adjusted at the end of the reporting period, the actual cost is determined at the end of the reporting period. The cost of the plan is determined in advance. at the end of the reporting period, the actual cost may be less or more than the plan cost. If the finished products are accounted for in the same accounts, the deviations are also reflected in these accounts - in the red reverse method, if there is an excess cost - in ordinary ink. Proper organization of the account of the movement of the finished product _ It is important to use the nomenclature of the list of types of products produced by the enterprise. It is based on the classification of the finished product, ie certain features that distinguish one type of product from another. The following symbols are used as a basis for compiling the list of nomenclature: model, style, article, brand, etc. The nomenclature number is attached to each product type and consists of different numbers. Product nomenclature (registration) is used in the following services of the enterprise:

- the performance of the dispatch service type product production schedule controls
 - The shops are ready for the warehouse, making an assortment of manufactured products uses to write a consignment note when handing over the product;
 - marketing department capacity to fulfill shipping department contracts to control;
- accounting - general information in the analytical accounting of the finished products and reports.

3. Warehouse and accounting of the finished product

In order to clearly organize the tasks of accounting for finished products in enterprises they are accounted for in warehouse and accounting. The final product, which is fit for consumption, is delivered to the warehouse after inspection by the technical inspection department. Upon receipt of the finished product in the warehouse, it is made out in the consignment note or in the delivery sheet. These documents indicate the date of delivery of the delivery shop, the nomenclature number of the product, its number, the cost of the plan and the signatures of the relevant material responsible persons. On the basis of acceptance documents, the accountant maintains the delivery sheet. The work or services performed are formalized in the act of acceptance. Quantitative indicators of product movement

in warehouses are kept on sheets. On the basis of each receipt and expenditure document on the sheet are recorded operations related to the movement of the product.

The account of the finished product in the warehouse is organized by the method of operational accounting, that is, the account of warehouse materials for each item nomenclature number: card is opened (№ Form M-17). Arrival and disposal of the finished product as soon as the warehouse clerk writes their number on the cards on the basis of the documents and the balance is calculated after each entry. The accountant must receive documents from the warehouse for each day ended (receipt-delivery, order-consignment note, consignment note).

Proper maintenance of the warehouse account is the responsibility of the accountant on the warehouse account card confirmed by the signature. The material responsible person fills in the balance sheet of the finished product on a monthly basis on the basis of the warehouse account cards, the nomenclature of the finished product, based on the number of units of measurement. Here, the balances on the accounting estimates are taxed and compared with the accounting data.

Transactions related to product income and expenditure are formalized. After the initial documents are written on the warehouse sheets, they are submitted to the accounting department. The documents are checked, grouped and based on them, the relevant accounting registers are created. The monetary account of the movement of the finished product is maintained in accounting on the basis of warehouse account data.

Synthetic calculation of the finished product is carried out in the following accounts:

2810 "Finished goods in the warehouse"

2820 - "Finished product at the exhibition"

2830 "Finished goods submitted to the Commission"

Account 2810 "Finished goods in the warehouse" indicates the amount of finished goods available in the warehouse of the enterprise. The debit of this account represents the value of finished goods received in the warehouse of the enterprise in correspondence with the credit of 2010, 2110, 2310 and other accounts.

Analytical account of the finished product in the form of a journal-order of the account is kept in the 16th account. This account consists of four sections, which are:

Section 1 It is called "movement of the finished product in the form of money" in which the balance of the product at the beginning of the reporting month, the receipt of the goods in the warehouse. sent and received at the end of the reporting month.

Section 2 Called "Shipped and sold products", in which the analytical account of shipped products is kept separately for each payment request addressed to the buyer.

Section 3 Name "General information about paid and unpaid bills" nib, which provides general information about the products shipped and sold.

In Chapter 4 accounting information with the tax authorities on the tax is provided.

Account 16 "Cash flow of the finished product"

<i>Indicators</i>	In terms	In terms	basis for writing
We stayed at the beginning of the month			
Receipt from production			
Calculate the total actual cost with the balance price ratio,%			
Increased shipments in the reporting month			
The balance at the end of the month			

At the end of the reporting period, the total monthly amount of account 16 is transferred to the 11th journal-order. This journal-order consists of two sections, Section 1 contains the account of the finished product, the account of expenses related to the sale, the credit of current accounts with the goods shipped, sales, buyers and customers. . The second section provides analytical accounting data on product sales.

The report on the sale of goods, compiled on the basis of account 16 and journal-order 11, shows the following indicators: the planned cost of goods sold, the difference between the plan and actual cost, the calculation of costs associated with the sale, tax on sales revenue and the final financial result, i.e. the amount of profit or loss.

4. Consideration of shipment of the finished product

Finished products from the warehouse are sent to buyers in accordance with the order of the sales department of the enterprise. The sale of the product is carried out in accordance with the contract with the buyer and the shipment schedule. Send to buyers when fulfilling sales plan It is important to properly organize the gan product account. This should be monitored on a regular basis, from the shipment of the product to the receipt of money from buyers for it. how long it took and how long it actually took, what buyers received the product when and when they had to pay, what buyers did not pay for the goods shipped to them and why they were not paid. allows all brands to be aware of issues related to the fate of the product

On the basis of the document confirming the departure of the product from the warehouse, an invoice, payment order is written for the finished product, which is sent to buyers, and the goods are delivered to the bank of the service provider. Payment-application. The goods are the order of the supplier to the bank to transfer money from the buyer's invoice for the value of the shipped product in accordance with the invoice. It records the value of the shipped product and the selling price, quantity, range (in this case, the invoice must be attached to the payment order). In separate items of the invoice or payment application the amount of the tariff on the railway paid by the party is specified. Sometimes the selling price of the total product can be added to the amount on the railway tariff to be paid by the buyer. The amount of value added tax is shown in a separate section. At the time of the contract between the supplier and the buyer, the place of the franc shall be specified, in which case the costs associated with the shipment of the goods shall be borne by the supplier. There are the following types of Franco seats:

Franco-warehouse Goods supplier. This is due to the increased shipment of products All costs are included in the payment order of the supplier (cost of unloading in the warehouse, railway tariff and delivery costs).

Franco-station shipping is so expensive, it consists of the sum of the supplier's payment order, the railway tariff and the cost of loading the product on the wagon.

Franco wagons to the designated station are so expensive, in which case the Supplier of the Goods only the amount of the railway tariff is added to the payment request.

Franco to the designated station. In this case, all shipping costs are iron The goods are paid by the supplier, including the road tariff.

The price is in the form of a free warehouse buyer The supplier of the goods is indicated in addition to the costs, the buyer pays (covers) the costs of unloading at the station, its warehouse and delivery to the warehouse. The most common type in our republic is Franco station dispatch.

Economic contract - It is a mutual agreement of enterprises on the establishment of economic relations. The contract defines the obligations and rights of the parties is the main document. Depending on the circumstances, the terms of the contract may be reviewed and amended from time to time. If the enterprise violates the terms of the contract for the supply of products of the specified nomenclature, then the enterprise is subject to punitive measures. This means that every planned order formalized by a contract is a law that must be fulfilled by the employees of the enterprise. Such a procedure will increase production efficiency, ensure high labor productivity. Penalty for non-fulfillment of the plan for the sale of products within the prescribed period. The amount of the fine is determined depending on the terms of sale of the product. Delivery of finished products to buyers is carried out on the basis of contracts with the buyer. These contracts specify the term, quantity, value and billing terms of the product to be shipped. The shipped product is registered in the invoice, expense document, payment request and other documents. When products are shipped to buyers, the value of the goods shipped is as follows

Dt 9110- "Cost of goods sold"

Ct 2810- "Finished goods in the warehouse".

Analytical account of shipped goods on separate settlement documents submitted to the bank collection in due time, on overdue and overdue settlement documents separately and not accepted for payment, responsible the goods shipped in the person are taken into account separately.

5. Calculation of sales costs

The sale of the product incurs several costs. These types of expenses are called selling expenses. Accurate, accurate and timely reflection of these types of costs is important in determining the financial results of each enterprise. Accounting for sales costs is carried out in accordance with the "Regulations on the structure of costs." According to the regulations, the cost of sales includes:

- fines paid for railway, water, road, horse-drawn carriage expenses and idle

vehicles;

- operating costs of trade and catering enterprises;
- labor costs associated with the sale of products (works, services), except for administrative staff;

- their social security contributions;
- rent of buildings, structures and rooms used for commercial needs acquisition, storage and repair costs;

- depreciation of fixed assets and intangible assets;
- obsolescence of sanitary clothing, kitchen tablecloths and towels, kitchen utensils and utensils;

- gas, fuel, electricity costs;
- costs of storage, processing and sorting of goods; - costs of trade advertising;
- the presence of goods in excess, within the norm during transportation, storage and sale

- costs of packaging materials; - costs of compulsory property insurance;

- labor protection and safety costs;

- installation of fans, machines and their moving parts and current (imperfect) costs for storage, manholes, etc.;

- The cost of materials for washing and repairing special clothing, headgear and footwear; - payment to medical institutions for medical examinations of catering and sales staff;

- Cash management and revenue collection costs;

- paper napkins, paper tablecloths, paper in public catering establishments cups and plates, the value of disposable utensils;

- within and beyond the established standards for the study of sales markets

overhead costs (marketing, advertising);

- other organizations while retaining the amount of salary previously held at the place of work from enterprises, as well as employees on temporary replacement

difference in salaries

- cost of soap, pharmacy, medicines;

- taxes (for land, for property, for vehicles);

- maintenance and repair of public roads deductions;

- payments for banking services;

The costs we quoted above are recorded in account 9410, Sales Expenses. This account is a transit account and no matter what the period is, it will not have a balance at the beginning of the month. If the debit side shows the costs associated with the sale of goods, the credit side reflects the write-off of these costs. This amount leads to a decrease in profit, ie it is covered by profit.

The analytical account of the account 9410 "Sales expenses" is reflected in the account No. 15 on debit and credit turnover of expenses. The total amount of debit turnover is reflected in the journal-orders №1, 2, 7, 10/1, and the amount of credit turnover is reflected in the journal-order №11

Sales costs are transferred to the financial results in full each month with the following entry:

Dt 9900- "Final financial result"

C-t9410- «Sales expenses».

6. Analytical and synthetic accounting of finished product sales

The sale of the product is the final process of the enterprise's capital turnover. This process means that the product produced by the enterprise has found its place in the consumption of the national economy. It is currently a product in the business sales are one of the key indicators.

International sales of goods, works, works and services There are two ways to determine the revenue from a show:

- Cash method - this is the proceeds from the sale, for the shipped product as a fee is recognized depending on the receipt of money.
- Shipping method - in which the product is sent to customers and they are billed This product is considered sold depending on the submission of documents (invoices, shipping letters and other similar documents).

When using the cash method, the sale of products is considered completed only after the completion of business operations for the delivery and payment of the product. If the product has been shipped and the money has not come from the buyer, the sale cannot be considered complete. When the method of shipment is used, such products (works, services) and goods are considered sold if the goods and goods are shipped and after the completion of works and services, their billing documents are submitted to the buyer (customer). Accounting documents, this is from the time of delivery to the buyer (customer) in the manner prescribed by the

contract

The documents are considered provided to the buyer (customer). If, under the terms of the contract, the buyer (customer) receives the product directly from the manufacturer, then such product is handed over to the buyer (customer), the documents specified in the contract are drawn up, and the billing documents are sent to the buyer (customer) or is sold after it is presented to its representative.

At the session of the Oliy Majlis of the Republic of Uzbekistan on April 24, 1997 Amendments to Article 10 of the Tax Code of the Republic of Uzbekistan approved by the Ministry of Finance of the Republic of Uzbekistan, the State Tax Committee of January 4, 1998 "On the procedure for taxation of enterprises and organizations" The tax on income of legal entities is also calculated according to the method of calculation. Accordingly, enterprises and institutions pay taxes to the state budget on the value of goods, works and services, regardless of the time of payment for these goods, works and services, and the actual receipt of money, and account for it in the accounting records. they should reflect that during the reporting period.

In accordance with IFRS 2 “Income from operating activities”, income from the sale of goods is recognized when the following conditions are met (paragraph 12):

- risks of ownership of goods by the business entity and when a significant portion of its advantages is transferred to the buyer;
 - the business entity is usually associated with the ownership of the property
- failure to maintain both the level of leadership and the effectiveness of control over the goods sold;
- when the amount of income is estimated reliably;
 - the probability that the entity will receive the economic benefits associated with the transaction when available;
 - the costs incurred or expected to be incurred in connection with the transaction are at a reasonable level when detectable. Income from operating activities is recognized only when the economic benefits associated with the transaction are received by the entity. When there is uncertainty about the recovery of the amount included in the income, the non-refundable amount or the non-recoverable amount is recognized as an expense rather than as a change in the amount of income originally recognized.

Assessing the performance of the enterprise based on the implementation of the sales plan calls on managers to pay more attention to product sales and financial performance, and has a positive impact on the smooth operation of the enterprise and the production of high quality

products. These, in turn, increase the economic efficiency of production at the enterprise.

The money paid by the buyers goes to the account of the supplier. Buyers of finished products of suppliers If the product is received directly by the manufacturer or shipped by transit (without the participation of suppliers), the delivery of the product to the buyer is documented and included in the financial results.

A product (work, service) intended for sale in an enterprise is called a branded product. The product (work, service) can include:

- finished products (works, services) sold to customers and buyers and semi-finished products produced at the enterprise;
- consumer goods, products made from waste for production and technical purposes, semi-finished products and non-food products (types) made for consumption from local raw materials;
 - agricultural products;
 - industrial works and services;
 - products, works and services sold for own capital construction needs;
 - given for the needs of productions and farms in its service products, work and services of an industrial nature;
 - implementation of non-industrial works and services, items the cost of which was paid for by the buyer and purchased for assembly;
 - self-directed research work.

When organizing the account of sales of products (works, services), the structure of products, works and services sold and the share of each of them in the total sales, the level of profitability of each and other information should be reflected.

Products sold are recorded in Accounts 9010 - "Income from sales of products", 9020 - "Income from sales of goods", 9030 - "Income from work performed and services rendered". 9040- "Return of goods sold" and 9050- "Discounts for buyers and customers" hInvoices reflect the return of goods sold and discounts to buyers and customers.

The credit of accounts 9010, 9020, 9030 reflects the net income from the sale of goods (works, services) in correspondence with the account 4010 - "Accounts receivable from customers". This account does not reflect the amounts of excise tax and VAT accrued on goods (works, services) sent to buyers.

The following posting is provided to reflect the selling price of the finished product:

Dt 4010- "Accounts receivable from buyers and customers"

Ct 6410- «Debts on payments to the budget»

Ct 9010- "Income from sales of products". Account 4010 "Accounts receivable from buyers and customers" is active, the balance of which reflects the debt of buyers and customers on products (works, services) sold by the enterprise, debit turnover of products delivered in the reporting month, * work performed and the cost of services rendered, and credit turnover reflects the amount paid by buyers in the reporting month.

The account of the movement of products shipped to customers is kept in Section 2 of Account 16. The synthetic account on the accounts of the shipped and sold products is kept in the 11th journal-order. This journal-order is intended for recording credit turnover of accounts 2810, 9410, 9010, 9020, 9030, 9210, 9220, 4010 and analytical data of accounts 9010, 9020, 9030. Journal-order 11 is replenished on the basis of analytical data of statements 15 and 16. At the end of the reporting period, accounts 9010, 9020, 9030 are closed:

Dt 9010, 9020, 9030-accounts Ct 9900- "Final financial result".

At the same time, the cost of goods sold is transferred to the final financial result at the end of the reporting period: Dt 9900- "Final financial result" Ct 9110, 9120, 9130.

Accounting for value added tax

In addition to accounting for the sale of their products, enterprises must also take into account the value added tax (VAT) for products (works, services). Ministry of Finance of the Republic of Uzbekistan and the State Tax Committee of the Republic of Uzbekistan on December 5, 1997 on the procedure for calculation and payment of value-added tax ”and recommended for implementation from January 1, 1998. This instruction contains general rules, procedure for determining the amount of value-added tax payable to the budget by taxpayers, objects of taxation, determination of tax turnover, adjustment of tax turnover, tax benefits and rates, The invoice details the deadline for payment of the tax, the responsibilities of the taxpayers, the control of the tax authorities.

In accordance with the Tax Code of the Republic of Uzbekistan, legal entities engaged in business activities on the territory of Uzbekistan are payers of value

added tax. Legal entities are enterprises, associations, all types of organizations that own property for tax purposes, the owner or operational manager of the property, which is responsible for its obligations to the property and has an independent balance sheet and account. enterprises are understood.

As turnover on goods (works, services), shipped product, completed work and services provided.

According to this instruction, the turnover from the sale of goods (works, services) is subject to value added tax. UzbekistanThe Republic of Kazakhstan is exempt from the payment of value-added tax used for its own purposes and turnover, determined in accordance with an international agreement. Value added tax is paid at the rate of 20%. The amount of VAT payable to the budget is equal to the value of goods (works, services) added to production and transaction costs from the amount of value added tax calculated for goods sold, work performed, services rendered. equal to the difference of the amount of tax to be paid. This procedure applies to all enterprises and organizations that pay value added tax.

Property, plant and equipment and intangible assets are carried at cost at cost, including value added tax. Enterprises that sell goods and services that are subject to value added tax and are not subject to value added tax, as well as enterprises that have VAT exemptions, are obliged to issue an invoice to the recipient of these goods. The invoice must be written in the form specified in the instructions. The following posting is provided when calculating VAT on finished products sent to buyers:

Dt 4010- "Accounts receivable from buyers and customers"

Ct 6410- «Debts on payments to the budget».

When the amount of VAT is transferred to the budget, the following posting is provided:

Dt 6410- «Debts on payments to the budget» Ct 5110- «account».

8. Calculation of provisions for doubtful debts

Doubtful debt - receivables that are not received by the enterprise on time or are not secured by the receipt, reserves for doubtful debts are formed on the basis of the results of the inventory of receivables of the enterprise at the end of the reporting period. The amount of the reserve to be formed depending on the financial condition of the debtor and taking into account the possibility of partial or

full repayment of the debt is determined separately for each debtor. Provisions for doubtful debts are usually formed at the expense of corporate profits. These types of reserves are formed in accordance with the legislation of the Republic of Uzbekistan. Account 4910 "Provisions for doubtful debts" is used to maintain reserves for doubtful debts. This account is contractual, and if its credit reflects the formation of the reserve, its debit indicates its use.

When the amount of provisions for doubtful debts is formed, the following is made:

Dt 9430- «Other operating expenses» Ct 4910- «Provisions for doubtful debts».

Interaction of accounts on account 4910 - "Provisions for doubtful debts"

The content of economic transactions	Correspondence of accounts	
	debit	credit
Reserves for doubtful debts have been established	9430	4910
Write-off of doubtful debts on issued bonds	4910	4310
From the account of debts of buyers and customers at the expense of reserves on doubtful debts issue	4910	4010 4020
The amount of unused doubtful debts in the reporting year was transferred to the benefit of next year	4910	9390

9. Accounting for consignment transactions

A foreign country from one party (consignee) to another party (consignor). The assignment to sell the goods in the warehouse on its own behalf, but the consignor hiobigas is called consignment.

The amount and procedure for rewarding the consignor - a person who undertakes the task of organizing the consignment sale, but is not the owner of the goods, a certain percentage of the value of the goods sold in the consignment agreement or in the form of the difference between the lowest price and the selling price.

Goods purchased by enterprises on the basis of consignment must be recorded in the off-balance sheet account 004 - "Commissioned goods"

Accounting for consignment transactions Registered by the Ministry of Justice on January 21, 1999“Accounting, Statistics and other regulations.

Consignment-based transactions are characterized by the allocation of income and the payment of KDS. We consider this in the following treatments.

1. Payers of income (profit) tax and VAT on the main activity.

- The amount of VAT calculated and paid at the time of arrival of the consignment:

Dt 4410- "Tax payments"

Ct 6410- «Debt on payments to the budget»

Dt 6410- «Debt on payments to the budget.» Ct 5110- «Accounting account».

- Calculation and payment of customs duties and excise taxes

Dt 9430- «Other operating expenses» Ct 6410- «Debt on payments to the budget».

Dt 6410- «Debt on payments to the budget» Ct 5110- «Accounts».

Sale of goods at contract price:

Dt 4010- "Accounts receivable from buyers and customers"

Ct 9020- "Income from the sale of goods."

Dt 9120- "Cost of goods sold" Ct 6990- «Other liabilities».

Simultaneously, the value of the consignment is deducted from the Account 004 - "Goods accepted by the Commission".

- Revenue from sales of goods: Dt 5110- "Account"

Ct 4010- "Accounts receivable from buyers and customers".

- To the sum of the gross income of the consignor:

Dt 9020- "Income from the sale of goods."

Ct 9900- "Final financial result".

- To the amount of KKS calculated for sales xdjm:

Dt 4010- "Accounts receivable from buyers and customers"

Ct 6410- «Debts on payments to the budget».

- Accounting for previously paid VAT at customs: D-t6410- «Debts on budget payments»

- Ct 4410- «Payments on taxes».

- To the amount of VAT paid to the budget:

Dt 6410- «Debts on payments to the budget» Ct 5110- «Accounting account».

Accounting		for	period	costs
Dt	9900-	"Final	financial	result"
Ct	9430-	«Other operating expenses».		

2. Gross income and single taxpayers.

- Calculation and payment of VAT, customs duties and excise taxes:
Dt 9430- "Other operating expenses"

Ct 6410- «Debt on payments to the budget».

Dt 6410- «Debt on payments to the budget» Ct 5110- «Accounts».

- Revenue from gross sales of goods: Dt 5110- "Account"

Ct 4010- "Accounts receivable from buyers and customers".

- To the value of the consignment goods together with the amount of the consignor's commission:

Dt 4010- "Accounts receivable from buyers and customers"

Ct 9020- "Income from the sale of goods."

- At the official exchange rate of the Central Bank of the Republic of Uzbekistan before the date of sale to the amount of the consignee's income and the value of the consignment goods:

Dt 9120- "Cost of goods sold" Ct 6990- «Other liabilities».

Simultaneously, the value of the consignment item is deducted from the account 004 - "Goods received by the Commission".

- To the sum of the gross income of the consignor:

Dt 9020- "Income from the sale of goods" Ct 9900- "Final financial result".

- Calculated and paid gross income tax: Dt 9810- «Income (profit) tax expenses»

Ct 6410- «Debt on payments to the budget».
Dt 6410- «Debt on payments to the budget»
Ct 5110- «Accounting account».

- Write-off of current expenses:

Dt 9900- «Final financial result» Ct 9430- «Other operating expenses».

Practice activity materials

1. What is a finished product?
2. What are the tasks of the product sales account?
3. What is the product nomenclature and for what purpose is it used?
4. What are the initial documents for the transfer of finished products from the production area to the warehouse?
5. What is meant by revenue from the sale of finished products?
6. What documents are used when shipping the product?
7. What does Franco-place mean and what types do you know?
8. How to send the finished product to the warehouse?
9. How is the finished product accounted for when it is shipped?
10. What are the charges for excise and value added tax on goods sold?
11. In what documents is the movement of finished products?
12. How are product sales costs related to sales determined?
13. How are doubtful debt reserves organized and at what expense?
14. How are goods sold under consignment recorded in the accounting records?

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TOPIC 15: PRIVATE CAPITAL ACCOUNT

PLAN:

- 1. Features of the formation of authorized capital in enterprises of different forms of ownership.**
- 2. Accounting for the formation and use of authorized capital.**
- 3. Added and reserve capital account.**
- 4. Account for retained earnings and dividends.**

The key word and phrases: authorized capital, formation of authorized capital in enterprises of different forms of ownership, settlements with the founders, reserve capital, purchase of private shares, determination and distribution of retained earnings

1. Features of the formation of the authorized capital of enterprises of different forms of ownership

Today, enterprises of various forms of ownership operate in the country. These include state-owned, joint-stock company, limited liability company, joint venture and other enterprises.

Authorized capital of a state enterprise - The amount of material and monetary funds provided free of charge by the state to the permanent management of the enterprise. Fixed and working capital are formed in the charter capital.

The main tool for the enterprise is the volume of production and production depending on the objects of service, and working capital is provided on the basis of standards. Norms are set by the higher organization, but their distribution is carried out independently by the enterprise itself. According to the current procedure, the amount of the authorized capital of the enterprise must correspond to the amount specified in its constituent documents. .

In some cases, the size of the charter capital of a state-owned enterprise may change. The amount of authorized capital can be changed only by a higher organization.

The charter capital of a joint stock company it consists of the nominal value of the shares that its shareholders buy. In this case, the nominal value of the total shares issued may be the same. The amount of the charter capital of a joint-stock company may increase or decrease. The increase in the authorized capital can be done by placing additional shares. Additional shares may be placed by the company only within the amount of authorized shares specified in the company's charter.

Reduction of the charter capital of a joint-stock company occurs in emergencies and is carried out in the same manner as its increase. The decrease in the amount of authorized capital is associated with a decrease in the total number of shares, including the purchase of shares by the company itself with subsequent payment of a fee. According to the current legislation, a joint-stock company may pay property or other rights to the tangible assets, which are valued in money as a contribution to the charter capital and contributed by the founders to pay for the company's shares. Forms of payment for shares of the company at the time of its formation are specified in the agreement on the establishment of the company or in the company's charter, payment for additional shares and other securities shall be specified in the decision on their placement. The shareholder must pay the full amount of the shares within the deadlines set by the founding meeting, but not later than one year after the registration of the company. A company with charter capital divided into shares in accordance with applicable law is called a limited liability company. The amount of divided shares in the charter capital of such a company shall be determined in the constituent documents, the participants of which shall be liable for the obligations only within the limits of their property. but the company must pay the full amount of the shares no later than one year after registration After the expiration of the period of purchase of the shares, the company has the right to sell them at its discretion. A company with charter capital divided into shares in accordance with applicable law is called a limited liability company. The amount of divided shares in the charter capital of such a company shall be determined in the constituent documents, the participants of which shall be liable for the obligations only within the limits of their property. but the company must pay the full amount of the shares no later than one year after registration After the expiration of the period of purchase of the shares, the company has the right to sell them at its discretion. A company with charter capital divided into shares in accordance with applicable law is called a limited liability company. The amount of divided shares in the charter capital of such a company shall be determined in the constituent documents, the participants of which shall be liable for the obligations only within the limits of their property.

The charter capital of a limited liability company is formed only at the expense of the contributions of the founders, and its increase or decrease may occur with the consent or increase or decrease with the consent of all. A member of the company must pay his contribution within one year after the date of registration of the company.

joint venture It is formed on the basis of shares of Uzbek and foreign enterprises. The right to use natural resources, intellectual property, know-how, material and monetary resources, including foreign currency, may be transferred as a contribution to the charter capital of a joint venture.

2. Accounting for the formation and use of authorized capital

The following accounts have been opened for accounting of the authorized capital:

8310- "Ordinary shares" 8320- "Preference shares" 8330- "Shares and shares".

These accounts are passive and state-owned enterprises are chartered takes into account the formation and movement of the authorized capital of the fund, joint-stock companies and corporations. While the share capital is reflected in the account as a registered volume, but not yet completed, it is necessary to keep an analytical account of the announced (allowed to issue), placed (subscribed to them by shareholders) and outstanding ordinary shares outstanding in accordance with the charter.

For example. The charter of JSC "Bobur" allows the issuance of 20,000 ordinary shares with a nominal value of 1,000 soums.

The declared share capital is paid as follows

Dt 4610- "Debts of the founders on contributions to the authorized capital" -2000000 sum

Ct 8310- "Ordinary shares" -2000000 sum.

Then suppose it sells 10,000 shares to its members at face value:

Dt 5110, 5010- «Cash» -1000000 sum

Ct 4610- "Debts of the founders on contributions to the authorized capital" -1000000 sum.

After some time, the JSC will sell the remaining 10,000 shares to another investor for 1,200 rupees per share. The difference between the sale and nominal value of the shares is 2000 soums, and this difference is reflected in the account 8410 - "Emission income":

Dt 5110, 5010- «Cash» -1200000 sum

Ct 4610- "Debts of the founders on contributions to the authorized capital" -1000000 sum

Ct 8410- «Emission income» -200000 sum.

Payments for shares can also be interrupted by the transfer of assets.

For example.In exchange for the share price, the founder contributed a previously used vehicle to the charter capital. Because this vehicle has been in service before, it has been difficult to determine its market value. The founders agreed to give the shareholder 1,000 ordinary shares for this vehicle, the nominal value of the shares is 2,000 soums and the market value is 2,500 soums.

In this case, the vehicle on the account of JSC. The value is 250,000 soums (250 * 1000).

The shareholder's share in the property of the JSC is $200 * 1000 = 200,000$ soums, the difference between the market and nominal value of the shares is 50,000 (250000-200000) soums. These transactions are provided as follows: Dt 0160- «Vehicles» * 250000 sum

Ct 4610- "Debts of the founders on contributions to the authorized capital" - 200000 rubles Ct 8410- "Issue income" -50000 rubles.

Increase the authorized capital of the JSC by increasing the nominal value of shares or placing additional shares, reducing the nominal value of shares or reducing their total number, including through the redemption of a certain part of the shares by the company's own purchase capital reduction is carried out.

Private shares purchased on account 8610 are counterproductive to the charter capital account and therefore reduce the capital of the JSC is deducted from the charter capital in the balance sheet. AJ may repurchase its shares for the following reasons:

- ◆ to keep the share price at an acceptable level;
- ◆ to increase dividends on each remaining share;
- ◆ to distribute shares among its employees or to increase the nominal

value of the remaining shares;

◆ the acquisition of shares by other firms to establish control in order to eliminate.

When purchasing private shares, the following is provided:

Dt 8610- «Private ordinary shares purchased» Ct 5110- «Account».

According to the decision of the shareholders, the amount of the authorized capital can be reduced to the amount of the nominal value of the purchased shares by eliminating them:

Dt 8310- "Ordinary shares" Ct 8610- "Acquired private ordinary shares".

The size of the charter capital of state-owned enterprises corresponds to the amount of property established by the state for its economic activities. This amount must correspond to the amount specified in the constituent documents.

Posting on formation of the charter capital of the state enterprise is as follows:

Dt 0110-0190- "Fixed assets" Dt 1010- "Raw materials" Dt 5010, 5110- "Cash" Ct 8330- "Shares and shares".

Investments in the charter capital of a limited liability company (LLC) constitute the share of participants in the charter capital. For example. During the establishment of "Bobur" LLC, the authorized capital in the amount of 500,000 soums was registered. Karimov A. and Juraev B. are the founders of LLC. The share of Karimov A. in the charter capital of the LLC is 60%, the share of Juraev B. is 40%.

After the date of registration of documents, this transaction is reflected in the account as follows:

Dt 4610- "Karimov's debt on contributions to the authorized capital" -300000 rubles Ct 8330- "Shares and shares" Karimov's contribution-300000 rubles and Dt 4610- "Juraev's debt on contributions to the authorized capital" -200000 rubles Ct 8330 - "Shares and shares" Juraev song - 200,000 rubles.

Each participant (founder) contributes to the LLC any asset in accordance with the memorandum of association. Accounting entries for the formation of authorized capital are individual will be exactly the same as the records held, an account of the founders is required.

For example. Karimov introduced his car in the form of a vehicle (300,000 rubles):

Dt 0160- "Vehicles" -3 00000 rubles Ct 4610- "Karimov's debt on contributions to the authorized capital" -3 00000 rubles.

Juraev introduced his share in the form of raw materials (200,000 rubles):Dt 0110- «Raw materials and supplies» -200000 sum Ct 4610- «Juraev's debt on contributions to the authorized capital» -200000 sum.

The amount of authorized capital may be increased in accordance with the Decision of the Founders. The increase in the authorized capital is due to the additional contributions of the founders or may be at the expense of deductions from distributed profits.

In some cases, a new founder may join the LLC. This occurs in the following ways:

- ◆ by purchasing a share of the authorized capital from one or more partners;
- ◆ by way of additional investment.

However, in both cases, the arrival of a new founder must be approved by all members of society. In the first case, the purchased share of the capital is transferred from the previous founder's capital account to the new one.

For example. Karimov sold his share in the amount of 100,000 soums to Ergashev: Dt 8330- "Charter capital of Karimov" - 100,000 soums Ct 8330 - "Charter capital of Ergashev" - 10,000 soums.

In the second case, the new founder to the authorized capital in addition to the existing capital when you add your share, the percentage of the founders' shares changes.

For example. Who has a registered charter capital of Rs 500,000 and The share of the founders: Karimov's - 60%, Juraev's - 40%. In this case, the share ratio will change and will look like this:

Karimov-50% (300000/600000);

Juraev-33.3% (200000/600000);

oasanov-16.7% (100000/600000).

The increase in the authorized capital of the LLC is also due to retained earnings it can. In this case, it is written as follows: Dt 8710- "Retained earnings (uncovered loss) for the reporting period" Ct 8330- "Shares and shares".

When a founder decides to leave the company and receive his share, the following postings are issued:

Dt 8330- «Shares and shares» Ct 6620- «Loans on shares from outgoing founders».

If at the time of departure of the founder the LLC has a certain accumulated profit, then the founders have the right to it in accordance with the ratio established in the founding documents.

Dt 8720- "Accumulated profit" Ct 6620- "Debts on shares from outgoing founders".

The physical that the founder received from the amount of accumulated profit received when he left must pay income tax levied on individuals. The founder may withdraw his share from the charter capital without any deductions or deductions.

The posting is as follows to pay off his debt when the founder leaves is given:

Dt 6620- «Loans on shares from outgoing founders» Ct 5010, 5110- «Money».

Settlements with the founders. Upon registration of the enterprise, the debt of the founders to the enterprise for the amount of the registered charter capital arises. The accounts of the founders on the debts to the authorized capital are kept in the account 4610 - "Debts of the founders on contributions to the authorized capital". Account 4610 is active and the debit balance is the founders shows the balance at the beginning of the month. If the debit turnover reflects the debts of the founders that arose in the reporting month, the credit turnover reflects the value of cash, tangible assets and property transferred by the founders.

The basis for the analytical accounting of settlements with the founders are the constituent documents, fixed assets and intangible assets. acceptance-transfer acts, incoming cash orders, etc.

Account 4610 "Debts of the founders on contributions to the authorized capital" is debited to the amount of registered charter capital, accounts 8310 - "Ordinary shares", 8320 - "Preference shares" and 8330 - "Shares and shares" are credited.

Correspondence of accounts on the account 4610 "Debts of the founders on contributions to the authorized capital"

№	The content of economic transactions	Correspondence of accounts	
			credit
1.	Establishment of founders' debts on shares in the authorized capital	4610	8310, 8320, 8330
2.	In the form of fixed assets of the founders debt payment	0110-0190	4610
3.	Debts of the founders in the form of intangible assets payment	0410-0490	4610
4.	Payment of the debts of the founders by means of cash disbursements	5010, 5110, 5210	4610
5.	Debts of the founders in the form of other assets pay	1010-1090, 2910	4610

3. Account of added and reserve capital

The account of added capital in the enterprise is kept in the following accounts: 8410- "Issue income" 8420- "Difference in the rate of formation of the authorized capital".

These accounts are passive and are designed to summarize the amounts received and their movements on ordinary and preferred shares at a price higher than the face value.

The added capital of the enterprise can be formed as a result of the following operations:

- ◆ shares at a price higher than the par value that generates the issue income in the primary sale;
- ◆ charter of enterprises with foreign investment, which causes a difference

in the exchange rate during capital formation.

For example. The shares with a par value of 600 soums were sold for 850 soums.

Dt 5110- «account» -850 sum

Ct 4610- "Debts of the founders on contributions to the authorized capital" -600 rubles Ct 8410- "Issue income" -250 rubles.

It should be noted that only the amount exceeding the nominal value of the shares at the time of the initial issue is taken into account on the credit of the account 8410 "Emission income". This amount is not subject to income tax.

Losses on the sale of shares purchased at prices below the selling price and the shortfall are reflected in account 8410 - "Emission income".

For example. 2600 shares with a par value of 2,000 soums and initially sold for 2,400 soums was bought for Rs., and then sold for the second time for Rs 2,000:

Dt 5110- "Account" -2000 sum Dt 8410- "Issue income" -40 sum

Dt 9690- "Bonch expenses on financial activity" -20 sum Ct 8610- «Purchased private ordinary shares» -260 sum.

In the formation of the charter capital of a joint venture, there is a difference in exchange rates as a result of differences in exchange rates at the time of registration of constituent documents and the actual contribution to the charter capital of currency and foreign exchange assets.

For example. According to the memorandum of association, the share of the foreign founder in the charter capital of the joint venture is \$ 200,000. Taking into account that at the time of registration of the documents it was equal to 1 \$ 300 sum, his share was estimated at 60,000 thousand soums. However, at the time of payment of cash contributions, it was \$ 1,310. This means that the enterprise will receive \$ 200,000 in the Sum Account and will receive 62,000 soums instead of 60,000,000 soums. This difference is 2000 (62000-60000) thousand soums additional investments will be made:

Dt 5210- «Domestic currency funds» -62000 thousand rubles Ct 4610- «Debts of founders on contributions to the authorized capital» -60000

thousand rubles Ct 8420- "Exchange rate difference in the formation of authorized capital" -2000 thousand rubles.

However, foreign currency items are subsequently revalued at the end of each reporting period, resulting in revaluation in subsequent periods. income or expenses.

According to the current legislation, the company has a reserve capital. Its amount should not be less than 15% of the charter capital of the company. The reserve capital is formed annually by deductions from net profit until it reaches the amount specified in the charter of the company. Reserve capital to cover losses incurred by the company, payment of dividends on preferred shares, repurchase of shares at the request of shareholders used to buy. At the same time, the reserve capital accounts are intended for the reserve account, which is formed from the profit account in accordance with the inflationary reserves that arise in the valuation of long-term assets.

The reserve capital account is maintained in the following accounts: 8510 - "Adjustments for revaluation of assets"; 8520- "Reserve capital"; 8530- "Property acquired without compensation".

Account 8510 "Assets revaluation adjustments" takes into account the increase in the value of assets as a result of revaluation.

For example. The initial cost of the vehicle is 500,000 soums and the depreciation cost is 200,000 soums. As a result of refinancing with a coefficient of 3, the initial cost of the vehicle increased to 1,500,000 rubles ($500,000 * 3$). Depreciation of the vehicle increased to 600,000 rubles ($200,000 * 3$). The difference between the initial value of the vehicle is 1000000 sum ($1500000 - 500000$) and the difference between the depreciation value is 400000 sum ($600000 - 200000$).

These transactions are reflected in the account as follows:

Dt 0160- «Vehicles» -1000000 sum

Ct 8510- "Adjustments for revaluation of assets" - 1,000,000 soums Dt 8510- "Adjustments for revaluation of assets" - 400000 rubles Ct 0260- "Depreciation of vehicles" - 400000 rubles.

Securities, such as fixed assets, are also revalued.

For example. The company has a securities with a book value of 80,000 soums. Their market value at the end of the reporting period was 85,000 soums.

If the enterprise accounts for its investments at book value, then the income from revaluation is reflected in the reserve capital accounts: Dt 0610- "Securities" - 5000 sum Ct 8510- "On revaluation of assets corrections »-5000 sum.

If the market value of these securities decreases by the next reporting period, it can be recovered by reducing the reserve capital under the previous revaluation of these securities. The amount of the decrease in the price in excess of the organized reserve on these securities is recognized as an expense.

For example. The market value of the securities fell by 78,000 soums, ie by 7,000 soums:

Dt 8510- "Adjustments for revaluation of assets" -5000 sum

Dt 9690- "Other expenses on financial activity" -2000 sum

Ct 0610- "Securities" -7000 sum.

The reserve capital of JSC is formed annually by deductions from net profit until it reaches the amount specified in the charter:

Dt 8710- «Retained earnings (uncovered loss) for the reporting period»

Ct 8520- «Reserve capital».

The reserve capital is used to cover losses incurred by the enterprise, to pay dividends on preferred shares, and to repurchase shares at the request of shareholders.

For example, in the absence of profit during the reporting period, dividends were paid for preferred shares: Dt 8520- "Reserve capital" Ct 6610- "Dividends for payment".

At the liquidation of the enterprise the debts of various debtors were written off:

Dt 8520- «Reserve capital» Ct 4010- «Accounts receivable from buyers and customers».

In accordance with the constituent documents and accounting policy, a reserve fund for various purposes may be established in enterprises of other forms of ownership.

When the property is received free of charge, the following posting is provided:

Dt 0110-0190- "Fixed assets"

Dt 0410-0490- «Intangible assets»

Dt 0610- "Securities"

Dt 1010- «Raw materials and supplies»

Ct 8530- «Non-discriminated property».

Under current law, the value of property received free of charge increases the income tax base. The property received free of charge is reflected in the account at the fair value determined by the expert or on the basis of transfer documents.

4. Accounting for retained earnings and dividends

Retained earnings are the net profit (part of the profit) that remains at the disposal of the business entity at the end of the reporting period. The following accounts are used to account for retained earnings (uncovered losses):

8710- "Retained earnings (uncovered losses) for the reporting period"

retained earnings (uncovered losses) of the enterprise for the entire reporting year are taken into account.

Account 8720 - "Retained earnings (unrecovered loss)"

Gross profit, which represents the amount of net profit less the invested profit, is taken into account. Net profit for the reporting period increases retained earnings and is as follows: ~ is made by posting:

Dt 9900- "Final financial result"

Ct 8710- "Retained earnings for the reporting period).

We know that dividends are paid to shareholders from the company's net profit. Accounting for dividends in the enterprise and other liabilities to the founders It is planned to use the following accounts:

6610- "Dividends for payment" account;

b620- "Debts from outgoing founders on their shares" account. These accounts are liabilities and the balance on them is only on the credit side. These

accounts represent dividends or obligations on the share of outgoing founders, which are credit turnover, and debit transactions represent the payment of dividends and repayment of debts to the founders.

Dividends are calculated as follows:

Dt 8710- "Retained earnings (uncovered losses) for the reporting period"

Ct 6610- «Dividends for payment».

The tax levied on dividends at the rate of 15% is at the source of payment:

Dt 6610- «Dividends for payment»

Ct 6410- «Debts on payments to the budget».

When the amount of tax is transferred to the budget:

Dt 6410- «Debts on payments to the budget». Ct 5110- «Accounting account».

When paying dividends from the cash register: Dt 6610- "Dividends for payment" Ct 5010- "Cash in national currency".

If the founder is leaving, then society is in front of the founders debts are reflected as follows:

Dt 8310, 8320, 8330-U stav capital accounting accounts

Ct 6620- "Debts from outgoing founders on their shares".When paying:

Dt 6620- «Debts from outgoing founders on their shares»

Ct 5110, 5010-Cash Accounts.

The amount of retained earnings (loss) for the reporting year after the calculation of dividends

8720 - "Accumulated profit (unrecovered loss)".

In case of profit:

Dt 8710- "Retained earnings (uncovered losses) for the reporting period"

Ct 8720- «Accumulated profit (unrecovered loss)».

In case of damage:

Dt 8720- "Accumulated profit (uncovered loss)"

Ct 8710 - «> retained earnings (uncovered losses) for the reporting period».

Mandatory payments to be distributed among shareholders and all qa portion of the profit remaining in the enterprise after the receivables are paid is a dividend. Typically, dividends are calculated at the end of the reporting year. However, AJs have the right to decide on the payment of dividends on placed shares on a quarterly and semi-annual basis, unless otherwise provided by the company's charter. The date of payment of annual dividends is determined by the charter of the JSC or the decision of the shareholders' meeting. AJ does not have the right to decide on the payment of dividends in the following cases:

1. until the charter capital of the company is paid in full;
2. if at the time of payment of dividends it meets the signs of bankruptcy or in society if there are signs of bankruptcy as a result of payment of dividends;
3. if the value of the company's net assets is less than the amount of its charter and reserve capital.

Dividends can be paid not only in cash, but also in shares. Dividends in the form of shares are the issuance of additional shares to shareholders, which are expressed as retained earnings in the "capitalization".

For example. Announcement on payment of dividends in the form of shares in the amount of 2% of the current value of a joint-stock company with 10,000 shares with a nominal value of 5,000 soums does. The market value of the shares during this period is 5,500 soums.

At the time of the dividend announcement, the structure of the JSC's equity was as follows:

4. 10,000 shares with a par value of 5,000 soums ordinary shares - 50,000,000 s0m;
5. issue income - 400,000 soums;
6. retained earnings - 3,000,000 soums; total private capital - 8,400,000 soums.

Resolution: New shares were issued to pay dividends - 2% (10,000 units = 200 units).

Due to the small number of shares issued, they are taken into account at the market price, ie from 5500 soums. The market value of the issued shares is 5500

soums. (200 = 110,000 soums, including 100,000 soums - nominal value of shares, and 100,000 soums - issue income).

These transactions are accounted for as follows:

during computation;

Dt 8710- "Retained earnings (uncovered loss) for the reporting period" - 1100000 sum

Ct 6610- "Dividends for payment" -1100000 sum.

When paying with shares

: Dt 6610- "Dividends for payment" -1100000 sum

C-t8310- «Ordinary shares» -10000 0C-t 8410- «Issue income» -100000 sum.

After the dividends were paid in shares, the private capital took the following form:

7.10,200 ordinary shares with a par value of 5,000 soums - 510,000,000 soums;

8.issue income - 4100000 soums;

9.retained earnings - 2890000 soums;

Total private capital - 840,000,000 soums.

When dividends are paid on shares, there is no change in the liabilities or assets of the JSC, as dividends are not distributed in the same way as in the case of cash. That is, when dividends are paid in shares, the amount of private capital does not change, only its structure changes. In addition, dividends received in the form of shares are exempt from taxation on individuals. Dividends can also be paid in kind. For example. It was decided to pay dividends in the amount of 200,000 soums with a finished product with a cost of 160,000 soums. VAT is also calculated when the finished product is given to shareholders as a dividend. An enterprise that pays VAT must also calculate VAT on sales

Dividends were calculated:

Dt 8710- "Retained earnings (uncovered losses) for the reporting period" * - 200 thousand rubles

Ct 6610- "Dividends for payment" -200 thousand rubles.

Sales of products with VAT are reflected:

Dt 6610- "Dividends for payment" -200 thousand rubles

Ct 9010- "Income from the sale of finished products" -166.6 thousand rubles
o Ct 6410- "Debts on payments to the budget" -33.4 thousand rubles. The cost of the finished product is written off:

Dt 9110- "Cost of goods sold" -160 thousand sum _-. Ct 2810- "Finished goods in the warehouse" -160 thousand rubles.

In this case, the dividend is taxed at a rate of 15%, and shareholders pay this amount to the cashier of the enterprise.

Dividends will be taxed at a rate of 15% at the source of payment:

Dt 6610- "Dividends for payment" -30 thousand rubles

Ct 6410- "Debts on payments to the budget" - 30 thousand rubles. As a result of dividends to shareholders in kind, the financial result was determined:

Dt 9010- "Income from the sale of finished products" -166.6 thousand soums

-

Ct 9900- "Final financial result" -166.6 thousand rubles

Dt 9900- "Final financial result" -160 thousand rubles

C-t9110- "Cost of goods sold" -160mingsum.9900-The balance in the account showed the profit (loss) in this event. In this case, the credit balance on account 9900 reflects the profit of the enterprise in the amount of 6.6 thousand soums received at the event, and the enterprise must pay tax on this amount.

PRACTICE ACTIVITY MATERIALS:

1. Classify the reserve capital, its creation and maintenance of the account.
2. Classify the accounting of the purchase of private shares.
3. What are the benefits received by the subject, its importance and ways of coming?
4. Solve the problem of identifying and distributing retained earnings.
5. What are grants, subsidies, grants and their accounting?
6. What are future expenses, payments, their creation and accounting?

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TOPIC 16: ACCOUNTING OF LIABILITIES

Plan

- 1. The concept of obligations and their evaluation**
- 2. Accounts payable to suppliers and contractors**
- 3. Accounts payable to separate divisions, subsidiaries and affiliates**
- 4. Take into account the current currents received**
- 5. Accounting for debts on payments to the budget**
- 6. Accounting for debts on insurance and payments to state trust funds**
- 7. Accounting for payroll with employees**
- 8. Accounting for short and long term loans and borrowings.**
- 9. Accounting for debts to various creditors**

The key word and phrases: concept of liabilities, formation of liabilities, assessment of liabilities, types of liabilities, their reflection in the account

Liabilities in the principles of financial accounting are "the possible waiver of future economic benefits based on the current obligations of the economic entity to transfer assets to other organizations (services) as a result of previous events or changes" described as

The main features of the obligations are:

- the existence of an obligation to perform the transfer of an asset or service to that entity;
- the previous occurrence of the economic event that gave rise to this obligation;
- the occurrence of the obligation must be at least probable.

Liabilities are accounts payable and start-ups incurred during the reporting period or in previous periods in which there is confidence that the economic benefits will decrease, that is, the decrease in current assets.

Obligations are the creation of a debt or equity relationship in a business by external users or creditors. Examples of liabilities include unpaid business expenses such as creditors (debt from suppliers for the purchase of goods on credit), bank loans, accumulated costs used (water and electricity) and taxes.⁹

Obligations are different performed by the subjects arises as a result of transactions and is the legal basis for future payments for goods, services and work performed.

These features are mainly due to the occurrence of an obligation or applies to events that may not occur.

Suppose the airline offers discounts to passengers who have flown certain distances on its flights. When a passenger has to fly somewhere, he takes advantage of the discounts, not if he does not plan to travel. The obligation of the company to provide a discount to the passenger is not excluded, but it is not 100%, first of all, it is calculated statistically.

It should be noted that in Uzbekistan on obligations a national accounting standard has not yet been developed.

In accordance with International Accounting Standards, liabilities that meet the criteria listed above should be reflected in the accounting from the date of occurrence. The primary documents that reflect the occurrence of the debt usually indicate the date on which it occurred. However, in economic practice there are also cases when it is not possible to determine the exact date of occurrence of the debt, or, say, in cases where an obligation arises depending on the outcome of the case in court. Without knowing exactly the amount of the contingent liability and the date of its redemption, companies report approximately estimated liabilities or contingent (contingent) losses in their reports.

The value of liabilities is determined on the basis of information about the economic transactions that caused it. When assets are acquired by an entity in lieu of a liability, the value of the liability is determined in accordance with the cost principle and is equal to the value of the asset received. The cost or acquisition cost of assets, services and works acquired in accordance with IFRS 1 Accounting Policies and Financial Statements is the basis for estimating liabilities.

⁹Wan Madznah Wan Ibrahim and Mohd Rizal Palil "Fundamentals of business accounting" Oxford University Press, 2014; Page 16

Liabilities in foreign currency Republic of Uzbekistan At the rate set by the Central Bank, it is accounted for in national currency - soums, which is determined by recalculation of foreign currencies on a monthly basis. These liabilities are reflected in the currency of accounts and payments at the same time. The difference in the exchange rate on foreign currency transactions incurred during the recalculation of foreign exchange items is included in account 9540 - "Gains from exchange rate differences" and in account 9620 - "Losses from exchange rate differences".

Liabilities are divided into tsistsa and uzots term.

Current (or short-term) liabilities are defined as liabilities that use resources that are classified as current assets or other current liabilities are accepted for liquidation. The most common types are accounts payable and overdue income, accrued liabilities related to current expenses, dividends and interest on payments, accrued taxes, contingent liabilities and others.

Current liabilities are those obligations that must be paid in a year or less. Examples of current liabilities include accounts payable (creditors), accumulated expenses (not yet paid), unearned income, bank interest and short-term debt.¹⁰

Derecognition of current liabilities requires the use of resources that entities may use in their day-to-day operations in the absence of those liabilities. That's in terms of which they differ from long-term liabilities. Because current assets are used to settle current liabilities, their useful lives are often the same - no more than one year.

Current liabilities are reflected in the following accounts:

6000 "Accounts payable to suppliers and contractors";

6100 "Accounts payable to separated subdivisions, subsidiaries and affiliates";

6200 "Accounts receivable";

6300 "Accounts receivable";

6400 "Accounts for payments to the budget";

¹⁰Wan Madznah Wan Ibrahim and Mohd Rizal Palil "Fundamentals of business accounting" Oxford University Press, 2014; Page 54

6500 "Accounts receivable for payments to insurance and special-purpose state funds";

6600 "Accounts receivable to the founders";

6700 "Accounts Payable to Employees";

6800 "Short-term loans and borrowings";

6900 "Accounts receivable to various creditors."

The maturity of long-term liabilities is one year increases in liabilities. Their value is determined by the amount of the principal obligation, which is written as a percentage. The amount of the loan is reflected in the account in the form of the present value of these payments received by discounting the value of future payments. The discount rate is calculated according to the inflation rate, the financial market situation and the level of risk associated with the probability of non-fulfillment of this obligation, and in accordance with the theory of time value of money.

Long-term liabilities are liabilities that are expected to be settled over a period of more than one year. However, in some cases, they are classified as limited-term liabilities ranging from 1 to 3 years. Examples of long-term liabilities include long-term debt, bonds, real estate loans, and long-term securities.¹¹

Long-term liabilities are reflected in the following accounts:

7000 "Long-Term Accounts Payable to Suppliers and Contractors";

7100 "Long-term debts to detached divisions, subsidiaries and affiliates";

7200 "Accounts for Deferred Long-Term Liabilities";

7300 "Accounts receivable from buyers and customers";

7800 "Long-term loans and borrowings";

7900 "Accounts for Long-Term Debts to Various Creditors."

¹¹Wan Madznah Wan Ibrahim and Mohd Rizal Palil "Fundamentals of business accounting" Oxford University Press, 2014; Page 54

2. Accounts payable to suppliers and contractors

Goods for goods, works and services received Liabilities to suppliers and contractors are reflected in the following accounts:

a) current part:

6010 "Accounts payable to suppliers and contractors";

6020 "Issued Bills".

b) long-term part:

7010 "Long-term invoices paid to suppliers and contractors";

7020 "Promissory notes issued."

TMB (inventory) received from various suppliers and contractors, work performed, shown the entity's current debt for services and other assets is recorded in account 6010 and long-term debt is recorded in account 7010.

Account 6010 "Accounts payable to suppliers and contractors" is credited in correspondence with the accounts of these assets or related expenses to the value of the TMB, work received and services consumed in practice.

For example, materials were obtained from suppliers:

Dt 1010 "Raw materials and supplies" 560 ms

Ct 6010 "Payable to suppliers and contractors accounts " 560 ms

If there is a prepayment for materials, this is reflected in the following view:

Dt 4310 "to suppliers and contractors of goods for TMBs given colors " 560 ms

Ct 5110 "Account" 560 ms

When the materials are received, the goods are delivered to the supplier accounts payable (Dt 1010, Ct 6010) are closed:

Dt 6010 "Payable to suppliers and contractors accounts " 560 ms

Ct 4310 "To suppliers and contractors of goods for TMBs given colors " 560 ms

When the quantity and quality of material goods received in the warehouse do not comply with the terms of the contract, Accounts payable to suppliers and contractors shall be credited in the amount corresponding to account 4860 "Accounts receivable on claims".

For example.

Raw materials worth 500,000 soums were received, including low-quality raw materials worth 50,000 soums:

Dt 1010 "Raw materials and supplies" 450

Dt 4860 "Accounts receivable on claims" 50
Ct 6010 "Payable to suppliers and contractors accounts " 500

Account 7010 (similar to account 6010) is not currently widely used, apparently, due to the existence of overdue debt accounts.

Accounts 6020 and 7020 "Issued Bills" reflect promissory notes issued by the entity for the purchase of TMB and other assets, work performed and services rendered. That is, it is a promissory note that arises as a result of the same transactions as payment accounts, but in contrast to them, in addition to the principal amount, it also requires the payment of interest rates. Current and long-term debts (until maturity) secured by promissory notes for TMB, other assets and services purchased on credit of these accounts are taken into account.

For example.

At the expense of repayment of accounts payable, suppliers were issued a three-month promissory note with a nominal value of 2,500,000 soums equal to this amount:

Dt 6010 "Payable to suppliers and contractors accounts " 2500 ms

Ct 6020 "Issued Bills" 2500 ms

If the interest rate is 36% per annum If so, the monthly interest expense should be calculated: $2500 * 36\% * 1/12 = 75$ thousand soums:

Dt 9610 "Expenses in the form of interest" 75 ms

Ct 6920 "Accrued interest" 75 ms

In three months, these costs will be $(3 * 75) = 225$ thousand soums.

We can explain this as follows, in order to calculate the interest accurately, it is recommended to take them into account by days.

When repaying debts on promissory notes, the debt is debited from the credit of cash accounts to the debit of accounts 6020 "Issued promissory notes" and 6920 "Accrued interest". In our example, when canceling a promissory note, the supplier must be paid $2500 + 225 = 2725$ thousand soums:

Dt 6020 "Issued Bills"	2500 ms
Dt 6920 "Accrued interest"	135 ms
Ct 5110 "Account"	2725 ms

At present, trade bills are not used in Uzbekistan.

3. Accounts payable to separate divisions, subsidiaries and affiliates

Current and long-term liabilities to the separated divisions, subsidiaries and affiliates are reflected in the following accounts:

a) current part:

6110 "Accounts Payable to Separated Units"; 6120 "Accounts payable to subsidiaries and affiliates".

b) long-term part:

7110 "Long-Term Debts to Allocated Units";

7120 "Long-term debts to subsidiaries and affiliates".

These accounts are subject to various transactions on the credit of separate divisions, subsidiaries and affiliates. liabilities are recorded in correspondence with the accounts of inventory, cash, expenses, etc.

For example, raw materials were obtained from a separate division (subsidiary or subsidiary):

Dt 1010	250,000 soums
Ct 6110 (6120)	250,000 soums

That is, for the payment listed above on these accounts as in the accounts, the only difference is that it reflects transactions not with all economic entities, but

with those that have a separate legal relationship in the form of subordination to the parent entity.

Long-term debts to divisions may also be reflected in the accounts, in particular debts on property acquired.

With branches highlighted on a separate balance sheet The calculations are carried out as if it were a branch - an independent organization. This is due to the fact that according to the legislation, all divisions allocated to a separate balance sheet are considered as a separate independent unit for tax purposes.

However, if there are non-separable divisions in the separate balance sheet, the above-mentioned accounts (6110, 7110) does not apply. When allocating (transferring) property to such divisions, there are no changes in the balance sheet of the entity, as in this case they are considered as a whole with the parent (they are not separated in a separate balance sheet and are independent. unit is not counted}. In order for the account to be complete, the entity is recommended to introduce additional accounts to reflect the property allocated to such divisions.

DtO161 "Vehicles in branches" 5600000 soums Ct 0160 "Vehicles" (in the main subject) 5600000 soums

Accounting for overdue liabilities.

Information on deferred liabilities is reflected in the following accounts, if they are deferred in the current period and will be paid (performed) in the future:

a) short (current) terms:

6210 "Deferred income in the form of discounts"

6220 "Deferred income in the form of bonuses"

6230 "Other Deferred Income"

6240 "Deferred liabilities on tax and obligatory payments"

6250 "Deferred income (profit) tax liabilities on temporary differences"

6290 "Other overdue liabilities"

b) long-term:

7210 "Long-term deferred income in the form of discounts"

7220 "Long-term deferred income in the form of bonuses"

7230 - "Other long-term deferred income"

7240 "Long-term deferred liabilities on taxes and mandatory payments"

7250 "Long-term liabilities on deferred income (profit) tax on temporary differences"

7290 "Other long-term deferred liabilities" Accounts 6210 and 7210 take into account overdue income in the form of discounts and are used only by investors (buyers of bonds).

For example.

Three-year bonds with a nominal value of 1,500,000 soums were purchased at a discount of 1,440,000 soums. The difference between the face value of a security and its purchase price 60 (1500-1440) is called the discount and is income for the buyer (investor) and cost for the seller (lender).

This can be explained by the fact that the market interest rate on liabilities with the same creditworthiness or risk assessment is higher than the interest rate set on these securities, ie the interest rate specified in this security , stocks are sold at a discount.

The discount is not reflected as income for the current period, rather, it is distributed equally over the life of the bond (in this case 3 years). The amount of the discount is credited to the overdue income accounts. As the current discount - one third of it (because the bond circulation is 3 years) - 20 thousand soums, long-term (discount allocated for the next two years) - 40 thousand soums.

Transactions with the purchase of bonds at a discount are reflected as follows:

Dt 0610 «Securities» 1500 ms

Ct 5110 "Account" 1440 ms

Ct 6210 "Deferred in the form of a discount income » 20 ms

Ct 7210 "Long-term in the form of a discount deferred income " 40 ms

The periodicity of deductions for bonds corresponds to the periodicity of interest income, which is usually calculated on them.

On bonds to simplify an issue interest income is calculated once at the end of the year,

Assuming that the discount is also written off in the following periods:

Dt 6210 "Deferred in the form of a discount income » 20 ms

Ct 9530 "Income in the form of interest" 20 ms

When writing off the current part of the discount on bonds, another accounting entry is made:

the part of long-term deferred payments next year is transferred to the current part:

Dt 7210 "Long-term in the form of a discount deferred income " 20 ms

Ct 6210 "Deferred in the form of a discount income " 20 ms

Thus, the entire discount is deducted for 3 years.

Accounts 6210 and 7210 take into account overdue income in the form of bonuses and are used only by the lender (seller of bonds).

For example.

Suppose that 3-year bonds with a nominal value of 1,500,000 soums were sold with a premium of 1560,000 soums. The difference between the value of a security sold and its face value is called the 60 (1560-1500) premium, and the buyer (investor) receives more money when buying a security than when it is paid off. is an expense because it is incurred; for the seller (lender) it is income.

We can explain this by saying that if the fixed interest rate on these securities is higher than the market interest rate on the same creditworthiness or risk assessment obligations, these securities are sold with a premium.

Rewards, such as deductions, are not reflected as current income, but are distributed equally over the entire life of the bond.

The sale of bonds with the award is reflected as follows:

Dt 5110 "Account" 1560 ms

Ct 7830 "Payable Bonds" 1500 ms

Ct 6220 "Delayed in the form of a premium income » 20 ms

Ct 7220 "Long-term in the form of a premium Deferred income » 40 ms

Subsequent transactions are treated in the same way as accounting for account deductions.

Accounts 6230 "Other deferred income" and 7230 "Other long-term deferred income" reflect income received (accrued) in the reporting period, but relating to future reporting periods.

The term "overdue income" (in international practice, "prepaid income", "failed" income "and other terms are often used) are more specific to cases where the subject receives money for goods or services that are not delivered. fee, rent, sale of tickets for rail, air and other vehicles, payment for subscription to the magazine, etc.

In accordance with the principles of accounting, cash received in the form of cash is not recognized as income until the services that provide income or the delivery of the relevant goods. According to IFRS 2, the receipt of such payments creates an obligation and the deferred income account is closed only after the delivery of goods (rendering of services), in which the amounts reflected are deducted from the credit of sales proceeds.

For example, money comes in for future work Upon receipt, an accounting entry is issued as follows:

Dt 5110 «Account book» 1200 ms

Ct 6230 "Other Deferred Income" 1200 ms

Depending on the performance of the work, the overdue income is included in the proceeds from the sale:

Dt 6230 "Other Deferred Income" 1200 ms

Ct 9030 "From the performance of work and the provision of services income
" 1200 ms

Account 6230 also reflects the so-called unsold (unrealized) income - for example, income in the form of positive exchange rate differences.

Regulations on the procedure for reflecting transactions in foreign currency in accounting, statistics and other reports (registered by the Ministry of Justice of the Republic of Uzbekistan on September 17, 2004 No. 1411, Ministry of Finance, Ministry of Economy, According to the decision of the State Tax Committee, the Central Bank, the State Statistics Committee of September 2, 2004 No. 98, 41, 2004-57, 257-V, 8), business entities O ' The Central Bank of the Republic of Uzbekistan conducts monthly revaluation of currency items of the balance sheet,

including the positive exchange rate difference in the account "Income for future periods".

The positive difference in the exchange rate accumulated as a result of monthly revaluation of currency items of the balance sheet is included in the results of financial and economic activities of the entity in the following order:

- on receivables in foreign currency - depending on its write-off (write-off);
- in other cases - in the corresponding currency of the balance on the performance of economic transactions in accordance with Articles

For example.

Due to the revaluation of securities in foreign currency, the exchange rate difference during the reporting period amounted to 500 thousand soums:

Dt 0610 «Securities»	500 ms
Ct 6230 "Other Deferred Income"	500 ms

If the maturity of the securities is for the next year, the entire amount of the exchange rate difference should be reflected in the current deferred income account. When delisting a security:

Dt 6230 "Other Deferred Income" 500 ms

Ct 9540 "Income from exchange rate differences" 500 ms

Accounts 6240 and 7240 reflect deferred liabilities for taxes and mandatory payments, the payment of which is delayed for several years, in accordance with the legislation, in accordance with the decisions of the competent authorities.

For example, the Presidential Decree No. PF-1467 of 31 May 1996 "On additional measures to encourage the establishment and operation of entities with foreign investment" The conditions for the provision of tax credits to entities with foreign investment, producing manufactured and import-substituting products. (There is no concept of tax credit in the Tax Code of Uzbekistan).

In accordance with the above-mentioned Decree, the tax credit is issued at the expense of deferral of payments to the budget on income tax, value added tax and land tax for up to two years. The taxpayer is charged interest on the use of the tax credit (deferred) from the total amount of taxes in the form of interest at the rate of 30% of the refinancing rate of the Central Bank and credited to the budget on a

quarterly basis until the 25th day of the month following the reporting quarter. tkazildi.

In this case, the calculation of liabilities to the budget, for example, income (profit) tax is reflected as follows:

Dt 9810 "Income (profit) tax expenses"

Ct 7240 "Long-Term Deferred Liabilities on Taxes and Mandatory Payments".

1 year before the repayment of this debt, it is reflected as a current debt:

Dt 7240 "Long-term deferred liabilities on taxes and mandatory payments"

Ct 6240 "Deferred liabilities on tax and obligatory payments".

Accounts 6250 and 7250 reflect the amount of overdue income (profit) tax with the presence of a difference at the time of occurrence, which is the difference between taxable and accountable (accounting) income for the reporting period. They are the reporting period in which certain items of income and expenses are included in taxable income, they are accounted for

occurs when the income is not included (deducted) in the reporting period. The expense on income (profit) tax is calculated on the basis of accounting income (ie in accordance with the accounting policy of the entity), and income (profit) tax is calculated on the basis of taxable income.

4. Take into account the current currents received

Get customers with customers and clients all over the world is a very common form of relationship setting. Bonak is characterized as a guarantee of future payments from buyers and customers, as well as the fulfillment of the contract by suppliers. In Uzbekistan, this form of payment is prescribed by law (business entities are prohibited from carrying out shipments if 15% is not paid in advance). The receipts create an obligation for the entity that received the funds until the work is completed, the services are provided, or the goods are loaded.

Current debts on receipts for work performed and services rendered on delivery of TMB or partial preparation for customers, as well as amounts received from subscribers of shares - individuals and other receipts are reflected in the following accounts:

6310 "Paints from Buyers and Customers";

6320 "Paints received from subscribers to the promotion";

6390 "Other derived dyes."

The amounts of receipts are reflected in the credit of accounts 6310, 6320, 6390 and the debit of cash accounts.

For example.

For the supply of goods in the amount of 500 thousand soums received a 15% discount:

Dt 5110 "Account" 75 ms

Ct 6310 "Paints from buyers and customers"

75 ms

The amount of paint received at the time of loading the goods to the buyer reduces its debt:

Dt 4010 "Receivable from Buyers and Customers accounts" 500 ms

Ct 9020 "Income from the sale of goods" 500 ms

The following wiring is made at once:

Dt 6310 "Accounts receivable from customers" 75 ms Ct 4010 "Accounts receivable from customers" 75 ms

5. Accounting for debts on payments to the budget

6410 "Debts on payments to the budget (by type)" the account to reflect the tax liabilities of the entity designed. These current (short-term) debts do not have such an account for long-term debts, because in practice, all tax liabilities for which the accounts are written are settled in the current period within the period prescribed by law.

It is necessary to keep an analytical account for each tax in the account 6410 "Debts on payments to the budget (by type)". In this regard, it is recommended to open a separate account for each type of tax paid by the entity in accordance with

the
for example:

legislation,

- 6411 "VAT debts";
- 6412 "Income (profit) tax arrears";
- 6413 "Property tax arrears";
- 6414 "Income Tax Debts" and so on.

In the same way, it is recommended to keep accounts to account for payments to the budget:

- 4411 "Payment of VAT";
- 4412 "Payments on income (profit) tax" and others.

Overpayments to the budget on a single tax if any, this is also reflected in the balance sheet asset as a down payment.

It is known that the calculation of VAT at the time of sale is reflected in the new chart of accounts, excluding sales accounts.

For example.

Goods worth 640,000 soums, including VAT, were purchased, and then sold for 860,000 soums, including VAT.

Reflection of the purchase of goods:

- Dt 2910 "Goods in warehouses" 520 ms
- Dt 4411 "VAT payments" 120 ms
- Ct 6010 "Accounts payable to suppliers and contractors" 640 ms

Reflection of sales of goods:

- Dt 4010 "Accounts receivable from buyers and customers" 860
- Ct 9020 "Income from the sale of goods" 720
- Ct 6411 "Debts on VAT" 140

Turnover on the active account of bank payments and on the liability account - for the payment of accrued taxes for each type of tax by comparing liabilities

the entity's interactions with the budget are reflected.

In this case, the calculated liabilities - 140 thousand soums

Payments - more than 120 thousand soums, the difference between them - 20 thousand soums to be paid to the budget:

Dt 6411 "VAT Debts" 140

Ct 4411 "VAT payments" 120

Ct 5110 "Account" 20

In case of overpayment of taxes to the budget,

they are on the balance sheet asset in account 4400 (just like any advance such as expenses paid).

6. Accounting for debts on insurance and payments to state trust funds

Employees of the subjects and property insurance, state social insurance, pensions of employees of the subjects and information on debts on health insurance contributions is made in the following accounts:

6510 "Insurance Payments";

6520 "Payments to Targeted State Funds."

It is recommended to open additional accounts for the analytical account of such payments, for example:

6511 - Mandatory contributions from the MHTF to the extra-budgetary Pension Fund;

6512 - Mandatory contributions from the MHTF to the Employment Promotion Fund;

6513 - Mandatory contributions from MHTF to the Council of the Federation of Trade Unions;

6514 - Compulsory insurance contributions of citizens to the extra-budgetary Pension Fund;

6521 - Mandatory contributions to the Road Fund;

6522 - Extra-budgetary Mandatory pension allocations, etc.

The calculation of social insurance payments is reflected as follows:

- **Extra-budgetary contributions to the Pension Fund:**
Dt 2010, 2310, 2510, 9410, 9420 (cost accounting accounts)

Ct 6511- «Contributions from MHTF to the extra-budgetary Pension Fund».

- **to the extra-budgetary Pension Fund:**

Dt 6710- «Settlements with employees on wages» Ct 6514- «Compulsory insurance contributions of citizens to the Extrabudgetary Pension Fund on work».

Calculate the toll: Dt 9430 "Other operating expenses" Ct 6521 "Allocations to the Road Fund".

7. Accounting for payroll with employees

Information on salaries, bonuses, allowances, pensions and other payments to working pensioners, as well as salaries transferred to the depositor, calculated for all types of salaries of employees of the business entity in the following accounts illuminated by:

6710 "Salary settlements with employees"
6720 "Deposited salary"

Account 6710 "Settlements with employees on wages" reflects the calculations on wages on the loan, state social insurance benefits, pensions and other similar amounts. Wages and deductions from income, as well as their payment, reflected in the debit of this account are reflected.

If entities have accounts for different types of wages, it is recommended to keep separate analytical accounts for each type. This makes it much easier to compile reports on payroll, which require a variety of analytical data on payroll. The following accounts can be maintained:

6711 - "Calculated salary"

6712 - "Pensions for working retirees", etc. Calculated work without additional accounts

Information on the fee can be reflected in the account 6710.

For example.

To reflect the calculation of wages and related payments in the accounting account, let's assume that the employee of the production department was paid a salary of 85,000 soums and a temporary disability allowance of 30,000 soums.

Salary calculation:

Dt 2010 "Main production" 85000

Ct 6711 - "Calculated salary" 85000

Mandatory contributions to the social insurance from the salary fund.

- To the Extra-budgetary Pension Fund:

Dt 2010 "Main production" 193 80

Ct 6511 "Contributions from the MHTF to the Extrabudgetary Pension Fund"
19380

- *Employment Promotion Fund:*

Dt 2010 "Main production" 1275

Ct 6512 "Contributions from MHTF to the Employment Promotion Fund" 1275

- *To the Council of the Federation of Trade Unions:*

Dt 2010 "Main production" 595

Ct 6513 "Contributions from MHTF to the Council of the Federation of Trade Unions" 595

Temporary disability benefits were calculated:

Dt 6511 "Contributions from the MHTF to the Extrabudgetary Pension Fund"
30,000

Ct 6710 "Calculated salary" 30,000

Employees to the Extrabudgetary Pension Fund on employment

2.5% deductions were calculated:

Dt 6710 "Calculated Salary" 2125

Ct 6514 "Extra-budgetary Pensions on Citizens' Work
insurance premiums to the fund " 2125

Income tax is calculated: Dt 6710 "Accrued wages" 11050

Ct 6415 "Income tax arrears" 11050 Wages were paid from the cashier:

Dt 6710 "Calculated Salary" 71825

Ct 5010 "Cash in national currency" 71825 Long-term arrears of accrued wages

there are no identical accounts of identification.

8. Accounting for short and long term loans and borrowings.

Banksan and the republic by business entities Information on various short-term (up to 12 months) and long-term (more than 12 months) loans and borrowings in soums and foreign currency received from local and foreign lenders is reflected in the following accounts:

-Short terms:

6810 "Short-term bank loans";

6820 "Short-term loans";

6830 "Payable Bonds";

6840 "Payable Bills."

-Long-term:

7810 "Long-term bank loans";

7820 "Long-Term Debts";

7830 "Payable Bonds";

7840 "Payable Bills".

Account 6810 takes into account short-term loans received by the bank, and account 7810 - long-term loans, the amounts of which are reflected on the credit of these accounts and on the debit of the relevant accounts to which the funds are accounted.

For example.

Short-term loans were received:

Dt 5110 "Current account" (or other cash accounts)

Ct 6810 "Short-term bank loans".

When repaying loans, accounts 6810 and 7810 are debited in correspondence with the accounts in which the funds are accounted for:

Dt 6810 "Short-term bank loans"

Ct 5110 "Current account" (or other accounts in which funds are accounted for).

Accounts 6820 and 7820 take into account short-term and long-term loans from lenders (excluding banks), which are similar to loans.

Accounts 6830 and 7830 - "Payable bonds" account for funds raised by entities through the issuance of bonds: short-term (maturity 12 months not exceeding) and long-term (extinction period exceeding 12 months).

Bonds are securities (usually long-term) that represent a form of the issuer's debt to the investor; tsarz is squeezed to attract capital.

The bond contains a number of information:

- nominal value - this period for redemption of the bond equal to the amount paid by the debtor upon arrival;

- maturity - the term of validity of the bond comes at the end; within this period, the debtor must pay the nominal value of the bond to the creditor;

- The declared interest rate is determined in the form of a percentage of the nominal value of the bond, expressed as interest, and must be paid by the debtor to the creditor during a certain period of time during the term of the bond:

- date of interest payment;

- the official date of issue of the bond.

When selling bonds, the debtor company (issuer) reflects the amount due to the investor on the date of redemption of the bond in the credit of the account "Payable bonds". This amount is accounted as a liability in the balance sheet of the debtor company for the entire period of circulation of the security.

For example.

A two-year bond with a face value of 900,000 soums was sold:

Dt 5110 "Account"

900

In the form of interest when an investor buys a bond will have the right to receive income (the interest rate is set at the time of issuance of the bond and does not change during its entire circulation). It should be noted that in the new chart of accounts, the calculation of interest on liabilities is reflected in a separate account 6920 - "Accrued interest".

In order to properly assess the market value of a debt obligation, it is also necessary to know some important information that is not reflected in the bond and arises from the situation in the stock market. Due to a number of circumstances, the bonds may be issued much later than the official date. This is a loan to be issued

delays in the official registration process, changes in the situation in the company or in the economy as a whole, with technical work depending on. The company may deliberately postpone the sale of its bonds provided that the market interest rates are reduced.

The latter reason is the most important of the factors that do not affect the market value of a company bond. Bonds are sold at face value in the stock market when equalizing the announced and market interest rates. However, the movement of interest rates in the market under the influence of the general economic situation differs from the often announced rate, despite the fact that companies try to bring it closer to the market interest rate in force at the time of placement of the loan. The change in the market interest rate and the market value of the loan can be reversed. If the market rate is higher than announced,

Thus, if the market interest rate is higher than announced, the placed bonds are sold at a discount, and in return, bonuses are added to their value. The sale of bonds at a discount or premium does not refer to the quality of the loan placed, but rather to the fact that the income to the bondholder is directed to match the market-level income of similar bonds, reflecting the process of making market adjustments to their prices. Adjustments to the market interest rate after the placement of the loan are not taken into account.

Long-term loans and interest on them are reflected in equal amounts in the accounts of the debtor and the creditor. In accordance with generally accepted accounting principles, this amount is determined based on the following factors:

- the amount of long-term debt, which is equal to the net (market) value of capital (cash), goods and services received in return for the loan;

- Periodic interest payments on long-term debt are determined on the basis of the market interest rate on the date of placement of the loan and the balance of the loan at the beginning of the reporting period;

- the balance amount of the long-term debt is equal to the current value of all other cash payments received by discounting the amount of these payments at the market interest rate in force on the date of placement of the loan. The interest rate used to calculate the carrying amount of a long-term debt does not change over the life of the loan.

In the U.S. and a number of Western countries, long-term debt placement is understood to be the main source of financing for capital investments by implementing companies. When purchasing securities (debt obligations), creditors are not given the same voting rights as shareholders, which allows companies to attract investment while maintaining control over important business decisions under their current management.

In addition, unlike dividends, the payment of interest on long-term debt is included in the company's expenses in most Western countries and is deducted from the amount of its taxable income.

It is known that in Uzbekistan there is a special order:

On the provision of services for long-term bank loans in accordance with the Regulation "On the structure of costs" payments are included in the income tax base.

Attract funds by an entity the difference between the sale price and the nominal value of the bonds is made by selling at a price higher than the nominal value of the bonds. long-term deferred income is reflected in the credit of the accounts.

For example.

A two-year bond with a face value of 700,000 soums was sold for 720,000 soums:

Dt 5110 "Account"	720
Ct 7830 "Payable Bonds"	700
Ct 6220 "Delayed in the form of a premium income "	10
Ct 7220 "Long-term in the form of a premium deferred income "	10

Due to the fact that part of the premium should be reflected as income for the current period (next year), and the other part should be written off in the next period, the premium is reflected in two accounts at once.

If the bond (or any other debt obligation) is issued on the condition of gradual partial redemption, the liability in the balance sheet of the entity is as follows: current - in the amount to be repaid in the current period, in the long run - the balance should be expressed in the amount of.

For example.

Dt 5110 "Account"	700
Ct 6950 "Long-term liabilities are validpart "	350
Ct 7830 "Payable Bonds"	350

When repaying the current part of the debt, it is necessary to reduce the initial amount of long-term liabilities, in which short-term liabilities are always redistributed on the balance sheet, while the long-term liabilities are re-allocated separately:

Dt 7830 "Payable Bonds"	
Ct 6950 "Long-term liabilities - current part".	

When repaying the principal and repaying the bonds, the accounts that account for the bonds are debited, and the accounts that account for the cash are credited.

In concluding, it is necessary to consider the issue of accounting for the cost of placement of the loan. These include the cost of issuing and placing the loan, registration, brokerage and other costs. These costs are borne by the lending company, which leads to an increase in real interest rates on the loan. However, in accordance with international accounting principles, such costs are accounted for separately and included in expenses known as overdue expenses. Such an approach to the cost of placement of the loan, they are in the future

based on the fact that they are considered as long-term investments capable of generating income. These costs are deducted on a straight-line basis over the life of the loan.

To the Regulation "On the structure of expenses" in Uzbekistan Accordingly, the costs associated with the issuance of securities are included in the

costs of financial activities, are written off as they occur and do not reduce the income (profit) tax base.

Short-term and long-term bills are taken into account in the accounts 6840 and 7840 - "Payable bills" in the borrowing entities.

Long-term promissory notes are typically used for payments related to the purchase of certain assets or for other specific purposes. This is exactly the difference between them and bonds because they are. The borrower uses the funds raised to solve various economic tasks. In addition, promissory notes are not traded in institutionalized capital markets (not offered for public trading) and have a much longer maturity than bonds.

Promissory notes are treated like bonds.

9. Accounting for debts to various creditors

Business entities reflect debts and other accrued liabilities from various creditors in the following accounts:

- short-term loans:

6910 "Short-term rent payable";

6920 "Accrued interest";

6930 "Debts on Royalties";

6940 "Loans under Guarantees";

6950 "Long-term liabilities - current part";

6960 "Accounts Payable on Claims";

6970 "Debts to Accountants";

6990 "Other liabilities".

-long-term loans:

7910 "Long-term lease payable";

7920 "Other Long-Term Debts to Various Creditors."

Account 6910 "Short-term lease payable" reflects the obligations to the lessor for short-term lease. The amount of rent calculated on the credit of the account 6910 "Short-term lease payable" is reflected:

Dt 2010, 9410, 9420 (cost accounting accounts)

Ct 6910 "Short-term rent to be paid".

The debit of this account reflects the amount paid to the lessor:

Dt 6910 "Short-term rent payable"

Ct 5110 "Account."

Liabilities to the lessor for long-term assets received in account 7910 "Long-term lease payable" are taken into account.

For example, long - term leased fixed assets The receipt is reflected as follows:

Dt 0310 "Property, plant and equipment received under a long-term lease"

Ct 7910 "Long-term lease payable". The current part of payments for long-term lease is reflected in the account 6950 - "Long-term liabilities - the current part" as short-term liabilities.

In accounting, financial leasing is reflected in the same way, although by nature it is different from a long-term lease.

Leasing, like all long-term liabilities liabilities are also divided into current liabilities - the amount of debt to be repaid in the current period, as well as long-term liabilities. Account 6950 "Long-term liabilities - the current part" reflects the current liabilities of the lessee on financial leasing, including the principal payment, and account 7910 "Long-term lease payable" reflects long-term liabilities. Interest on leases in accordance with IFRS 6 is not in the balance sheet but in the statement of financial performance; for the lessee, this is reflected as an expense related to the financial activity; The calculation of interest is carried out in accordance with the schedule of distribution of lease payments.

Account 6950 reflects the amount of current payments accrued on credit, the amount paid to the lessor on debit.

Calculate interest expenses:

Dt 9610 "Expenses in the form of interest"

Ct 6920 "Accrued interest".

The annual payment consists of two parts - repayment of the principal amount and payment of interest:

Dt 6950- "Long-term liabilities - current part"

Dt 6920 "Accrued interest"

Ct 5110 "Account."

Long-term lease after each lease payment the current part of the debt is redistributed:

Dt 7910 "Long-term lease payable"

Ct 6950 "Long-term liabilities - current part".

Account 6920 "Accrued interest" reflects the accrued interest on the loan, which belongs to creditors. Account 6920 - "Accrued interest" reflects the accrual of interest on credit, payment of interest on debit.

For example, interest on long-term liabilities was calculated:

Dt 9610 "Expenses in the form of interest"

Ct 6920 "Accrued interest".

Reflection of interest payment:

Dt 6920 "Accrued interest"

Ct 5110 «Accounting account».

In accordance with the principle of materiality, which is reflected in the information provided in international standards, the requirement to specify the cost of interest payments is a traditional one that occurs during transactions with buyers and suppliers in the normal course of business and does not exceed 1 year. receivables and payables to be settled within the time limits accepted in this manner ". As a result, a company typically reflects its short-term payables at its maturity value because its value and the value of the asset acquired in lieu of the liability correspond.

Account 6930 "Royalty Debts" reflects the liabilities of the subjects arising from the acquisition of assets for use by other entities for the payment of royalties.

Credit to the account 6930 "Royalty Debts" is reflected in the correspondence with the relevant accounts, which account for the costs of royalties.

For example, the royalty was calculated:

Dt 9690 "Other expenses on financial activities"

Ct 6930 "Debts on Royalties."

During the payment period:

Dt 6930 "Debts on royalties"

Ct 5110 "Account."

Account 6940 "Loans under guarantees" reflects the obligations of the subjects to buyers for the warranty service of goods sold. If the entities provide a warranty for their product at the time of sale, then the obligation will remain in force for the entire period. According to the principle of proportionality of income and expenses, the amount of the guarantee is reflected in the debit of the accounts in which expenses are accounted for during the period of sale. These are approximate assessed liabilities

called In our case, they are known as contingent liabilities and IFRS 16 provides for "contingent liabilities and non-contingent liabilities in business activities after the date of the balance sheet.circumstances. "

Such unforeseen obligations or circumstances imply that there is an uncertainty as to the potential harm (probable benefit) of the entities that will ultimately be determined when certain circumstances (multiple circumstances) will occur in the future. Reflecting unforeseen losses, the amount of which can be assessed, is done by calculating the contingent liability.

With regard to guarantees, based on past experience, the amount required to provide a guarantee for the next period to the subjects, ie the amount of service per unit of goods or services The average value can be calculated and this amount should be reflected on the credit of the account 6940 "Loans under guarantees" and on the debit of the relevant accounts to which the expenses are taken into account:

Dt 9430 "Other operating expenses"

Ct 6940 "Loans under Guarantees".

Thus, this unforeseen situation is reflected in the balance sheet of the entities - in the account of liabilities, in the statement of financial performance - as expenses.

These cases also include potential losses due to non-payment of receivables (doubtful debt reserve), losses due to litigation and legal disputes, losses expected from the termination of any activity of the entities. There are no special accounts for such transactions, except for transactions on the formation of a provision for doubtful debts, as they have a separate account 4910. We believe that account 6290 "Other deferred liabilities" can be used for these cases.

It should be noted that these "unforeseen" expenses for tax purposes do not reduce the income (profit) tax base.

On account 6950 "Long-term liabilities - current part" long-term payable during the reporting period the current portion of the liabilities is reflected. When transferring the current part of long-term liabilities, account 6950 "Long-term liabilities-current part" is credited to the corresponding amount in correspondence with the accounts where long-term liabilities are taken into account, thus reducing the initial amount of long-term liabilities. rib was passed.

6960- "Payable invoices for claims" on claims made by buyers, customers and other entities, as well as on recognized (or imposed) fines, penalties and fines (penalties) information on the debt of the subjects is reflected. Liabilities for claims recognized and accrued under the credit of account 6960 "Accounts payable on claims" are reflected in correspondence with the accounts on which expenses are recorded.

For example, a buyer's claim for a shortage of goods sold was taken into account:

Dt 9430 "Other operating expenses"

Ct 6960 "Accounts payable on claims".

Delivery of two commodity deficits from this obligation or by refunding an amount equal to the amount of the claim claimed.

In case of refund:

Dt 6960- "Accounts payable on claims"

Ct 5110 «Accounting account».

A fine (fine, guilt) is recognized by the court or in the specified case, a similar record is made; that is, the liability is reflected in the balance sheet in the statement of financial performance as an expense that reduces the profit to the amount of the penalty.

Account 6970 "Debts to accountants" reflects the debts arising from the difference between the amount paid to the employees of the entities on the report and the amount actually spent.

At present, the amount of money reported to the employee is mainly paid only for business trips.

For example.

The employee was given a ticket for the trip in the amount of 45 thousand soums:

Dt 4220 "Paints paid for business trips" 5.0

Ct 5010 Cash in national currency »45,0.

When the employee returned from a business trip, he submitted a report in the amount of 49 thousand soums, ie the amount spent exceeded the amount paid on the report, in which case the subjects have a debt to the reporting person. Account 6970 "Debts to accountants" is credited for the difference:

Dt 2010, 9410, 9420 (cost accounting accounts) 49.0

Ct 4220 "Paints paid for business trips" 5.0

Ct 6970 "Debts to accountants" 4.0

Debts from accountants arise when these individuals spend the reported amounts without receiving a down payment. This is reflected as follows:

Dt 2010, 9410, 9420 (cost accounting accounts)

Ct 6970 "Debts to accountants".

Account 6990 - "Other liabilities" includes various non-profit transactions of entities (educational institutions, research organizations and etc.) on; liabilities to individuals and legal entities on the amounts withheld from the work of employees of the subjects in favor of various organizations and individuals on the basis of executive documents or decisions of judicial authorities, etc.

For example, alimony was withheld:

Dt 6711 "Calculated Salary"

Ct 6990 "Other liabilities".

This amount is reflected in the balance sheet of the entity as current liabilities until the withheld funds are transferred to the recipient.

Payment time is expressed as follows:

Dt 6990 "Other obligations"

Ct 5110 "Account."

Business entities are far from different lenders Term debts are reflected on the credit of account 7920 - "Long-term debts other than various creditors".

Accounts receivable from other persons reflect the long-term liabilities of the subjects to various individuals and legal entities on various transactions.

Practice activity materials

1. Give an idea of the responsibilities
2. What are the main features of the obligations
3. Settlements with separate divisions, subsidiaries and affiliates
4. Procedure for accounting for debts on payments to the budget
5. The order of payments to insurance and special state funds
6. Procedure for settlements with employees
7. A system of accounts that takes into account taxes and other mandatory payments
8. Explain the procedure for calculating income tax and paying it.
9. VAT and how it is calculated and paid.

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TOPIC 17: ACCOUNTING OF FINANCIAL RESULTS

PLAN:

1. Formation of financial results and fragmentation

2. **Gross profit (loss) from the sale of products account**
3. **Other income from operating activities account**
4. **Periodic expenses account**
5. **Income and expenses from financial activities account**
6. **Accounting for extraordinary gains and losses and the final financial result**

The key word and phrases: financial result, gross profit (loss), main activity, income from operating activity, current expenses, extraordinary profit, extraordinary loss, final financial result

1. Formation and distribution of financial results

It is advisable to determine the composition of the profit to be received by the enterprise. Because knowing which type of activity the enterprise benefits from and which type of activity suffers also affects the financial and economic stability of the enterprise.

There are the following types of benefits:

1. Gross profit from product sales;
2. Other profit from operating activities (operating profit);
3. profit from general economic activity
4. Profit from financial activities;
5. Extraordinary benefits;

The financial results of the business entity are classified by the following indicators of profit:

- Gross profit from the sale of the product is defined as the difference between the net proceeds from the sale and the cost of production of the product sold:

$$\mathbf{GP = NSR - IT}$$

in this,

GP - gross profit;

NSR - net sales revenue;

CPP - the cost of production of the product sold;

- Profit from operating activities is defined as the difference between gross profit from sales of this product and current expenses, plus other income or other losses from operating activities:

$$\mathbf{AF = GP-DX + BD-BZ,}$$

in this,

AFF - profit from operating activities;

DX - period costs;

BD - other income from operating activities;

BZ - other losses from operating activities;

profit (or loss) from economic activity is derived from this main activity amount of profit plus income from financial activities and minus losses " is calculated as:

$$\mathbf{UF = AFF + MD-MH}$$

in this,

UF - profit from general economic activity;

MD - income from financial activities;

MX - financial operating expenses;

Profit received before tax, it is defined as profit from general economic activity plus profit in case of emergency (unforeseen) and minus emergency loss:

$$\mathbf{STF = UF + FP-FZ,}$$

in this,

STF - profit before tax;

FP - benefits from emergencies;

FZ - damage from emergencies;

soy profit of the year, he tax remains at the disposal of the business entity after death, represents the profit received before the payment of taxes, minus the tax on income (profit) and other taxes and fees provided by the minus legislation:

$$SF = STF-DS-BS,$$

in this,

SF - net profit;

DS - income tax

BS - other taxes and fees.

The distribution of profits means its consumption and accumulation The profit is distributed as follows: taxes, levies and payments to the state budget in accordance with the tax legislation; - development and reserve of production; to pay dividends to shareholders and shareholders.

The enterprise is accountable to the state, first of all, for the profit from its account and determines the amount of profit at its disposal and at its disposal. Income taxes are levied at fixed rates and interest rates. The remaining part of the profit of the account is distributed as net profit of the enterprise in accordance with its free designation (decision of the general meeting of shareholders and internal regulations). Expenditures on the development and expansion of production from net profit are determined on the basis of reporting to the general meeting of shareholders and obtaining their consent.

The rest of the net profit is distributed depending on the type of shares issued and on their preferential terms. Initially in advance to preference shareholders Guaranteed interest payments are taken into account, after which dividend interest and amounts are declared to ordinary shareholders. The retained earnings are transferred to the next reporting year as retained earnings for the entity, and as retained earnings if the entity is insolvent.

2. Gross profit (loss) from the sale of products cost

Gross profit from the sale of products (works and services) is created in the enterprise represents profit. In order to find the gross profit from the sale of the product, it is necessary to deduct the cost of the product from the net proceeds

from the sale of the product. excise tax, the value of returned goods, discounts (discounts) given to the buyer are deducted. Exporting companies also deduct export tariffs. Revenues from the sale of products are determined in accordance with the Law of the Republic of Uzbekistan "On Accounting". This means that the gross profit from the sale of the product is equal to the difference between the net proceeds from the sale of the product and the cost of goods sold. This difference can be positive or negative.

To account for net income from the sale of goods (works, services) The following accounts were opened: - 9010 - "Income from the sale of finished products" 9020 - "Income from the sale of goods"

9030- "Income from work performed and services rendered" 9040- "Return of goods sold" 9050- "Discounts for buyers and customers".

Net income from the main activities of the enterprise in the above accounts as follows:

- produced by enterprises of industry, agriculture and other industries income from the sale of finished and semi-finished products;
- industrial work and services;
- non-industrial works and services;
- purchased items;
- Revenues from the sale of construction and installation, design and survey, geological exploration, research;

- income from the sale of goods by trade and supply organizations;
- passenger and freight services of transport enterprises;
- car rental and driving services;

- services of communication enterprises, etc.

9010 - "Income from the sale of finished products", 9020 - "Income from the sale of goods", 9030 - "Income from work performed and services rendered" income is reflected and

4010- "Accounts receivable from buyers and customers", 4110 - "Accounts receivable from separate subdivisions" and in correspondence with the debit of cash accounts. Accounts receivable are credited to the amount of income (bunak) received in the previous period, but relating to the reporting year, and accounts 6210 - "Deferred income" or 6310 - "Accounts receivable from customers" are credited. 9040 - Accounts "Return of goods sold" and 9050 - "Discounts to buyers and customers" are counterproductive accounts, adjusting the amount of accounts

9010, 9020, 9030. Debit turnover of account 9040 is deducted from the amount of proceeds from the sale of products.

Ct Cash accounts.Red reversal of the cost of recovered products Wiring is provided as follows:

Dt 9110, 9120,9130-accounts Ct 2810, 2910, 2920-accounts.

The amount of VAT accrued on returned products and goods is as follows: Dt 6410- "Debts on payments to the budget" Ct 5110- "Current account".

At the end of the reporting period, the debit balance of account 9040 is transferred to the final financial result: Dt 9900 - "Final financial result" Ct 9040- "Return of goods sold".

Account 9050 "Discounts for buyers and customers" takes into account the discounts given to buyers and customers from the cost of finished products and goods. When giving discounts to buyers and customers, the following posting is provided:

Dt 9050- "Discounts for buyers and customers" Ct 4010,4110-account.

At the end of the reporting period, the debit balance of account 9050 is the final financial Dt 9900- "Final financial result" Ct 9050- "Discounts for buyers and customers". Information on the cost of finished goods, goods, work performed and services rendered is reflected in the following accounts: 9110 - "Cost of goods sold" 9120- "Cost of goods sold" 9130- "Cost of work sold and services" 9140- "Purchase and sale of TMZs on a periodic basis" 9150- "Adjustments to TMZs on a periodic basis".

This indicates an increase in the debit of the account, a decrease in the credit. 9110,Accounts 9120, 9130 are in transit and there is no balance at the beginning of the reporting period.

Cost of finished goods, goods, work performed, services rendered Debit of accounts 9110, 9120, 9130 and 2010 - "Main production", 2810 - "Finished goods in stock", 2910 - "Goods in stock" At the end of the month, the difference between the actual cost of goods, works and services and the cost of the plan is transferred to the appropriate accounts. In this case, the following postings are provided:

Accounts Dt 2810, 2820 - for the amount of the difference related to the finished product Accounts Dt 9110, 9130 - for the amount of the difference related to the goods, works and services sold Ct 2010,2310.

If the amount of this difference indicates an overstated cost, the above postings will be issued. If it shows the amount saved, these transfers will be delivered to the actual cost through the red reverse entry.

At the end of the reporting period in the debit transactions of 9110, 9120, 9130-Accounts amounts are transferred to the final financial result: Dt 9900- "Final financial result" Ct 9110, 9120, 9130-Accounts.

Therefore, the debit of the Account 9900 "Final financial result" reflects the actual cost of goods, works and services sold, and the credit reflects the net proceeds from the sale of goods, works and services. 9900-account on these transactions-The difference between the debit and credit turnover of the company determines the gross profit (loss) from the sale of goods, works and services.

3. Accounting for other income from operating activities

Other income from operating activities includes:

- fines, penalties, collected or recognized by the debtor, on time for unpaid debts and other breaches of the terms of business contracts penalties, as well as income from damages;

- Profit for previous years determined in the reporting year;

- directly related to the production and sale of products (works, services) rental income from non-operating transactions, at the disposal of business entities

receipts from kitchens, income from ancillary services other income;

- fixed assets and other property of the business entity income from sales;

- write-off of overdue accounts payable and depositor debts income received;

- revaluation of inventory;

- revenues from government subsidies;

- objective financial assistance;

- Bashkir transaction income.

Basic Other income from activities is reflected in the following Accounts:

9310- "Profit from the sale and other disposal of fixed assets" 9320- "Profit from the sale and other disposal of other assets" 9330- "Penalties, fines and penalties" 9340- "Last year's profit" 9350- "Operating lease income"

9360- "Income from the write-off of accounts payable and depository" 9370- "Income of service farms" 93 80- "Non-refundable financial assistance" 9390- "Operating income".

These Accounts Are Transit Accounts. The credit turnover of the above Accounts indicates an increase in profit (income), and the debit turnover shows their write-off.

9300- "Other income from operating activities" account correspondence

№	The content of economic transactions	Correspondence of accounts	
		debit	credit
1.	Sale of fixed assets and out otherwise a reflection of the profits from the loss	9210	9310
2.	Sale of other assets and output differently a reflection of the profits from the loss	9220	9320
3.	Charged for breach of contract bokimanda. reflection of fines and penalties	4860	9330
4.	In the Reporting Year as a result of re-Settlement on products shipped to customers in previous years a reflection of the profit received	4010	9340
5.	Reflection of profits from the write-off of overdue accounts payable and accounts payable	6910-6990 6720	9360
6.	Receipt of non-refundable funds	5110-5120	9380
7.	Determining the surplus of goods and finished products	2810, 2910	9390
8.	Receipt of insurance payments by property insurance authorities	6510	9390
9.	Transfer of other income from operating activities to the final financial result at the end of the reporting	9310, 9320, 9330, 9340, 9350, 9360,	9900

4. Calculation of current expenses

Current expenses include expenses that are not directly related to the enterprise's production process. These include management and commercial costs, as well as general operating costs, including research and development costs. These costs are called operating expenses, general and administrative expenses because they are not related to the main activities of the enterprise and the sale of products, but are related to the implementation of certain processes. They are

called periodic costs because they do not depend on the volume of production and sales of the product, and, conversely, on time, on the duration of economic activity.

Sales of the product are included in the administrative cost.

According to the chart of accounts, current expenses, expenses of service farms, other operating expenses are reflected in the structure of current expenses in the following accounts:

9410- "Sales expenses" 9420- "Administrative expenses" 9430- "Other operating expenses" 9440- "Expenses for the reporting period deducted from the tax base".

According to the regulations, the cost of sales includes:

- Railway, water, road, horse transport and transportation costs fines paid for the abandonment of vehicles;

- expenses of trade and catering enterprises;
- labor costs associated with the sale of products (works, services) (except for administrative staff);

- their social insurance contributions;
- the cost of renting, maintaining and repairing buildings, structures and rooms used for commercial purposes;

- depreciation of fixed assets and intangible assets;
- sanitary clothes, kitchen tablecloths and towels, kitchen utensils and wear and tear of equipment;

- gas, fuel, electricity costs;
- costs of storage, processing and sorting of goods;
- commercial advertising costs;
- within and beyond the norm of goods during transportation, storage and sale loss;

- costs of packaging materials;
- costs of compulsory property insurance;
- labor protection and safety costs;
- current (incomplete) costs for the installation of fans, machines and their moving parts, wrapping holes around others;

- The cost of materials for washing and repairing special clothing, headgear and footwear;

- payment to medical institutions for medical examinations of catering and sales staff;

- Cash management and collection costs;
 - the cost of paper napkins, paper tablecloths, paper cups and plates, disposable utensils in public catering establishments;
 - costs within the established standards for the study of sales markets and beyond (marketing, advertising);
 - other while retaining the amount of salary for the previous job position differences in salaries from organizations, enterprises, as well as temporary employees
 - cost of soap, pharmacy medicines;
 - taxes (for land, for property, for vehicles);
 - Allocations for maintenance and repair of public roads;
 - payments for banking services.

The above costs are recorded in account 9410 - "Sales expenses". This account is a transit account, no matter what period it is at the beginning of the month, the debit side of the account shows the costs associated with the sale of goods, the credit side reflects the write-off of these costs. This amount leads to a decrease in profit, that is, the debit and credit turnover of expenses is reflected in account No. 15 of the analytical account of the account 9410 "Expenses on sales" at the expense of profit. The total amount of debit turnover is reflected in the journal orders №1, 2, 7, 10/1, and the amount of turnover on the credit is reflected in the journal-order №11.

Conducting, organizing and managing the work of enterprises requires appropriate costs. Each enterprise makes appropriate allocations to cover such costs, and these allocations are recorded in account 9420 "Administrative (administrative) expenses".

It includes the following costs:

- Expenditures on salaries of management staff;
- social insurance contributions for management staff;
- costs of storage, rent and lease of service cars and service minibuses;
- costs of organization and management of the business entity and its structural subdivisions;

-Costs of maintenance and servicing of technical means of management, communication nodes, signaling means, 2Computing centers and other technical means of management not related to production;

-payment for communication services for rent, services (ATS, mobile, satellite, mobile communication);

- Payment for long-distance and international telephone calls within and beyond the established standards;

- payment for the rent of buildings and rooms for the needs of administrative management;

- costs of maintenance and repair of fixed assets of administrative significance, as well as depreciation;

- higher organizations and associations of legal entities: allocations to ministries, departments, associations, concerns and other expenses;

- compulsory insurance of employees and property not related to the production process;

- expenses in excess of the established norms for sending management staff on business trips;

- representation expenses in the amount of and in excess of the established norms;

- the cost of free provision of premises to public catering establishments and others and payment for the cost of utilities;

- current costs associated with the storage and use of nature-saving funds that are not directly related to the production process, including within and beyond the permissible norms Payments for the release (discharge) of pollutants into the environment. Other operating costs include:

- The cost of training and retraining of specialists to work in the newly established business entity, except for retraining within the norms and in excess of the training of specialists.

- Reimbursement of costs for the elimination of incomplete work on the design and construction, as well as the cost of damage and disruption during transportation to the warehouse near the facility, the cost of cleaning (disassembly of equipment) and other similar costs due to deficiencies in corrosion protection and legal entities that violate the terms of the work. These costs are incurred to the extent that they cannot be recovered at the expense of the supplier or other business entities responsible for the work, damage or loss.

- Payment for consulting and information services.

- Payment for audit services, including payment for audit services

conducted on the initiative of one of the participants (owners) of the business entity.

- Losses from maintenance of own service productions and farms.
 - Measures to protect health and organize vacations that are not directly related to the direct participation of employees in the production process.
 - Works (services) not related to the production of goods (improvement of cities and towns) by business entities, assistance to agriculture and other activities.
 - compensation and incentive payments.
 - Compensation payments according to the Resolutions of the Government of the Republic of Uzbekistan.
 - One-time bonuses and rewards, including payment for long-term service of the business entity by its Resolution (including payments in kind), as well as social benefits amounts transferred to funds.
 - Remuneration for time spent on compulsory work or performance of low-paid work in accordance with the legislation or the Decision of the business entity.
 - In case of temporary incapacity for work, additional payment up to the actual salary, provided by law, is provided to employees of the main place of work, employees and specialists of the business entity when they are trained in the system of advanced training and retraining. pay wages.
 - Payment of additional leave in accordance with the law to women with two or more children or disabled children under the age of sixteen. work, services.
 - Staff (meals, travel, treatment and rest, excursions and travel vouchers, training in sports sections, circles, clubs, participation in cultural, entertainment and physical education (sports) events, staff personal subscription and consumption and other similar payments) cover
1. Payments and expenses not taken into account in the calculation of wages:
- Expenditure on care of a child under the age of two in accordance with the legislation expenses on payment of monthly pension.
 - Retirement masters, one way for retired labor veterans paid pensions.
 - Their return from business entities in accordance with applicable law due to the reduction in the number of employees and staff payments to remaining employees.
 - Financial assistance paid to employees.
 - Health facilities, homes for the elderly and disabled, children's preschools, health camps, cultural and sports facilities, public educational institutions, as well as the provision of housing facilities (including depreciation allowances and costs for all types of repairs also kushgai holla) determined by

the local authorities costs within and beyond the norms.

- Maintenance of temporarily suspended production facilities and facilities expenses (excluding expenses covered by other sources).

- Payments for banking and depository services.

- Ecology, health and other charitable foundations, culture, public education, health, social security, physical culture and sports, contributions to institutions pa organizations.

- Mandatory payments to the budget, taxes, levies, in accordance with applicable law paid and added to the costs of the business entity Allocations to budgetary funds.

- Losses fines, penalties:

- Losses on canceled production orders.

- Within the norms and norms of natural loss of material wealth losses and shortages that are not directly related to the production process.

- The method of lowest valuation of production inventories and finished products or

- as a result of revaluation or reduction in the net realizable value losses ..

- Court costs.

- Provisions for doubtful debts.

- According to the law, the statute of limitations is expired and recovery is unrealistic

Losses from the write-off of receivables on other debts, as well as accounts with legal entities and individuals in accordance with the law losses from the write-off of doubtful debts.

2. Losses on transactions in previous years, determined in the reporting year.

3. natural disasters (production stocks, finished products and other material

losses due to non-recoverable losses and damages caused by the destruction and destruction of resources, cessation of production, etc.), including costs associated with the prevention or mitigation of the consequences of natural disasters.

- Necessary deficiencies or culprits losses incurred in cases when the amount cannot be recovered.

- Used by the entity for three years or more losses from the sale of fixed assets, other than the business entity losses from the sale of property (assets), as well as the entrepreneur write-off of other property (assets) of the subject's fixed

assets, damages from free transfer and other losses.

- Terms of economic contracts, including suppliers of the product and fines imposed or acknowledged for breach through the fault of debtors, fines, overdue payments and other miscellaneous measures were also delivered costs of compensation.

- Fines and penalties for violations of tax law and other laws.

- Other fines paid.

- Other expenses.

The above-mentioned expenses are 9430- "Batshcha operating expenses" account.

9440 - "Expenses for the reporting period deductible from the taxable base" account, which is not deductible from the taxable base in the reporting period, but the expenses incurred for the implementation of these measures are taxable in future reporting periods. costs deducted from the base are taken into account.

At the end of the reporting period, the expenses accumulated in the debit of account 9440 are transferred to account 9900 - "Final financial result". Expenses recorded in the debit of account 9440 are off-balance 010- «Expenses on time differences "account. The amount of transactions is debited to account 9440, as well as to account 010. Expenses accounted for in the account 010 are recorded when they are deducted on the basis of the calculation of a special commission, depending on the cost of the event and the effective period.

Accounts on account 9400- "Current expenses" correspondence

№	The content of economic transactions	Correspondence of accounts	
		debit	credit
1.	Reflection of transportation costs associated with the sale of the product	9410	6990
2.	Reflection of advertising and marketing costs	9410	6010
3.	Calculation of work xdkl for management staff	9420	6710
4.	Depreciation of fixed assets of general administrative significance	9420	0210-0299
5.	Consumption of materials for general use	9420	1010-1090
b.	Reflection of payments for audit services	9420	6990
7.	Allocation for upper organ maintenance	9420	6120

8.	Reflection of losses on sales and other disposals of property, plant and equipment	9430	9210
9.	Calculation of fines at the discretion of the tax authorities	9430	6410
10.	Calculation of a penalty for violation of the terms of the contract	9430	6960
11.	Transfer of period expenses to the final financial result at the end of the reporting period	9900	9410,9420, 9430, 9440,

5. Accounting for income and expenses from financial activities

From financial activities in accordance with the "Regulations on the structure of expenditures." Revenues include:

- Royalties received and capital transfers.
- "Other business entity on the territory of the Republic of Uzbekistan and abroad **in the activities of the subjects** income from participation in shares, dividends on shares and bonds, as well as income on securities owned by the business entity.
- Income from long-term lease of property (lease payment get).
- Positive in foreign currency accounts, as well as in foreign currency transactions exchange rates.
- **Spent** (securities, subsidiaries, etc.) income from revaluation.

Financial other income from activities is not included in gross income in taxation. Accounting for income from financial activities is regulated by IFRS No. 2 "Income from basic economic activities", IFRS No. 6 "Leasing account", BHMA No. 12 "Account of financial investments".

The following accounts can be opened for income from financial activities:

9510- "Income from royalty" 9520- "Income in the form of dishdashis"
 9530- "Income in the form of foie" 9540- "Income from exchange differences"
 9550- "Income from financing leasing" 9560- "Income from revaluation of securities"
 9590- "Other income from financial activities".

These accounts are transit and passive in nature. Their credit turnover is reflected in the increase of financial profit from the relevant sources, and debit turnover is reflected in their write-off. Royalty and capital transfer on account 9510 "Income from royalties" income on is reflected.

Revenues received from Royalt will be credited as follows:

Dt 4850- "Accounts receivable on royalties"

Revenues from Ct 9510-I Royalty ».

Account 9520 "Income in the form of dividends" reflects the income from participation in the activities of other enterprises in the territory of the Republic of Uzbekistan and abroad through dividends, dividends on shares.

9540- «Course Income from differences in foreign currency accounts, as well as income from positive exchange rate differences on foreign exchange transactions are reflected in the account.

Account 9550 "Income from financing leasing" reflects the income from long-term lease of property

To the amount of income received in the current year on the financed lease Wiring is provided as follows:

Dt 6230- "Deferred income" - current part

Ct 9550- «Income from financed leasing»

The amount of income from the lease of fixed assets under financial leasing is paid as follows: Dt 7290- "Deferred liabilities" Ct 9550- «Income from financed leasing».

Nominal value of securities on short-term and short-term investments The amount of the difference in excess of the value is given as follows: Dt 0610, 5810 Ct 9560- "Other income from financial activities".

Account 9590 reflects the profit from other types of financial activities.

At the end of the reporting period, the amounts in the credit turnover of accounts 9510, 9520, 9530, 9540, 9550, 9560, 9590 are transferred to the final financial result.

Expenses for financial activities include:

- Discount rates set by the Central Bank of the Republic of Uzbekistan short-term and long-term loans obtained at the level of and in excess of them including payments on overdue and extended loans.
- Interest expense on long-term lease of property.
- Losses from negative exchange rate differences on foreign currency transactions.
- Expenditures (securities, subsidiaries, etc.) losses from revaluation.
- Expenses related to the issuance and distribution of own securities.
- Other expenses on financial activities, including negative discount.

To reflect the cost of financial activities in the account below accounts opened:

9610- "Expenses in the form of interest"

9620- "Losses from exchange rate differences"

9630- "Expenses on issue and distribution of securities"

9690- "Other expenses on financial activity".

These Accounts are transit and have the nature of an active account. Their debit transactions reflect the financial costs incurred, while their credit transactions reflect their write-off.

Accounting for expenses on financial activities is regulated by IFRS No. 2 "Income from operating activities", IFRS No. 6 "Leasing account", IFRS No. 12 "Financial Investment Account".

Correspondence of accounts on the account 9600- "Expenses on material activity"

№	The content of economic transactions	Correspondence of accounts	
			credit
1.	Calculation of interest on loans and borrowings	9610	6920
2.	Calculation of interest on fixed assets received under a financial lease agreement	9620	6920
3.	Expenditures on financial activities at the end of the reporting period to the final financial result transfer	9900	9610, 9620, 9630, 9640, 9650, 9690

6. Accounting for extraordinary gains and losses and the final financial result

Extraordinary benefits are those that are unintended, random, an unprofitable benefit that arises and arises as a result of transactions that are outside the scope of the entity's normal activities. This does not include benefits for prior periods that should be reflected in the extraordinary items of income or other income from operating activities.

Extraordinary losses are extraordinary expenses that arise and are not expected to occur as a result of events or transactions that deviate from the normal activities of business entities. This includes emergency and periodic

costs. Expenses of the previous period, which should be reflected in the structure of them.

It is for this or that item to be reflected as extraordinary gains and losses must meet the following criteria:

that it is not typical of the normal economic activity of the enterprise should not be repeated for several years - it does not depend on the decisions made by the manager

Inclusion or non-inclusion of relevant items in emergency expenses For example, if an entity is located in a particular climatic condition, then idle time may be assessed as an emergency dsb. not because this article does not meet the criterion of "should not be repeated for several years".

Extraordinary gains and losses are reflected in the following accounts:

9710- "Extraordinary profit" 9720- "Extraordinary loss".

These wallets are transit and have the account 9710-passive, 9720-account-active.

Accounts on the account 9700 "Extraordinary profit and loss"

correspondence

№	The content of economic transactions	Correspondence of accounts	
		debit	credit
1.	Excess of equipment and materials as a result of natural disasters	0710-0720, 0810-0890,	9710
2.	Acquisition of surplus goods as a result of natural disasters	2910	9710
3.	Equipment and materials as a result of natural disasters detection of deficiency	9720	0710-0720, 0810-0820,
4.	Reimbursement of costs for natural disasters	9720	5010,5110, 5210
5.	The end of the extraordinary profit at the end of the reporting period transfer to a financial	9710	9900
6.	The final of the emergency damage at the end of the reporting period transfer to a financial	9900	9720

The final financial result is the difference between the income of the enterprise from the total activities during the reporting period and the losses on the total activity. The final financial result is recorded in the accounting account 9900 - "Final financial result". This account is a transit account and has the nature of an active-passive account. losses are reflected in the debit and profit is reflected in the credit. The difference between the debit and credit turnovers of this account is hreflects the financial result for the reporting year, ie the profit before tax. At the end of the reporting year, the total amount of profit (income) is reflected in the accounts 9810 - "Income (profit) tax expenses", 9820 - "Other taxes and fees". The amount of deductions is deducted by the following posting:

Dt 9900- "Final Financial Result" Ct 9810, 9820.

The amount remaining from this transaction in the account 9900 - "Final financial result" represents the net profit (or loss) received by the enterprise in the reporting year, and this amount is reflected in the following statement 8710 - "Retained earnings for the reporting period" (uncovered damage)" account:

- the amount of net profit:

Dt 9900- "Final financial result"

Ct 8710- «Retained earnings (uncovered losses) for the reporting period»

- the amount of damage:

Dt 8710- "Retained earnings (uncovered losses) for the reporting period" Ct 9900- "Final financial result".

PRACTICE ACTIVITY MATERIALS:

1. Classify costs, their essence, classification and accumulation.
2. Recognize the costs and explain their content.
3. Explain how to account for the cost of goods sold, work performed, and services rendered.
4. Understand the costs of the period, their classification and composition.
5. What are the sales costs of manufactured products?
6. How is the accounting of administrative expenses carried out?
7. Explain income, their essence, classification, and ways of coming.
8. How to account for expenses on financial activities?
9. Explain income, their essence, classification, and ways of coming.

10. What are the recognition of income and their composition?

List of basic literature recommended for use

1. Juraev N., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). –T.: 2012 y. 480 b.
2. Pardaev AX, Pardaev BX Management Account. Textbook./ - T.: G. Gulom Publishing House of Literature and Art, 2008.
3. Karimov A., Islamov F., Avlokulov A. Accounting. Darslik.-T.: Sharq, 2004.
4. Khamdamov BK, Islamov FR, Avlokulov AZ Financial reporting. Textbook./ - T.: "ECONOMY-FINANCE", 2008.
5. Ibragimov A., Ochilov I., Kuziev I. Financial and management accounting - T.: Economics and Finance. 2008 y. 440 b.
6. Wan Madznanh Wan Ibrahim, Mohd Rizal Palil "Fundamentals of business accounting" Oxford University Press, 2014

Additional publications:

7. PF-4947 of the President of the Republic of Uzbekistan dated February 7, 2017 "On the strategy of actions for further development of the Republic of Uzbekistan" Farmoni.
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15. Kholbekov RO, Makhkamboev AT, Ergasheva Sh.T., Toshpulatov A.Sh. A set of questions on the subject of financial and management accounting. Methodical manual. T.: Economics, 2013. 107 p.

16. Intermediate Accounting (15th Edition) English, 557 pages, Kieso, Weygandt and Warfield, 2013.

TOPIC 18. PREPARATION AND PRESENTATION OF REPORTS

Plan:

1. Goals and objectives of accounting

2. Procedure for preparation of accounting reports

3. Submission of accounting reports

The key word and phrases: reporting, reporting period, end of reporting period, actual cost of production, net income, taxable base. regulated, standard and universal reports, reports on accounting transfers, general ledger, electronic submission of reports to government agencies

1. Goals and objectives of accounting

Report - business entities is a set of information about the results and conditions of past work, which is used to analyze, monitor and manage its activities.

The preparation and presentation of the report is governed by IFRS “Conceptual Framework for the Preparation and Presentation of Financial Statements” and IAS 1 “Accounting Policies and Financial Reporting”. The purpose of the conceptual framework is to help:

1. The state body regulating the system of accounting and financial reporting - the Ministry of Finance of the Republic of Uzbekistan - in the development and revision of national accounting standards (hereinafter IFRS);

2. Persons preparing financial statements - when using IFRS;

3. To auditors - in preparing the financial statements in accordance with IFRSs;

4. To users of financial statements - in the analysis of data in the financial statements.

The conceptual framework is not considered a BHMS and does not include its definitions to assess or explain any conflict issue. The existing rules on this conceptual basis do not preclude a separate accounting standard.

In some cases, if there is a conflict between the conceptual framework and the IFRS - the requirements of the IFRS exceed the requirements of the conceptual framework, the Ministry of Finance of the Republic of Uzbekistan follows this conceptual framework in the development of the IFRS and takes measures to resolve radi.

The conceptual framework is considered by the Ministry of Finance of the Republic of Uzbekistan, taking into account the practical operation of accounting standards.

The main aspects of this conceptual framework are:

1. Purpose of financial reporting;
2. Principles of accounting and financial reporting;
3. Describe, recognize and measure the elements of financial statements.

The conceptual framework relates to financial reporting, including consolidated financial reporting. Financial statements are created to meet the information needs of a wide range of users and are provided from time to time. Financial reporting is basic financial information for most users. Some users may request additional information in addition to the information available in the financial statements when they have the appropriate authority.

The financial statements are an integral part of the financial statements and are determined by IFRS. The financial statements also include comments, objectives and explanations based on or related to those reports. Such information should reflect the financial information on the types of activities of the industrial and geographical regions and explain the impact of price changes on financial results.

All business entities should follow a conceptual framework in the preparation and presentation of financial statements.

Actual and future investors, creditors, product suppliers, buyers, employees, as well as government agencies, ministries, departments, the public and other interested users are included in the decision of the users of the financial statements. The need for financial reporting information arises from:

1. In investors due to the risks associated with the given investment. Shareholders are also interested in information that allows them to assess the entity's ability to pay dividends and to determine whether or not to buy, hold or sell shares;

2. Lenders interested in information that allows them to determine whether their loans and interest are paid on time;

3. Suppliers and other commercial creditors interested in the information, which will allow them to determine whether the amount due to them is paid on time;

4. Buyers interested in information on the continuous operation of the business entity, especially if they have a long-term agreement or are dependent on the business entity;

5. Employees interested in information on the sustainability and profitability of business entities. They are also interested in information that enables them to assess their ability to provide for their wages, pensions and subsequent employment opportunities;

6. In public administration bodies interested in the distribution of resources and, consequently, information on the activities of entities. They also need information as a basis for regulating the activities of the business entity, setting tax policy and determining national income and other statistics;

7. In the community as well, because businesses can make a significant contribution to the local economy in many ways, including employment and support for local suppliers. The financial report helps the public by providing them with information on development trends and recent achievements in improving the well-being of businesses.

The head of the business entity is responsible for the preparation and presentation of financial statements. The manager has the right to determine the form and content of additional information in order to meet their needs. However, the discussion of such additional forms of information goes beyond this conceptual framework.

The purpose of financial statements is to provide information about the financial condition, activities, changes in the financial condition of the business entity. However, the financial report does not contain all the information that users need to make economic decisions, as the report mainly reflects the results of previous events.

The financial statements also store information for:

1. Making investment decisions and lending decisions;
2. Estimation of future cash flows of the business entity;
3. Assessment of the resources, liabilities of the business entity in relation to the resources entrusted to it;
4. Evaluate the work of governing bodies.

Reporting information includes information on products sold, works and services sold, their production costs, economic assets and sources of their organization, financial results of work, taxation and dividends.

Business entities carry out daily control over their activities on the basis of documents and reporting registers. But this information is not enough to know the end of economic activity for a long time (month, quarter, year). They need to be generalized and systematized. This is achieved through reporting.

The main task of the report is to find reserves for growth and development of the enterprise and ensure its stability in the market by improving the quality and range of products, the development of "Know-How" and other measures. According to the report, the manager is accountable to the owners and founders and other management and control systems (banks, financial institutions) and government officials and management bodies.

First of all, it should be noted that enterprises (except for enterprises with foreign investment) are required to submit quarterly and annual reports to the following users:

- owners according to the constituent documents (property management authorities, founders);
- to the state tax inspection (one copy);
- In accordance with the legislation of the Republic of Uzbekistan to other state bodies, which are responsible for inspecting certain aspects of the enterprise and obtaining appropriate reports.

According to the Law of the Republic of Uzbekistan "On Accounting": - For all enterprises and institutions, the reporting year is the period from January 1 to December 31.

- is the first reporting year for newly established enterprises and institutions, which is the period from the date of their legal right to December 31 of this year. For enterprises established after October 1 (liquidated, reorganized) and enterprises other than those established on the basis of their structural subdivisions, the period from the date of their legal right until December 31 of the year is allowed to be considered the period of the first reporting year. .

- Enterprises submit quarterly and annual financial statements within the deadlines set by the Ministry of Finance of the Republic of Uzbekistan.

The report is signed by the head, the chief accountant, the accountant, if the forecast is made by a specialized organization or specialist on a contractual basis.

It should also be noted that the annual accounting report on the results of economic activity, property and financial condition of the enterprise can be published openly for users (exchange, buyer, seller, etc.). The accuracy of the published report is confirmed by an independent audit organization.

Economic decisions made by users of financial statements require an assessment of the entity's ability to increase cash flows, calculate their multiplication time, and hope to achieve results. This ability ultimately determines, for example, whether an entity can pay its employees and suppliers, pay interest, extend loans, and distribute income (profit).

Users would better appreciate the ability to raise cash if it is provided with information that reflects the entity's financial position activities and changes in financial position.

The economic resources controlled by the business entity, its financial structure, liquidity, solvency, ability to react to changes in the working environment affect the financial condition of the business entity. Information about the economic resources controlled by the entity and its ability to process those resources is necessary to predict the entity's ability to raise cash and cash equivalents in the future. Information on the financial condition is necessary to determine the need for loans in the future, as well as the distribution of future income and cash flows between those who own shares (stakes) of the business entity, it is also necessary to determine how successfully the entity can subsequently improve its financial position. Liquidity and solvency information is

necessary to determine whether an entity is able to meet its financial obligations in a timely manner. Liquidity means that there is cash available to pay off financial liabilities during that period in the near future. Solvency means that there are funds available to pay financial obligations on time. Liquidity means that there is cash available to pay off financial liabilities during that period in the near future. Solvency means that there are funds available to pay financial obligations on time. Liquidity means that there is cash available to pay off financial liabilities during that period in the near future. Solvency means that there are funds available to pay financial obligations on time.

Information on the performance of the business entity, the specifics of its profitability is required to assess potential changes in economic resources. Such information allows for further control, as well as important information about changes in the activities of the business entity.

Activity information is necessary to predict whether an entity will be able to raise funds from an existing resource base, which is important in shaping an efficiency assessment in which an entity may attract additional resources.

Cash flow information is necessary to assess an entity's ability to raise cash, which allows users to develop new methods for estimating and comparing cash flows from different entities.

Financial statements are interrelated because they reflect different aspects of the same situation in relation to business activities. Not every report provides all the information that serves a single purpose and is needed to identify specific needs of users. For example, a statement of financial performance does not reflect the overall picture of an activity unless it is used in conjunction with a balance sheet and cash flow statement.

The principles of the report are as follows:

Computing;

Double-entry bookkeeping;

Continuity;

Cash valuation of business operations, assets and liabilities;

Reliability;

Prudence;

The length of the content from the form;
Comparability of indicators;
Neutrality in financial reporting;
Reconciliation of income and expenses during the reporting period;
Actual value of assets and liabilities;
Comprehensibility;
Significance;
Seriousness;
Fair and impartial presentation;
Completion;
Consistency;
Timely delivery.

Computation. Revenues and expenses are recognized in the accounting records and are recognized in the financial statements as they arise or appear in the period in which they arise (not on the basis of receipt or payment of cash).

Carrying out calculations in the method of double entry. Double-entry bookkeeping means that business entities are required to record accounting transactions on the basis of a double-entry bookkeeping system. reflected in the credit of another.

Continuity. A business entity is considered to be an entity that operates continuously, that is, continues to operate in the specified future. It is assumed that he has neither the intention nor the need to cease his activities or to significantly reduce the scope of his activities.

Monetary valuation of business transactions, assets and liabilities. All transactions and events are monetized in order to summarize the information in the financial statements.

Reliability. Information is reliable if it does not contain serious errors and assumptions and is based on it by users. The reliability of transactions or events must be confirmed by primary accounting documents.

Caution. Adherence to the precautionary rule in decision-making is necessary to make an assessment under conditions of uncertainty in order to prevent assets and income from being revalued and liabilities or expenses from being underestimated.

The length of the content from the form. If the information in the accounting documents and financial statements reliably reflects the content of transactions and events, such information should be considered and presented in accordance with its essence and economic reality, rather than its legal form.

Comparability of indicators. For financial information to be useful and meaningful, information in one reporting period must be comparable to that in another reporting period. Users should be aware of the accounting policies used by the entity in preparing the financial statements, all changes in those policies and the consequences of such changes.

Neutrality in financial reporting. The information presented in the financial statements must be independent of assumptions in order to be reliable.

Correspondence of income and expenses during the reporting period. The correspondence between expenses and income for the reporting period means that only expenses that are the basis for the receipt of income for that period are reflected in that period. If it is difficult to establish a direct relationship between revenues and expenses, expenses are allocated between several reporting periods according to any distribution system. This applies, for example, to depreciation costs that are distributed over several years.

Actual value of assets and liabilities. The true rule of valuation of assets and liabilities is that their cost or acquisition value is the principal value. In some cases provided for in the standards, the actual price may differ from the purchase price.

Comprehensibility. The information provided in the financial statements should be understandable to users.

Significance. Financial information should be important to meet the needs of users in the decision-making process and help them evaluate their operational, financial and business performance.

Seriousness. If the omission or misrepresentation of information affects the economic decisions made by users of the information based on the financial statements, it is considered serious. The importance of information can be influenced by both its essence and its value (seriousness).

Accurate and impartial presentation. Financial statements should give the user a fair and objective picture of the financial condition of the business entity, the results of operations, the movement of funds.

Completion. In order to ensure the reliability of the financial statements, the information must be provided in sufficient quantity.

Consistency. Accounting policies are considered to be consistent from one period to another. Users should be able to compare their financial statements for different reporting periods to determine the principle of change in the financial position of the entity.

Timely delivery. With unreasonable delays in reporting information, it loses its economic significance. There may be a need to report until all aspects of the transaction or other event are known in order to provide information in a timely manner, which undermines its reliability. On the other hand, if the report is delayed until all aspects are known, even the most reliable information will not bring much benefit to the users as they will be forced to make an earlier decision. In order to strike a balance between relevance and reliability, it is necessary to address the issue of how best to meet the needs of users when making economic decisions.

Assets, private equity and liabilities are elements in the balance sheet that are directly related to the determination of the financial performance of an entity. Revenues and expenses are elements that are directly related to the determination of the entity's performance in the statement of comprehensive income. The statement of cash flows is an element of the statement of changes in the results of operations and the elements of the balance sheet.

Assets, liabilities, private equity, reserves, income and expenses are elements directly related to determining financial position. They are defined as follows:

1. Assets are economic resources that are controlled by the entity and obtained as a result of previous activities in order to generate income from them in the future.

2. Obligations are obligations of a person (debtor) to perform certain actions in favor of another person (creditor), for example, transfer of property, performance of work, payment and other obligations, or the obligation to refrain from certain actions, and the creditor z has the right to demand the fulfillment of its obligations;

3. Private capital - assets of the entity after deduction of liabilities;

4. Reserves are part of private capital that can be spent on certain expenses in the future;

5. Income is an increase in assets or a decrease in liabilities during the reporting period;

6. Expenses are the decrease in assets or increase in liabilities during the reporting period;

7. Financial results are the final economic result of the business entity's activities, expressed in the form of profit or loss.

2. The order of preparation of accounting reports

Before submitting the annual accounting report of the enterprise to the relevant authorities, it is reviewed and approved in the manner prescribed by the constituent documents. The Law of the Republic of Uzbekistan "On Accounting" (Article 22) provides for the following forms of annual reporting:

1 - "Balance Sheet" (Figure 1);

2 - "Report on financial results" (Figure 2);

3 - "Cash flow statement" (Figure 4);

4 - "Private Equity Report" (Figure 5).

Comments, calculations and explanations are attached to the above reporting forms. Given the diversity of activities of different business entities, financial statements do not provide their users with all the information they need to make economic decisions, so in addition to the annual financial statements, the financial statements prepared by the administration a comment is made, which explains the main features of the financial activity and financial condition of the business entity and describes the main uncertainties they face.

This review discloses the main factors influencing the results of the business entity, investment policy to support and strengthen its activities, including the dividend policy in the current period, especially in future periods, namely:

1. Sources of financing and risk management of the business entity;
2. Changes in the external environment in which the business entity operates and the measures taken in connection with these changes and their impact on the activities of the entity;
3. Other important information for users to make decisions from the financial statements.

Provision of additional information - explanations, comments and calculations - is provided by the business entity in a special form or in a free form.

The subject is obliged to disclose in the explanations:

1. For each category of share capital:
 - 1.1. Number of announced shares;
 - 1.2. Number of shares issued, fully paid, issued, but not fully paid;
 - 1.3. Nominal value of shares;
 - 1.4. Decrease in the number of unpaid shares at the beginning and end of the year;
 - 1.5. Rights, preferences and restrictions applicable to each category of share capital, including restrictions on the distribution of dividends and capital recovery;
 - 1.6. Shares belonging to the company itself, its subsidiaries and affiliated companies;
 - 1.7. Shares allocated to the reserve for issue under the option and trade contract, including their terms and amounts.
2. A statement of the nature and purpose of the reserves in equity.
3. Availability of the amount of money allocated for the payment of dividends in liabilities (the presence of the amount of payments not officially approved at the meeting of shareholders or founders, participants).

An entity shall reflect changes in its equity by specifying the following:

1. Balance of profit or loss accumulated at the beginning of the period and at the reporting date, as well as significant changes that occurred during the period, including net profit distributed to each category of shareholders (founders, participants) for the period;

2. Each category of equity is the total amount of changes in the current amount and reserves at the beginning and end of the period.

The balance sheet is included in the quarterly and annual reports. This is a balance called 'net', which informs users about the size of the net worth of the enterprise. Because the possible value is shown in the total figure minus the depreciation on the following items. The content of periodic (quarterly) reports may differ from the annual report by the small number of reporting forms.

Property, plant and equipment, intangible assets, etc., the amount of profit is added to the total only the amount of profit not confirmed during the reporting period. However, in order to analyze the economic activity, the following indicators were kept in the balance sheet: initial value and their depreciation, profit.

Subsidiaries, subsidiaries and affiliates prepare consolidated financial statements.

Investments in subsidiaries are reflected in the financial statements of the parent as its financial investments.

Legal entities may separate their branches, representative offices and other structural subdivisions into an independent balance sheet, but their balance sheets and other reporting forms shall, of course, be included in the consolidated report of the relevant legal entity.

The consolidated report is prepared in accordance with the financial statements of the parent. However, the consolidated financial statements of ministries, departments and budget organizations are an exception.

The financial statements are audited on a quarterly basis with the total accumulated since the beginning of the year.

Quarterly and annual reports of budgetary institutions shall be submitted by the supreme body within the time limits established by the Ministry of Finance of the Republic of Uzbekistan.

The Cabinet of Ministers of the Republic of Uzbekistan may set other deadlines for the submission of financial statements for some business entities.

The annual financial statements of business entities are open to interested banks, stock exchanges, investors, creditors and others.

Open joint-stock companies, insurance companies, banks, stock and commodity exchanges, investment funds and other financial institutions shall submit their annual financial statements to the first of May of the year following the reporting year after the auditors confirm the accuracy of the information provided in the report. of course they have to publish.

Upon liquidation of the business entity, a financial statement is prepared upon arrival.

The liquidation commission is responsible for the accounting, liquidation balance sheet and report on the liquidation of the enterprise, the determination of the value of assets.

Bad debts and losses are added to the liquidation balance.

Liabilities are reflected in the liquidation balance sheet together with the interest accrued on their repayment period.

3. Submission of accounting reports

Financial statements prepared by business entities and submitted to the relevant authorities are governed by IFRS 1. The following information should be fully reflected in the financial statements:

Name, form of ownership, legal address, identification number and other details necessary for identification of the business entity;

1. Name, form of ownership, legal address, identification number and other details required to identify the business entity;
2. Whether the financial statements belong to one entity or to a group of entities;
3. Date of report or which period the financial statements contain;

In order to properly understand the submitted report information, the following details should be provided;

1. The type of currency used in the financial statements;

2. The degree of accuracy of the numbers used in the report, for example, whether the numbers quoted are in thousands or millions, etc.

The reporting period of the financial statements is the calendar year from January 1 to December 31.

On accounting. According to Article 18 of the Law, if a legal entity is strictly registered from October 1, the first reporting year ends on December 31 of the following year. Financial statements shall be submitted monthly or quarterly in addition to the calendar year in cases provided by law.

The reporting date for financial statements is the last day of the reporting period. Thus, the reporting date for the annual balance sheet of the entity is December 31, the reporting period for the annual report on financial results is from January 1 to December 31.

The financial report was submitted to the following bodies:

1. Owners of the subject (according to the bodies authorized to manage state property, founders, participants);
2. To state statistical bodies;
3. To other bodies in accordance with the legislation.

Business entities must submit their financial statements no later than February 15 of the following year.

For some ministries, agencies and other governing bodies, the Republic of Uzbekistan may set other deadlines for reporting.

For entities located in the same city, the date of submission of the financial report is the date of its actual submission to the appropriate place. For entities located in other cities, the date on which the financial report is mailed (this date is known on the stamp affixed by the postal enterprise).

If the date of submission of the report falls on a day off, the date of submission of the report is moved to the day following the day off.

To ensure the timely preparation of quarterly or annual reports, a consolidated work schedule is drawn up, showing the timing of the work of all departments of accounting. If the accounting is carried out below, the sum of journal-orders is issued in the terms established by the schedule, if necessary, the amount in one register is transferred to other registers, and the correspondent accounts are checked alternately.

PRACTICE ACTIVITY MATERIALS

1. When was the new content of the financial statement approved and what are the changes??
2. What is the procedure for submitting financial statements?
3. What accounting work is done before reporting?
4. What types of financial reporting are available?
5. What is included in the financial statements?
6. What is the procedure for entering journal-order information in the General Ledger?
7. The role of balance sheet information in the analysis of economic activity.
8. What are the benefits of using a cash flow statement?
9. What information is provided about the movement of funds in foreign currency?
10. According to the report on private capital, how to find: profit per share; the book value of a share; return on equity.
11. How is the inventory conducted and how are the results recorded?
12. What will be the organizational and preparatory work for the preparation of financial statements?
13. Who are the users of financial reporting data?
14. What are the requirements for financial reporting?

List of basic literature recommended for use

1. Juraev N., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). –T .: 2012 y. 480 b.
2. Pardaev AX, Pardaev BX Management Account. Textbook./ - T .: G. Gulom Publishing House of Literature and Art, 2008.
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Intermediate Accounting (15th Edition) English, 557 pages, Kieso, Weygandt and Warfield, 2013.

PRACTICE

ACTIVITY

MATERIALS

TOPIC. INTRODUCTION TO THE SUBJECT "FINANCIAL AND MANAGEMENT ACCOUNTING"

It is recommended to consider the following questions on this topic:

1. What is the role and importance of the accounting system in the management of the economy?
2. What do you mean by statistical calculation?
3. What do you mean by operative account?
4. What do you mean by accounting and what is its structure?
5. Explain the units of measurement used in the calculation types.
6. Explain the subject and methods of accounting.
7. What are the functions and responsibilities of accounting?
8. Objects and subjects of accounting?
9. List and explain the principles of accounting.
10. Content and essence of the Law of the Republic of Uzbekistan "On Accounting" explain.

Exercise. Study of account types.

Task- Group the listed processes by account types.

Information to complete the task.

Processes of enterprise activity:

1. The head of the production shop ordered the supply department to receive the raw material for the next month.
2. The head of the company asked for information about the production of the product within a week by phone.
3. The head of the personnel department was instructed to conduct a survey with the employees of the enterprise.
4. The head of each workshop provided the head of the enterprise with information on the average production of the product during the current reporting period.
5. The warehouse manager accepted the finished products for storage on the basis of the invoice.
6. The cashier gave the employee an invoice for the business trip.
7. The head of the enterprise received information about the remuneration of employees.
8. Cash was handed over to the company's cashier for the product purchased from customers.
9. The head of the procurement department informed the head of the

enterprise about the results of the work done within a month.

10. The chief engineer informed the head of the enterprise about the use of electric energy resources within a month.

Exercise. Categorization of business assets and sources of their formation.

The purpose is to study the grouping of enterprise assets by their types.

Assignments.

1. The economic resources of the enterprise should be grouped according to the functional role they play in the economic process.

2. The economic resources of the enterprise should be grouped according to the nature and duration of participation in the economic process.

3. Sources of formation of economic resources of the enterprise should be divided into categories.

4. Once it has been determined which group each fund or resource belongs to, the amount of that money or resource should be recorded in the appropriate group column. In this case, before the amount must be written the serial number of the same source or source in the example. Calculate the total on the columns of each group.

Materials for the assignment.

The following is information about the economic assets of the enterprise and the sources of their formation:

№	Names of economic assets and their sources	Total (soum)
1	Buildings	1450500
2	Materials	730660
3	Spare parts	32600
4	Fuel	7540
5	Inventory and household equipment	44840
6	Incomplete production	100400
7	Accumulated depreciation of fixed assets	600100
8	Equipment	708000

9	Means of transport	285600
10	Furniture and office equipment	35340
11	Debt to workers and employees for wages	22000
12	Retained earnings	45700
13	Payment of dividends at the expense of profits	31800
14	Authorized capital (funds)	2828640
15	Tax arrears of the enterprise from the budget	3500
16	Cash on hand	200
17	Money in the bank account of the enterprise	42900
18	Various debtors	10100
19	Various creditors	15600
20	Short-term bank loans	37800
21	Long-term bank loans	120000
22	Subsidies	62400
23	Debt of the Department of Social Security to the enterprise on social insurance	2100
24	Finished products	103000
25	Reserve for future expenses and payments	167900

2. To use the following form when grouping of economic resources of the enterprise according to their functional role in the economic process:

Work tools	Work items	Economic assets in the field of circulation	Enterprise withdrawn funds from circulation
1	2	3	4

3. To use the following form when grouping the enterprise depending on the nature and duration of participation in the process of economic means:

Basic tools	Intangible assets	Working capital	Non-current assets

4. To use the following form when categorizing the sources of formation of economic resources of the enterprise:

The enterprise is a source of its own funds	Sources of credit and borrowed funds	Obligations to distribute social product

Exercise. Study the grouping of enterprise assets by their types.

The task is to divide the enterprise data into groups according to the classification on the basis of the given data.

Groups of enterprise funds:

1. Fixed assets.
2. Working capital.
3. Intangible assets.
4. Financial investments.
5. Investments in non-current assets.
6. Funds directed to the other party.

Information to complete the task.

Funds of "Nur" company:

1. Trucks.
2. Cash on hand.
3. Short-term financial investments.
4. Farm equipment.
5. Spare parts.
6. Cash in the current account.
7. Fuel.
8. Garage for cars.
9. Company building.

10. Perennials.
11. The firm's trademark and trademark.
12. Building materials.
13. The amount owed by the firm to the accountant.
14. Finished products.
15. Software products for exposure.
16. Funds allocated for the construction of the shop building.
17. Settlements with other debtors.
18. Currency account.
19. The firm's receivables.
20. The value of the brokerage position.
21. Equipment for installation.
22. Workbenches in production.
23. Advance allocations to the budget from future profits.
24. Funds are divided into groups in the above order.

TOPIC: ACCOUNTING BALANCE

Exercise. Creating a balance sheet.

Materials for completing assignments.

1. The following is a summary of the entity's financial resources and their sources:

№	Names of economic assets and their sources	Total (soum)
1	Buildings	1450000
2	Materials	509100
3	Spare parts	26800
4	Machinery and equipment	1205600
5	Incomplete production	105000
6	Fuel	7800
7	Reserve for future expenses and payments	63600
8	Depreciation of fixed assets	850800
9	Debt to workers and employees for wages	15000
10	Debt of the enterprise to suppliers	12900
11	Finished goods shipped to customers (customers have not yet paid the cost of the finished product)	15500
12	Customer debt from the enterprise	5000
13	Authorized capital (funds)	2759100
14	Cash on hand	200
15	Cash given to workers and employees who went on a business trip	1100
16	Short-term loans from the bank	51500

17	Finished product	160500
18	The company's tax debt from the budget	2000
19	Inventory and household equipment	19300
20	The money in the bank account of the enterprise	250900
21	Profit of the enterprise during the reporting period	50800
22	Debt on taxes to the state budget	31000
23	Debts of various organizations from the enterprise.i	10200
24	Debt of the enterprise to various organizations	19300
25	Money of the enterprise in special bank accounts	27000

1. To transfer the given information to items in the corresponding sections of the balance sheet of the enterprise. If it is necessary to add more than one piece of information to one item, then it should be explained which of the items given in the balance sheet item is the sum of the given items.

2. To determine the total amounts of assets and liabilities of the balance sheet and their sections.

ACTIVE		PASSIVE	
Balance sheet items	Sum	Balance sheet items	Sum
Total		Total	

Exercise. Reflect changes in the balance sheet under the influence of economic transactions.

Table 1

Reduced balance sheet of JSC "XXX" as of January 1, 201_

Balance sheet items	Sum	Balance sheet items	Sum
----------------------------	------------	----------------------------	------------

1. Fixed assets	2030000	1. Charter capital	1400000
2. Finished product	400000	2. Retained earnings	300000
3. Building materials	300000	3. Short-term loan of the bank	350000
4. Cashier	50,000	4. Remuneration	400000
5. Bank account	950000	5. Settlements with consignors	700000
6. Accountable persons	20,000	6. Accounting with the budget	600000
Total	3750000	Total	3750000

Table 2

The following transactions occurred in January.

The content of economic transactions	Sum	Type of treatment
Transactions that took place on January 2nd		
1. Cash was brought to the cashier to pay the employees	170000	
2. Part of the profit was added to the charter capital	180,000	
3. Short-term loan was received from the bank and transferred to the current account	250,000	
4. Employees were paid from the cash register	160000	
Transactions that took place on January 3rd.		
1. Mansurov, an accountant for travel expenses, was given cash at the box office	25000	
2. Construction materials were received from shippers but no payment was made	60,000	
3. Short-term bank loan was repaid from the current account	250,000	
4. Loans were transferred from shippers at the expense of a bank loan	270000	

Instructions for completing the assignment.

- 1) In column 3 of Table 2, indicate the type of impact of each economic transaction on the change in balance sheet.
- 2) To solve the problem, create Table 3 in the following form.

Table 3

Balance sheet items	We stayed until January 1st	Change on January 2nd	Change to January 3rd	We stayed until January 4th
Active				
Basic tools				
Finished product				
Building materials				
Cashier				
Account				
Accountants				
Total				
Passive				
Charter capital				
Bank credit				
Remuneration				
Settlements with shippers				
Retained earnings				
Total				

3) In column 2 of Table 3, indicate the balance as of January 1, in column 3, the amounts of economic transactions that occurred on January 2, as shown in Table 2, according to the relevant balance sheet items (addition (+), subtraction (-) put). Then, in column 4 of Table 3, the sums of the 4 business transactions that occurred on January 3, given in Table 2, according to the relevant balance sheet items (plus (+), subtraction (-)) and the remaining balance for January 4 should be written in column 5.

TOPIC: TWO-WRITING IN FARM OPERATIONS.

Exercise. Divide the accounting margins into categories according to their purpose and structure.

Materials for completing assignments.

1. The boundaries of accounting are divided into the following groups depending on the purpose and structure:
 - 1) main edges;
 - 2) regulatory margins;
 - 3) distribution edges;
 - 4) calculation margins;
 - 5) comparative margins;
 - 6) off-balance sheets.
2. Use the following table to divide the edges of the accounting into groups:

Sequence number	Groups divided according to the purpose and structure of the accounting margins	Numbers of accounts belonging to the group

Assignments.

1. Enterprises should be divided into categories depending on the purpose and structure of the accounting limits of financial and economic activities.
2. When accounting margins are divided into categories, determine why each margin serves, their debit turnover, credit turnover and the content of the balance, which group they belong to, and write the number of this margin in the appropriate group.

The problem is to categorize the margins of accounting according to their economic content.

Materials for carrying out assignments

Assignments

1. To divide the financial and economic activity of the enterprises into categories depending on economic content of accounting edges
2. When dividing the edges of the accounting into categories depending on the economic content, determine what is taken into account in each edge and write the number (code) of the edge in the appropriate group.

Exercise. Identification of active, passive, contractual, counterpassive, transit and off-balance sheet accounts.

Assignments

1. To determine the inclusion of the following accounting accounts in active, passive, contractual, counterproductive and off-balance sheet accounts.

Materials for completing assignments.

The following are the names of some of the synthetic accounts of accounting:

1. Account
2. Cash register
3. Materials
4. Fixed assets
5. Depreciation of fixed assets
6. Charter capital
7. Debt to suppliers and contractors
8. Debt on payments to the budget
9. Retained earnings (uncovered losses)
10. Purchased private shares
11. Cost of goods sold (works, services)
12. Provision for doubtful debts
13. Short-term leased fixed assets

14. Income from financial activities
15. Short-term loans and borrowings
16. The final financial result
17. Inventory and household equipment in use
18. Intangible assets
19. Depreciation of intangible assets
20. Goods accepted for commission (purchase)

Use the following form to complete the task:

Name of active accounts	Name of passive accounts	Name of contract accounts	Name of counterfeit accounts	Name of transit accounts	Name of off-balance sheet accounts

Exercise. Double-entry writing and making accounting transfers.

Assignments.

1. To make accounting transfers for the given economic transactions. Write the names of the summaries on the transfers.
2. The summary margins should be opened in the historical form, on the basis of the given data to write the balance amounts at the beginning of the month, and the sum of turnover for the month to record on the basis of the corresponding accounting transfers and to determine the balance amounts on the sum margins at the end of the month.
3. Create a turnover account (turnover statement) on the summary edges.

Materials for completing assignments.

1. Balances on the total margins for the first of March in the joint-stock company "XXX":
2. Cashier's desk - 500 soums.

3. "Account" line - 7999500 soums.
4. "Materials" limit - 7,000,000 soums.
5. "Fixed assets" limit - 35000000 soums.
6. The limit of "depreciation of fixed assets" - 5,000,000 soums.
7. "Finished product" line - 8,000,000 soums.
8. "Main production" limit - 5,000,000 soums.
9. "Charter capital" limit - 50980000 soums.
10. "Reserve capital" limit - 7647000 soums.
11. Cash on the special edges of enterprises in the bank - 2000000 soums.
12. "Borders paid to suppliers and contractors" - 1373000 soums.

In March 201_ the following economic problems were solved in the joint-stock company "XXX":

Tr	The content of economic transactions	Sum
1	The following fabrics were purchased from the Tekstil joint venture, but the money has not yet been paid: wool fabric 200 meters x 3200 soums = 640000 soums, silk fabric 200 meters x 1800 = 180000 soums, yarn fabric 500 meters x 1500 soums = 750000 soums	1570000
2	Wages were calculated for key production workers.	7000000
3	The following was caught on the calculated work: 1) income tax 2) deductions to target state funds 3) for alimony	2000000 900000 100,000
4	Cash was brought to the cashier of the enterprise by check from the bank account of the enterprise to pay the workers.	4000000
5	The cost of materials received by the Bukhara Textile JV was transferred from the bank's bank account.	2000000
6	10 sewing machines from Zinger JV were delivered and put into operation (10 x 450000 soums = 4500000 soums)	4500000

7	Depreciation of basic production machinery and equipment was calculated.	1675000
8	The workers were paid from the company's cash register.	3750000
9	The amount of wages not received by the workers within three days was transferred to the depositor.	250,000
10	Cash was brought to the cashier of the enterprise from the edge of the bank account of the enterprise to pay the employees going on a business trip.	75000
11	The money, which was not received by the workers within three days, was handed over by the cashier B. Nazarova to the bank account of the enterprise.	250,000
12	A.Khakimov, the company's accountant for materials, was sent on a business trip to the Bukhara Textile JV to draw up a reconciliation statement, and he was given cash from the company's cash register.	65000
13	Materials were used for the main production: Wool fabric, 250 meters x 3200 soum = 800000 Silk fabric, 200 meters x 1800 soums = 360000 Yarn fabric, 1000 meters x 1500 soums = 1500000	2660000
14	According to the report of Hakimov, who went on a business trip, the real cost was revealed: A) the cost of a given bundle - 65,000 soums. B) additional cost - 10500 soums	75500
15	Hakimov was reimbursed in cash from the company's cash register for additional expenses incurred during his business trip	10500
16	Finished products were sold from the warehouse: a) the selling price of the product b) The amount of VAT	1300000 260000

2. Find the rotation of each edge and the last remainder to give a summary calculation.
3. Create revolving accounts on aggregate edges.

The name of the compound edge	We stayed at the beginning of the month		Monthly rotation		We stayed at the end of the month	
	Debit	Credit	Debit	Credit	Debit	Credit

Exercise. Representation of economic problems in the analytical account.

Assignments.

1. To open analytical margins on the account "Accounts payable to suppliers and contractors".
2. Write the initial balances on these analytical account cards. Distribute the amounts of economic transactions presented in the fourth practical training on settlements with suppliers on the cards of the analytical account.
3. Find the debit and credit turnovers and balances on each analytical account. To create the revolving account on the analytical margins of the margin "Payments to suppliers and contractors".
4. To open analytical margins on quantity-sum cards on the edge "Materials".
5. Write the initial balances on these analytical account cards. Distribute the economic transactions presented in the fourth practical exercise on the movement of materials on the quantity-sum cards.
6. To determine the turnover and balances of the edge "Materials" on the analytical edges in terms of quantity and sum. Create a turnover account for the analytical margins of this aggregate margin.

Materials for completing assignments.

1. As of the first day of March, debts of JSC "XXX" to suppliers:
 - A) Uzbekgaz paper joint-stock company - 183,000 soums.
 - B) Bukharatekstil joint venture - 1165,000 soums.
 - C) Shortangaz Chemical Plant - 25,000 soums.
2. On March 1, the balance on the "Materials" line of the enterprise:

On the aggregate edge of "Raw materials and supplies"

The name of the material	unit of measurement	Price (soum)	amount	Sum (soum)
Wool fabric	Metr	3200	50	160,000
Silk fabric	Metr	1800	100	180,000
Yarn fabric	Metr	1500	550	825,000
Decorative fabric	Metr	5627	1000	5,627,000

"Containers and utensils" on the edge

The name of the material	unit of measurement	Price (sum)	amount	Total (soum)
Cardboard boxes	Piece	183	1000	183000
Oilcloth	kg	2500	10	25000

3. The following is the historical form of the current account card for conducting analytical margins on the line "Margins paid to suppliers and contractors":

(name of supplier)

Date	Treatment number	Summary of economic transactions	Transfer		Sum
			Debit	Credit	

TOPIC: BUSINESS PROCESSES AND THEIR ACCOUNTING

Exercise. Information to complete the task.

1. When purchasing spare parts for “Sugdiyona” LLC, the cost of transport preparation was not included in their cost.

2. Until the procurement department identified information on incoming materials, they were valued at average market prices rather than at purchase prices.

3. In order to assess the feasibility of concluding a contract with JSC "Tong" for the supply of raw materials, the procurement department requested information on the average price of raw materials purchased from the pre-accounting parties.

4. In January-March last year, raw materials were evaluated by Sugdiyona LLC using the Lifo method, and in April-June by the Fifo method.

Position - review the circumstances set out in the condition and determine whether the requirements for the valuation of the funds have been complied with or violated.

Exercise. Learning to evaluate fixed assets.

Position - What type of valuation of fixed assets is included in the conditional data and what is their amount?

Information to complete the task.

1. Two years ago, fixed assets were purchased at Tinchlik LLC, for which 9,100,000 soums were paid on account 89/36. The company spent an additional 150,000 soums to deliver the equipment. The equipment was sold for two years at a cost of 2,750,000 soums.

2. Revaluation of fixed assets was carried out at Tinchlik LLC. Prior to the revaluation, the value of the shop building was 12350000 soums, the amount of depreciation was 1852500 soums, after the revaluation the value of the facility was 13840000 soums, the amount of depreciation was 2076000 soums.

3. LLC will hand over the machine worth 2970000 soums as a share payment, the amount of depreciation at the time of delivery is 445500 soums. According to the terms of the contract, the machine will be accepted by the joint venture for 2524,500 soums.

4. According to the construction crane act, it was accepted at a price of 8,800,000 soums. Installation costs - 128,000 soums.

5. The machine is being sold due to the cessation of production. According to the account data, the residual value of the machine is 8119 000 soums, the amount of depreciation of the machine is 1217850 soums. The buyer paid 7997150 soums for the machine.

7. In connection with the liquidation of "Tinchlik" LLC, the value of the

packaging machine was assessed. The balance value on the balance sheet is 2331000 soums. The amount of depreciation of the machine - 349650 soums. The commission set the value of the machine at 1,270,000 soums, taking into account its actual condition.

Exercise. Procurement process account

Assignments

1) To compile the balance sheet of the joint-stock company "Sharq Yulduzi" as of April 1 on the basis of the revolving account made at the fourth practical training.

2) Determine the unknown amounts of the relevant transactions and issue accounting transfers to the transferred business transactions (10-vr14 - accounting transfers are not issued for transactions).

3) Write the sums of transactions related to the analytical margins of the "Materials" margin.

4) On the line "Materials" to open a separate analytical line "Transport - procurement costs" and write down the amounts of related transactions.

Materials for completing assignments.

1. Current accounting takes into account the purchase price of raw materials and supplies. Expenses under the contract with the suppliers shall be paid by the suppliers to the railway organizations at the railway tariff. Therefore, the invoice shows the amount of the purchase price of raw materials separately and the railway tariff separately.

2. The actual cost of materials at the edge of "Materials":

- silk fabric 50 meters x 1500 soums 75000 soums;
- decorative fabric 1000 meters x 5627 soums 5627000 soums;
- cardboard boxes 1000 pieces x 183 soums 183000 soums;
- klyonka 10 kg x 2500 sum 25000 sum

Total 5910000 soums

3. In April, the company carried out the following business transactions.

T / r	The content of economic transactions	Sum (souv)
1	The following materials were purchased from the Bukhara Textile	

	<p>Joint Venture at the purchase price and received in the warehouse of the enterprise:</p> <p>a) wool fabric 200 meters, unit price from 3000 soums;</p> <p>b) 100 meters of silk fabric, from 1600 soums</p> <p>c) Travel expenses paid for the delivery of the above materials</p>	<p>600000</p> <p>160000</p> <p>60,000</p>
2	<p>The following fuel materials were purchased at the XXX oil depot unitary enterprise and accepted into the enterprise's warehouse:</p> <p>a) at the purchase price:</p> <p>- petrol "A -80 " 10 tons, price from 1337500 soums</p> <p>- petrol "A - 91 " 5 tons, price from 1525000 soums</p> <p>b) the railway tariff paid for the delivery of the above fuel</p>	<p>13375000</p> <p>7625000</p> <p>450000</p>
3	<p>Based on the invoice of the transport organization, the amount of transportation and unloading of materials and gasoline is transferred from the bank account of the enterprise:</p> <p>a) on the material</p> <p>b) on gasoline</p>	<p>54000</p> <p>10500</p>
4	The completed building was commissioned by the contractor	4000000
5	Installation equipment was purchased from suppliers.	1500000
6	The mounting bracket was handed over for assembly	1500000
7	Wages were calculated for workers involved in the installation of the installation equipment.	50,000
8	The assembled installation equipment was accepted as a part of furniture and office equipment and put into operation.	?
9	The cost of fuel received by the Kuchlik oil depot unitary enterprise is transferred from the settlement account of the	5550000

	enterprise.	
10	Preparation for delivery of materials - transportation costs are determined: a) summada b) as a percentage	
11	The distribution of commodity-transportation costs by materials by types of materials is made: a) wool fabric b) on silk fabric	
12	The cost of materials received from Bukhara Textile JV and the cost of their delivery were transferred from the company's accounts.	820000
13	By the decision of the higher organization, other cars were given to this enterprise free of charge: a) initial value b) the amount of depreciation	20000000 7500000
14	Preparatory and transportation costs for the supply of gasoline were determined: a) summada b) as a percentage	
15	Preparation of gasoline - the distribution of transport costs by type of gasoline: a) gasoline "A - 80 " on b) gasoline "A - 91 " on	

Make a calculation of the cost of purchased materials. To do this, use the table below.

Cost calculation of materials (soums, coins)

Cost items	Wool fabric		Silk fabric		Gasoline “A-80 ”		Gasoline “A-91 ”	
	Total amount (200 meters)	1 m.ga	Total amount (100 meters)	1 m.ga	Total amount (12,500 liters)	1 l.ga	Total volume (6250 liters)	1 l.ga.
Purchase value								
Transportation preparation costs								
Real cost								

Note. Assume that 1 ton of gasoline is 1250 liters.

Exercise. Production process calculation.

Assignments.

1. Make accounting transfers for the given business transactions (find the sums of transactions of unknown amounts).
2. Open the fields "Main production", "General production costs" and "Current expenses" and write the sums of the corresponding economic transactions.
3. Create a spreadsheet for the distribution of general production costs.
4. To open two analytical margins on the line "Main production" (production of products "A" and "B") and to write down the sums of the corresponding economic transactions.
5. Make a calculation of the actual cost of products "A" and "B".
6. The following business transactions were carried out at the enterprise:

Tr	The content of economic transactions	Sum (sum)
1.	<p>Materials were used to produce the following products:</p> <p>a) For the production of product "A":</p> <p>wool fabric 100 meters * 3450 soums = 345 000 soums silk fabric 50 meters * 1840 soums = 92 000 soums</p>	437000
	<p>b) For the production of product "B":</p> <p>wool fabric 25 meters * 3450 soums = 86 250 soums silk fabric 10 meters * 1840 soums = 18 400 soums</p>	104650
	<p>c) Spent for general production needs:</p> <p>cardboard boxes 100 pieces * 183 soums = 18300 soums maple 5 kg * 2500 soums = 12500 soums</p>	30800
2.	<p>Fuel was used to transport workers and staff:</p> <p>A) to transport workers by bus</p> <p>B) to carry executives in a car</p>	<p>?</p> <p>?</p>
3.	<p>Wages were calculated for workers and employees of the enterprise:</p> <p>a) Workers who produced product "A"</p> <p>b) workers who produced product "B"</p> <p>c) To the general production staff of the shop</p> <p>d) Management staff</p>	<p>800000</p> <p>1,000,000</p> <p>300,000</p> <p>1,200,000</p>
4.	<p>Allocations were made to state trust funds in relation to the salaries of workers and employees.</p> <p>A) social insurance contributions:</p> <p>1) on the wages of key production workers</p>	

	<p>2) on the salaries of shop staff</p> <p>3) on salaries of management staff</p> <p>B) Income tax withheld:</p> <p>1) on the wages of key production workers</p> <p>2) on the salaries of shop staff</p> <p>3) on salaries of management staff</p>	
5.	<p>Allocations to the state trust funds in relation to the wages of basic production workers are distributed among the types of products in relation to the amount of wages of workers involved in their production:</p> <p>For product "A"</p> <p>On product "B"</p>	
6.	Workers and employees were entitled to benefits based on a temporary incapacity certificate.	30,000
7.	<p>Depreciation of fixed assets of the enterprise was calculated:</p> <p>1) depreciation of production equipment</p> <p>2) fixed assets of general economic importance</p>	<p>282000</p> <p>100,000</p>
8.	<p>Electricity was used for the following purposes:</p> <p>1) for production needs</p> <p>2) for general economic needs</p>	<p>30680</p> <p>10,000</p>
9.	Social security (temporary incapacity for work) payments were transferred to the current account of the enterprise by the social security body.	30,000
10.	<p>The services of the contractor were used for the preparation and installation of labels for products "A" and "B":</p> <p>On product "A"</p> <p>"B" on the product</p>	

		32800 49200
11.	Produced goods were accepted to the warehouse at the planned cost: Product "A" - 100 pieces, from 21778 soums Product "B" - 100 pieces, from 26,500 soums	2177800 2650000
12.	General production costs are written off and distributed (this is done using the general production cost distribution sheet). On product "A" "B" on the product	
13.	Cash was brought to the cashier of the enterprise to pay temporary disability benefits to the workers and employees.	30,000
14.	The actual cost of manufactured products was determined and adjustments were made (using the table of actual cost calculation of products): On product "A" "B" on the product	
15.	Workers and employees were paid temporary incapacity benefits from the company's cash register.	30,000

7. To use the following form for the distribution of general production costs:
General production cost distribution sheet

Product type	According to the norms	In fact
"A"	745098	
"B"	1117647	

Total	1862745	
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8. Use the following form to determine the actual cost of manufactured products:
Calculation of the actual cost of product "A"

Cost items	All production (100 pieces)			One unit		
	According to the plan	In fact	Deviation (+, -)	According to the plan	In fact	Deviation (+, -)
Materials	400000			4000		
Salary	750000			7500		
Social insurance	232500			2325		
General production costs	745098			7450.98		
Other expenses	50202			502.02		
Total production cost	2177800			21778		

Calculation of the actual cost of product "B"

Cost items	All production (100 pieces)			One unit		
	According to the plan	In fact	Deviation (+, -)	According to the plan	In fact	Deviation (+, -)
Materials	110000			110000		
Salary	1050000			10500		
Social insurance	325500			3255		

General production costs	1117647			11176.47		
Other expenses	46853			468.53		
Total cost	2650000			26500		

Exercise. Sales process account.

Assignments.

1. To make accounting transfers for the given economic transactions.
2. Open the fields "Revenues from sales", "Accounts receivable from buyers and customers", "Final financial result", "Finished goods" and "Cost of goods sold" and enter the amounts of business transactions.
3. To open two analytical margins on the line "Finished product" (products "A" and "B") and to write down the sums of the corresponding economic transactions.
4. Determine the results of sales and make an accounting transfer and record the amounts identified in the appropriate fields.
5. To compile the balance sheet of JSC "XXX" on the basis of transactions in April as of May 1.

Materials for completing assignments.

1. As of May 1, the warehouse of JSC "XXX" had the following products at actual cost:

Product "A" 100 pieces, from 30,000 soums - 3,000,000 soums

Product "B" 150 pieces, from 25,000 soums - 3750000 soums

Total 6750000 soums

2. The following procedures should be followed when performing tasks:
 - a) the FIFO method is used to write off the cost of goods sold in accordance with the accounting policy adopted by the enterprise, ie the first batch of products produced is considered sold;
 - b) for the transportation of finished goods by trucks of another transport organization, the service fee is paid from the bank account of the enterprise;

c) the cost of transporting the finished product to the station where the buyer is located under the contract with the buyer is paid separately by the buyers to the enterprise;

d) according to the business plan adopted by the enterprise for the reporting year, the planned cost of product "A" is 21778 soums, the planned cost of product "B" is 26500 soums.

3. The following business transactions were carried out at the enterprise:

T / r	The content of economic transactions	Sum (in soums)	Dt	Ct
1	<p>Finished products were sent to buyers:</p> <p>a) selling price of products:</p> <p>Product "A" 150 pieces, from 28,000 soums</p> <p>Product "B" 250 pieces, 27,000 soums</p> <p>b) planned cost of products:</p> <p>For product "A"</p> <p>On product "B"</p> <p>c) the difference between the planned cost of products and the actual cost:</p> <p>For product "A" (overhead)</p> <p>For product "B" (cost savings)</p>	<p>4200000</p> <p>6750000</p> <p>3266700</p> <p>6625000</p> <p>872200</p> <p>323075</p>		
2	<p>The selling price of the product is VAT (20%)</p> <p>For product "A"</p> <p>On product "B"</p>	<p>840000</p> <p>1350000</p>		
3	<p>Expenses incurred by the transport organization related to the transportation of the finished product to the railway station for delivery to</p>			

	customers were accepted	80,000		
4	The amount accepted by the enterprise for payment to the railway organization for transportation of the finished product to the station of purchase is paid from the edge of the bank account of the enterprise	150000		
5	The amount of finished goods and railway costs sent from buyers was transferred to the bank account of the enterprise: a) For product "A" b) on product "B" c) railway costs	4200000 6750000 150000		
6	The edge of the transport organization transporting the finished product to the railway station was paid from the edge of the bank account of the enterprise	80,000		
7	The actual cost of goods sold is written off: Product "A" 150 pieces Product "B" 250 pieces	4138900 6301925		
8	Transportation costs associated with the sale of products were written off	230000		
9	At the end of the reporting period, the proceeds from the sale of the product were transferred to the final financial result	11100000		
10	A profit tax was calculated for the budget	64375		
11	It was a tax on the development of social infrastructure	29200		

12	VAT and profit tax were transferred to the budget from the settlement of the enterprise	2283575		
13	Expenditures on income taxes are transferred to the final financial result: a) income tax b) social infrastructure development tax	 64375 29200		
14	The final financial result of the reporting period was determined and transferred to the margins of retained earnings (this amount is determined independently)			

TOPIC. DOCUMENTATION AND

For example

Information to complete the task.

Enterprise; "XXX" LLC.

Details; INN 2634031220, X / R 20208000007050000201 Uzpromstroybank
OTAJ

Address of the legal entity; Tashkent, Gulistan 182. Director of "L" LLC-
O.Saidov. Chief Accountant C.Pulatova. Cashier A.Sherov. The period in question
is February this year.

The supplier of "L" LLC received a discount of 90,000 soums for the
purchase of spare parts at the box office. He bought the necessary spare parts (tape
roller - 4 pieces for 16,500 soums per piece, 10 meters of tape for 2,000 soums per
meter) and submitted an advance report to the cashier. K.Aliev handed over the
spare parts to the warehouse, the rest of the amount to the cashier of "L" LLC.

1. Reimbursement of the following expenses:

1. Expenditure cash order No. 40 from 10 February. 2. Advance Report No.

12 from 11 February. 3. Shipping letter No. 32 from 11 February. 4. Cash Receipt Order No. 63 from 12 February.

2. It is necessary to consider the situation with the use of account amounts for business trip expenses and fill out the necessary documents.

Aliyev, a supplier of L LLC, was on a business trip to Moscow for 7 days from February 15, according to the director's order No. 7 of February 14, 2013. Aliyev received 1,200,000 soums from the cashier for the business trip and submitted an advance report upon his return from the trip. According to the report, the cost of a business trip - 4000 rubles per day for hotel accommodation (exchange rate for the same day - 1 ruble - 65 soums), air ticket round trip - 1750000 soums.

The following documents must be completed:

1. Certificate of business trip No. 6 from February 14.
2. Cash Disbursement Order No. 48 from February 14th. 3. Advance Report No. 17 of 18 February.
4. Cash Receipt Order No. 69 from February 18th.

Task -Review the situation with the use of the amount for the reporting month for business expenses and fill out accounting documents.

Task. Grouping of accounting documents.

Task- Grouping documents using previously completed forms of documents (see previous issue) taking into account different characteristics.

Use the form below to complete the tasks

The name of the document	By appointment	According to the order of registration	In terms of periodicity	By location
Cash income order and so on	confirming	Primary	One time	Internal

Advance report

Product _____

Salary _____ rate. Reference _____

_____ certifying business trip _____

From " _____ " _____ 200__ year

№	To whom and for what document paid	sum according to the document	Debit check
	The price ticket of railway		
	The price agreement document of traffic		
	Daily business trip time		
	Apartment		
	Use Of dormitory		
	Mail telegraph telephone		
	Another expenses		
	Total		
	All expenses		

Signed

by

Accountant

of

calculation

checked

Supervisor_____

Main

Accountant_____

Task.

The task is to specify the deadlines for registration.

It is necessary to fill in the table to complete the task.

Information to complete the task

The name of the object	Registration period
1. Fixed assets	at least once every two years
2. Non-current assets	
3. Incomplete production	
4. Finished product in the warehouse	
5. Raw materials, supplies, semi-finished products	
6. Library funds	
7. Cash on hand	
8. Cash on bank accounts	
9. Petroleum products	
10. Precious metals	
11. Hiob-books on taxes and levies	
12. Settlements with other debtors and creditors	

Task. Study of the procedure for registration and registration of cash registers of the enterprise.

Task - Based on the information provided, draw up an act on the results of the registration of cash on hand.

Information to complete the task.

On March 10 this year, the registration of funds at the cash desk of JSC "Tong" was carried out. The commission was established by order No. 1 of March 9 this year.

Last numbers of documents:

1.	2300	5		5					
Carburetors									
	12000	3		4					
2. Half arrows	32000	2		3					
3.									
Radiators	8000	6		5					
4. Brake pads	11222	6		6					
	67900	3		3					
5. Headlights	39766	10		12					
6. Front window	38005	8		7					
	46660	10		11					
7. Gears									
8. Tamplers									
9. Filters	2000	15		17					
10. Precepts	27008	10		9					
(things to do)									
	12060	7		9					
11. Porshins									
12. Side windows									

Information to complete the task

The difference between the actual availability of funds and the account data is due to the following reasons:

1) The excess of radiators, gears, filters and side windows was due to untimely submission of documents on the purchase by employees of the enterprise during the reporting month.

2) The shortage of kalodkas is due to the fact that they have not yet been issued without full documentation.

Homework reflect the results of the registration in the accounting records.

TOPIC: ACCOUNTING REGISTERS AND FORMS

Task.

The goal - study the grouping of registrations.

Position - determine which type of entry to register the listed business processes.

Information to complete the task.

Registration in Metal Gas LLC:

- when compiling the annual report;
- In connection with the departure of the warehouse manager No. 1 on leave;
- due to partial destruction of the reservoir No. 2 as a result of flooding;
- with reports of unscrupulous actions of the warehouse manager of oil products;
- in the warehouse of construction materials on a quarterly basis;
- Due to the need to obtain accurate information about the availability of fertilizers before the start of spring sowing;
- monthly from the enterprise warehouse;
- due to dismissal of the warehouse warehouseman;
- in connection with the detection of signs of damage to the garage doors;
- Pre-planting registration of fruit tree seedlings.

Formulate the task based on the table in the proposed form.

Classification of registration

Economic processes	Registration type		
	By terms of transfer	According to the level of coverage	On the list of issues to be addressed
Compile an annual report and so on	Rejali	complete	Complex (comprehensive)

Task. Getting acquainted with the accounting registers, studying the content and specific features of the main forms of accounting used in the main sectors of the economy.

Homework.

The purpose of the assignment - Familiarity with accounting registers.

1. Cashier Kholmetova A.Sh. grouping of the same economic processes on the basis of the report and the act of cash inventory at the cash desk.

2. Reflection of entries in the journal-order and statement on the account 5010 "Cash on hand", debit and credit turnover, as well as the calculation of the balance at the end of the month. Also check that they match the data in the cash inventory receipt (Table 1.2).

3. Reflect the total amounts identified in the journal order in the General Ledger.

Information to complete the task:

1. Cashier Kholmetova A.Sh.'s 20 _y. Cash reports No. 23 for March 1 and No. 24 for March 2-31 (Solution of Tasks 1,2 of Problem 5).

2.31 March 20 _y. Cash inventory certificate as of.

3. Journal-order, statement and General ledger forms.

Table 1

20 _y of ANS enterprise. March 5010 - Journal-order on the account "Cash on hand" №

The serial number and duration of the document	5010 - "Cash on hand" account credit, debit of the following accounts							Total
	5110	6810	6710	4220	3110	4230		

Table 2

20 _y of ANS enterprise. March 5010 - Statement on the account "Cash on hand" №

The serial number and duration of the document	5010 - Debit of the account "Cash on hand" Credit of the following accounts						Total
	5110	6710	4220	4230	4730		
Remaining per month							

We stayed at the end of the month								

Table 3

General book

№ _____ check

(in the form of an account log-order)

Oy	Debit turn over						Total	The rest	
	Credit journal-order № ___ account	of	Credit journal-order № ___ account	of	Credit journal-order № ___ account	of		Debit	Credit
Total									

Task.

The purpose is to study the content of accounting registers.

The task is to open a synthetic account in the general ledger on the basis of the balance on the accounts on April 1 of this year.

Information to complete the task

Balance of accounts as of April 1 of the current year

The name of the account	Amount (in thousands of soums)
-------------------------	--------------------------------

	Debit	Credit
0100- "Fixed assets"	100000	
0200- "Depreciation of fixed assets"		11273
0400- "Intangible assets"	8754	
0500 - "Depreciation of intangible assets"		900
1000- "Materials"	18950	
2010 - "Main production"	32980	
2810- "Finished goods in the warehouse"	300	
2910 - "Goods in stock"	2425	
5010- "Cashier"	494	
5110- "Account"	44980	
6010 - "Accounts payable to suppliers and contractors"		31300
4010 - "Accounts receivable from buyers and customers"	1128	
6240 - "Deferred liabilities on taxes and mandatory payments"		5560
6510- "Insurance payments"		5710
6710- "Accounts with the employee on a salary"		21080
6970 - "Loans to accountants"		251
4220 - "Advance payment for business trip"	746	
8700 - "Retained earnings"		12841
8300- "Charter capital"		89309

6820- "Short-term gases"		26730
8520- "Reserve capital"		5803
Total	210757	210757

1. Open a synthetic account in the general ledger on the basis of the balance on the accounts on April 1 of the current year.

Task. The following transactions took place during the month on account 5110

Date	№	Treatments	Amount, thousand soums	Debit	Credit
balance at the beginning of the month			18,000		
02.01.17	1	Money came in from buyers for the product sold	16,000		
02.01.17	2	A short-term loan was obtained from the bank	24,000		
04.01.17	3	Cash was brought to the cashier from the account	12,000		
06.01.17	4	The goods were paid to the suppliers	14,000		
06.01.17	5	Bank loan interest was transferred	800		
09.01.17	6	Banking services are paid	200		
14.01.17	7	An advance for the product came from customers	6,000		
16.01.	8	Money was transferred for	1,300		

17		electricity			
17.01. 17	9	Money was transferred for the use of gas	400		
20.01. 17	10	Tax paid	1,350		
20.01. 17	11	A single social payment was made	2,500		
23.01. 17	12	Money was transferred for the audit service	4,500		

Task: Create 2nd journal order and 2nd statement.

Topic: Accounting for cash and foreign exchange transactions

Assignment options

- Explain the procedure for keeping separate funds and maintaining a separate account?
- How to keep records of all transactions in cash?
- can only the required cash balance be kept at the cash register?
- what are the processes for performing regular checking of cash balances at the cash register?
- how to ensure the return of non-income funds;
- explain the rules of physical control of funds?
- Rules of cash transactions by legal entities?
- Cashier's report and its structure, presentation?
- Cash inventory and the procedure for its transfer?
- Current account and the procedure for opening it?
- Explain the 2nd Journal Order and the 2nd Vedemost?
- Documentation of transactions in the settlement account?
- Payment order and payment request?
- Account 5110 and the transactions reflected in it?
- Account 5010 and the transactions reflected in it?
- Procedure for opening current and foreign currency accounts in banks.
- How to account for exchange rate differences in a currency account?
- The order of regulatory legal acts on foreign exchange transactions?
- How are debts to suppliers and contractors accounted for?
- How are debts to units allocated to an independent balance sheet accounted for?
- How does it account for deferred liabilities?
- How to take into account the obtained dyes?
- Regulatory framework for cash and non-cash settlements in the Republic of Uzbekistan?
- Classify the cash flow statement form and its structure?
- Procedure for documenting cash transactions?
- Cash book and its maintenance?
- Explain the 1st Journal Order and the 1st Vedemost?

Tasks and examples

Accounting of funds in the current account;

№	The content of economic transactions	Amount, soum	Linking accounts	of
----------	---------------------------------------------	---------------------	-------------------------	-----------

			Dt	Ct
1	Payment for products from buyers and customers came to the invoice	900,000		
2	Money was transferred from the invoice to suppliers and contractors.	700,000		
3	Accounts receivable (short-term rent) were received from accounts receivable.	600,000		
4	The creditor paid the debt (long-term rent) from the current account.	500,000		
5	Long-term bank loans were credited to the account.	4,000,000		
6	Short-term bank loans were repaid from the current account.	1,000,000		
7	Tax arrears were paid to the budget from the current account.	300,000		
8	The amount of the single social payment was transferred from the current account.	800,000		
9	Transferred from the account to the pension fund.	100,000		
10	The amount credited to the trade union federation was transferred from the current account.	50,000		

Assignments:

1. Indicate the linking of accounts to the above business transactions (create an accounting statement).
2. Record transactions in accounting records.

Note: The following accounts had balances:

Account 5110 - 5,800,000 Account 4010 - 1,000,000 Account
4810 - 2,500,000

Account 6010 - 3,000,000 Account 6950 - 2,000,000 Account
6810 - 1,000,000

Account 6410 - 500,000 Account 6510 - 800,000 Account 6520 - 2,000,000

Task 2. Data to complete the problem.

The ginnery sold its products to a foreign company. According to the purchase agreement, the value of the product was \$ 3,000. The buyer made a full settlement with the ginnery the following month. According to the contract of sale, prepayment was made in the amount of 50% of the value of the product.

Dollar exchange rate:

When prepayment - 1,750 soums for 1 dollar;

At the time of shipment - 1,755 soums for 1 dollar;

At the end of the month - 1,758 soums for 1 dollar;

At the time of receipt of money in the currency account - 1,760 soums for 1 dollar.

Homework:

1. Do the following;

№	The content of business operations	Amount, (thousand soums)	Correspondence of accounts under BHMS No. 21	
			debit	credit
1	Prepayment is reflected (50%)			
2	Sales of the product are reflected			
3	The exchange rate difference was reflected in the color obtained			
4	The money received was written off			
5	At the end of the month, accounts receivable were			

	revalued			
6	At the end of the month, the exchange rate difference on foreign currency cash was reflected			
7	The exchange rate difference on receivables was reflected in the coverage			
8	Receipt of payment was reflected			
9	Accounts receivable are written off against accumulated exchange differences			

A set of cases

In July 20__, cash was withdrawn from the current account of Asaka Bank for the following purposes:

1. On July 2, 1,500,000 soums were received for the payment of wages to employees in accordance with the threshold URN№541826.

2. On July 11, the following amount of cash was received in accordance with check URN№541827 for sending employees on a business trip and for operational expenses:

- for a business trip - 75,000 soums.

- For urgent economic expenses - 25,000 soums.

TOTAL: - 100,000 soums.

3. On July 13, 480,000 soums were withdrawn from the bank to provide financial assistance to workers and employees in accordance with UR541828.

4. On the 17th of July, 670,000 soums were received in accordance with the threshold URN№541829 for the payment of wages to workers and employees.

5. On July 21, the subject received 32,000 soums in accordance with the threshold URN№541830 for the payment of scholarships to students sent for

targeted training.

6. On July 26, 450,000 soums were received to reward advanced workers and employees in accordance with the General Director's Order No. 187 of July 24, according to UR№541831 margin.

7. On July 28, 85,000 soums were received for the payment of benefits to employees in accordance with the threshold UR№541832.

The checks UR№541826 - UR№541832 mentioned above were signed by the CEO and chief accountant of the entity, stamped and received by the cashier from the bank.

Position: On cash received on the basis of these transactions, these checks should be filled out and divided into appropriate parts, handed over to the bank and attached as a basis for the initial documents of the cashier.

List of foreign and local literature

1. Juraev N., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). –T .: 2012 y.

2. IbragimovA., Ochilov I., Kuziev I. Financial and management accounting - T .: Economics and Finance. 2008 y.

3. Wan Madznah Wan Ibrahim, Mohd Rizal Palil “Fundamentals of business accounting” Oxford University Press, 2014

4. Intermediate Accounting (15th Edition) English, 557 pages, Kieso, Weygandt and Warfield, 2013.

5. Gadoev E. et al. Practical guide for accountant: two volumes. Tashkent. NORMA-2010.

Labor and Salary Account

Assignment options

- Classify the procedure for documenting the work done?
- Classify the procedure for calculating the salary in the form of part-time and part-time?
- Melt the order of calculation of additional and additional cocktail fees?
- What is the calculation and documentation of idle time and incapacity for work?
- Describe the various deductions and discounts from the calculated cocktail fee?
- Solve the procedure for arranging settlements with employees on wages?
- What is the composition of the Khaki Fund and social payments?
- Dissolve the synthetic calculation of the cocktail and its payment and the order of payment to the staff?
- Classify the procedure for controlling the use of labor resources and the wage fund?

Tasks and examples

Using the following information, calculate the salaries of farm workers and calculate taxes and mandatory deductions in the manner prescribed by law. Record these transactions in the relevant initial and consolidated documents and provide accounting entries.

According to the documents approved by the farm, wages are paid on a temporary basis.

The following information is provided about farm workers:

№	Last name, first name	Position	Discharge	work experience
1	Shaymanov Bekzod	leader	18	5
2	Yusupov Elyor	chief accountant	16	2

3	Yusupov Sarvar	accountant	14	6
4	Shaymanov Jahongir	accountant	13	2
5	Shaymanov Ulugbek	warehouse manager	10	4
6	Shaymanov Shahzod	manager	11	7
7	Yusupov Bobomurod	worker	8	5
8	Jumaev Sanjar	worker	7	4
9	Jumaev Abdulaziz	worker	9	9
10	Yusupova Mahfuza	worker	10	3
11	Yusupova Shahzoda	worker	6	5
12	Shaymanova Rozigul	worker	7	8
13	Shaymanova Zarxol	worker	8	9
14	Shaymanova Beautiful	worker	10	4
15	Raxmatov Nurbek	worker	9	6

U. Shaymanov did not go to work after March 25 due to illness. S. Jumaev has been on leave since March 15, while other employees worked full time during March.

At the beginning of the month, M. Yusupova and J. Shaymanov received an advance payment of 30% of their salary. Also, the amount of 85,000 soums of material damage identified during the inventory at the beginning of the month will be deducted from the work of the warehouse manager by order of the head of the farm.

№	The content of economic transactions	Amount, sum	Linking of accounts	
			Dt	Ct
1.	Wages were calculated			
	a) key production personnel			
	b) administrative staff			
2	Salary was calculated on sick leave			
3	It was the only social payment relative to the calculated salary			
4	About the calculated work:			
	a) income tax			
	b) to the pension fund (__%)			
	c) to the trade union			
	g) the amount of the advance given			
	d) the amount of material damage			
5	Calculated to the accumulative pension fund in relation to the accrued salary			
6	Transferred to the account:			
7	a) income tax			
	b) to the pension fund			
	c) to the trade union			
	g) single social payment			
	d) accrued to the accumulative pension fund in relation to the accrued salary			
8	Wages were distributed at the box office			

№	The content of economic transactions	Amount, sum	Linking of accounts	
			Dt	Ct
9	Wages not received on time were deposited			
10	The deposited salary was distributed			

Payment on sick leave.

Remuneration of workers and employees when they are ill Approved by the Order of the Ministry of Labor and Social Protection of the Republic of Uzbekistan No. 21 of April 1, 2002 and the Regulation on the order of payment. (Amendments and additions were registered with the Ministry of Justice on May 20, 2003 under number №1136-1).

Employees registered for socially significant diseases (tuberculosis, oncology, etc.) are entitled to temporary disability benefits depending on the length of the period (total length of service) for which they paid state social insurance contributions. will be paid in the following amounts:

General work experience	Amount of payment for illness
Up to 5 years	60% of salary
5 to 8 years	80% of salary
	100% of salary

Employees other than those provided for in paragraphs 26 and 27 of this Regulation shall be paid temporary disability benefits in the following amounts:

a) in the amount of 80% of the salary of employees with a total length of service of 8 years and more, and orphans under the age of 21;

b) in the amount of 60% of salary for employees with total work experience up to 8 years.

60% of the salary of other servicemen who fell ill within a month after discharge from the Armed Forces of the Republic of Uzbekistan, in other cases in the amount of the minimum wage established in the Republic.

Temporary incapacity benefit should not be less than the minimum wage established in all cases and should not be higher than the calculated benefit.

The total length of service is determined in the manner prescribed by paragraph §3 of the Regulations.

When workers and employees are ill, they are paid according to the sick leave. This is based on the leaflet issued by the medical institution. The amount of pay depends on the average salary of the employee in the month worked before the illness, the duration of the illness and the length of service.

The amount of salary includes all salaries, surcharges and payments (except for one-time bonuses), which are social insurance contributions.

A set of cases

Keys 1.

1. The worker was ill from March 10 to March 15, 20__, and went to work on March 16th. There is a medical certificate issued by this medical institution. The average salary of a worker in February was 97,000 soums. The employee has 5 years of continuous work experience.

Homework: Calculate the salary of the employee on the sick list and reflect it in the accounting records.

2. In April 2007, an employee of the enterprise O. Kadyrov was granted a 24-day leave. In 20__, his monthly salary was 60,000 soums. Starting from February 1, 20__, the monthly salary is 95,000 soums. The amount of prizes received in January and February of 20__ is 90,000 soums.

Homework: Calculate the salary for O. Kadyrov for vacation and reflect it in the accounts.

Keys 2.

The worker was ill from April 2 to April 12, 20__, and went to work from April 13. There is a medical certificate issued by the medical institution and it is mentioned in the table. The employee has 6 years of continuous work experience. The employee's salary for the previous month was 66,500 soums and the average bonus was 5,000 soums. Calculate the salary of the employee on the sick list and reflect it in the accounting records.

Homework;

1. The average wage is calculated.

$$66,500 + 5,000 = \underline{\hspace{2cm}} \text{ soums}$$

2. Find the average daily wage. There are 25 working days in April of 20__.

$$71\ 500 : 25 = \underline{\hspace{2cm}} \text{ soums}$$

3. Salary calculation on sick days:

$$2860 \times 9 \times 0.6 = \underline{\hspace{2cm}}$$

This amount is accounted for as follows.

Dt 6520- «Payments to target state funds» account -

Ct 6710- «employees»

Accounting -

Keys 3.

The monthly salary of a mechanic is 60,000 soums. Tsex's monthly production plan is 1,000 units, while the actual output is 1,200 units.

Required:

1. Calculate the salary of the adjusting master in the current month.
2. This amount should be recorded in the appropriate accounts.

Task 2

List of foreign and local literatures

1. Juraev N., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). –T .: 2012 y.

2. Ibragimov A., Ochilov I., Kuziev I. Financial and management accounting - T.: Economics and Finance. 2008 y.

3. Wan Madznah Wan Ibrahim, Mohd Rizal Palil "Fundamentals of business accounting" Oxford University Press, 2014

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5. Gadoev E. et al. Practical guide for accountant: two volumes. Tashkent. NORMA-2010.

Inventory account

Assignment options

- How to organize and maintain an inventory inventory?
- How to calculate the cost of inventories and their valuation?
- How to document TMZ movement account?
- What is the general identification method?
- What is the weighted average method?
- Explain the valuation method for first purchase prices? (FIFO);
- Explain the method of valuation at the last purchase price? (LIFO).
- What are commodity inventories and their essence?
- What is the importance of inventories?
- How are commodity inventories classified?
- What are the functions of the inventory account?

Tasks and examples

The method selected from the recommended methods of inventory valuation should be reflected in the accounting policy.

№	The content of economic transactions	Amount, sum	Linking of accounts	
			Dt	Ct
1	Materials (fuel) were transferred from one responsible person to another within the farm	400,000		
2	Materials (spare parts) purchased from suppliers were received	900,000		

№	The content of economic transactions	Amount, sum	Linking of accounts	
			Dt	Ct
3	Materials (seeds) from the main production were delivered to the warehouse	120,000		
4	Free materials (spare parts) were received	50,000		
5	The finished products were transferred to the seed composition	150,000		
6	Materials (spare parts) were obtained from the completion of fixed assets	20,000		
7	Purchased materials (construction materials) were received (from individuals)	120,000		
8	The founders added materials (farm inventory) as a share	200,000		
9	Excess materials (containers) identified during the inventory of materials were received	40,000		
10	Materials (containers) found to be defective were returned to the suppliers	90,000		
11	Construction materials were handed over for unfinished construction	70,000		

№	The content of economic transactions	Amount, sum	Linking of accounts	
			Dt	Ct
12	Materials used in production: -basic production (seeds) -Auxiliary production (spare parts) - for general production (building materials) -circulation costs (fuel)	90,000 65,000 25,000 45,000		
13	Inventory was provided to service farms	35,000		
14	Raw materials and supplies were sent for sale	60,000		
15	Materials (spare parts) were transferred to other enterprises at the expense of securities	55,000		
16	Materials (fuel) were used to finish the fixed assets	20,000		
17	During the inventory, a shortage of materials (inventory) was identified	10,000		
18	Containers were provided to sell the products	35,000		

Task

Enterprise 1000 kgbuys oil paint. Materials are accounted for at actual cost. According to the supplier's billing documents 1 kg The cost of paint is 2160 soums, including VAT - 360 soums.

Additional Information:

Formation of the actual cost of purchased materials.

The main normative documents regulating the formation of the cost of inventories and the procedure for their assessment are the Law of the Republic of Uzbekistan dated 30.08.1996 No. 279-I "On Accounting", the Law of the Republic of Uzbekistan "On Accounting". Regulation on the structure of expenses, approved by the decision No. 54 of 05.02.1999 and BHMS No. 4 "Inventory" registered by the AV of the Republic of Uzbekistan on 17.07.2006 No. 1595 is

The actual cost of the purch

ased paint is 1800 thousand soums (1000 x 1800 soums).

T / r	Farm operations content	Sum, in thousand soums	Linking of accounts	
			Debit	Credit
1.	Oil paint received (1800 x 1000)			
2.	VAT on paint is accepted on the supplier's invoice (360 x 1000)			
3.	The supplier was paid the cost of the paint			

Assignments:

1. The order of formation of the cost of inventories and their valuation identify?

3. Explain the procedure for carrying out all acquisition costs to the cost of inventories and provide appropriate accounting transfers?

4. Explain the order of delivery costs to the cost of inventories and provide appropriate accounting transfers?

5. Explain the procedure for adding the amount of value added tax paid by suppliers and intermediaries to the cost of paint by enterprises that are not VAT payers and provide the relevant accounting transfers?

Functions:

- The order of formation of the cost of inventories and their valuation determination?
- Explain the procedure for carrying out all acquisition costs to the cost of inventories and issue appropriate accounting transfers?
- Explain the procedure for carrying out the cost of delivery to the cost of inventories and issue appropriate accounting transfers?
- Explain the procedure for adding the amount of value added tax paid by suppliers and intermediaries to the cost of paint by enterprises that are not subject to VAT and issue appropriate accounting transfers?

Solving sequence

1. Study the given situation and identify the information needed to solve the problem? Clarification of cases in the case: what is happening?

2. Analyze the given situation, the intended purpose of the problem-solving sequence is stated.

3. Complete the recommended applications on the basis of the provided information and prepare for the conclusion.

4. Final conclusions are given.

Assignments:

1. See how the accounts are linked to the above business transactions (create an accounting statement).

2. Write the supporting documents.

3. Record transactions in accounting records.

Note: The following accounts had balances:

Account 1030 - 600,000 Account 1060 - 200,000 2010 account - 300,000

Account 2810 - 400,000 Account 6010 - 1,000,000 Account 6920 -
500,000

A set of cases

Keys 1.

Goods were received from suppliers. The value of the invoice is 5,000,000 soums, the cost of delivery is 200,000 soums. Due to the violation of the seal of the transport, the goods were inspected and accepted, and as a result, the goods were short of 500,000 soums.

Required.

- How to receive the goods.
- What document is created in this case.
- Determine the amount of the deficit.
- Create a claim document for the deficit.
- Record this transaction in the appropriate accounts.

For group 2:

Raw materials were obtained from suppliers.

The amount on the invoice is 10,000,000 soums

VAT 2,000,000 soums

Sales discount 5%

Required.

- Calculate the actual value of the raw material.
- Record these amounts in the appropriate accounts.
- Make a settlement with the supplier of the goods.

For group 3:

Goods were received from suppliers. During the receipt of the invoice for 10,000,000 soums and the cost of transport and preparation - 600,000 soums, it was found that the goods were short of 1,500,000 soums, and the relevant commercial act was drawn up.

Required.

- Calculate the actual cost of TMZ received.
- Calculate the amount of the claim to be delivered to the suppliers.
- Prepare an appropriate document on this claim.

- Record the goods received and the amount of the claim in appropriate invoices.

The problem-solving rule in the form of a "case-study"

1. Read the issue in full.
2. Complete the assignments in the given sequence.

possible.

Keys 2.

During June, the textile company carried out the following operations for the purchase and consumption of dye:

- June 2 1 kg at a price of 800 soums 200 kg the paint was removed;
- June 9 1 kg at a price of 816 soums 600 kg the paint was removed;
- Production on June 12 360 kg paint was given;
- June 20 200 kg paint was given;
- June 25 1 kg at a price of 845 soums 500 kg paint was obtained.

The company had no paint stocks as of June 1.

From a continuous accounting system When used, the balance sheet accounts of TMZ reflect the income and expenditure of inventories in detail. As a result, for the entire reporting period, for each known date, the availability of certain types of TMZ and the cost of inventories sold are known.

The average rating is determined after each delivery of TMZ according to the following formula: (reserve value per period + inflow) / (reserve per quart + inflow)

T / r	Date	purchased	Given	The rest
	1.06 yes			no
1.	2.06	200 kg x 800 soums = 160,000 soums		200 kg x 800 soums = 160,000 soums
2.	9.06	600 kg x 816 soum = 489600 soum		800 kg x 812 soum * = 649600 sum
3.	12.06		360 kg x 812 soum = 292320 soum	440 kg x 812 soum = 357280 soum
4.	20.06		200 kg x 812 soum = 162400 soum	240 kg x 812 soum = 194880 sum
5.	25.06	500 kg x 845 soum = 422500 soum		740 kg x 835 soum * = 617380 soum
total		1300 kg 1072100 soums	560 kg 454720 soums	740 kg 617380 soums

From the periodic accounting system when used, a detailed account of TMZ is not maintained during the year (quarter or month). The actual availability of inventories is determined by the inventory of available inventories. The cost of TMZ sold cannot be determined until the inventory is completed, as the cost of TMZ sold is calculated using the following formula:

When using the periodic accounting system, the balance of inventories in the balance sheets remains at the initial level until the inventory is completed.

Assignments:

1. Mthe cost of materials from a continuous accounting system and a periodic accounting system identify?

2. Bon the purchase and spending of the nest give appropriate accounting transfers?

Functions:

- Cost of inventories from the continuous accounting system and the periodic accounting system identify?
- On the purchase and spending of the next give appropriate accounting transfers?
- Calculate material cost calculation formulas?
- Calculate FIFO and AVECO methods in material evaluation?

Solving sequence

1. Study the given situation and determine the information needed to solve the problem.
2. Analyze the given situation, the intended purpose of the problem-solving sequence is stated.
3. Complete the recommended applications on the basis of the provided information and prepare for the conclusion.
4. Final conclusions are given.

List of foreign and local literature

1. Juraev N., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). –T .: 2012 y.
2. IbragimovA., Ochilov I., Kuziev I. Financial and management accounting - T .: Economics and Finance. 2008 y.
3. Wan Madznah Wan Ibrahim, Mohd Rizal Palil “Fundamentals of business accounting” Oxford University Press, 2014
4. Intermediate Accounting (15th Edition) English, 557 pages, Kieso, Weygandt and Warfield, 2013.
5. Gadoev E. et al. Practical guide for accountant: two volumes. Tashkent. NORMA-2010.

Investment account

- What is the meaning of the word investment?
 - What types of investments are available in a market economy?
 - What types of financial investments are available?
 - Classify the costs of buyers of privatized enterprises and their accounting?
 - Accounting in the privatization of leased enterprises
 - What are the features?
 - What are the types of liquidation of the joint-stock company formed as a result of privatization?
1. Explain the regulatory framework of investment activities?
 2. Give an idea about investments?
 3. Financial and the order of their classification and evaluation?
 4. What is the structure of long-term financial investments?

Tasks and examples

Issue: For Group 1:

Materials for the charter capital were adopted by the founders.

1. Actual cost	270,000	
2. Market price		290,000
3. Negotiated price		275,000

Required:

1. Determine the acceptance price of these materials.
2. This transaction should be recorded in the appropriate accounts.

For group 2:

The main engine facility (construction machine) was acquired by the state free of charge.

1. Initial value	2,000,000	
2. Depreciation amount		600,000
3. Market price		1,900,000
4. Export prices		1,800,000

Required:

1. Determine the acceptance value of this construction machine.
2. This transaction should be recorded in the appropriate accounts.

For group 3:

In accordance with the decision of the Cabinet of Ministers, the cost of unfinished construction has been increased.

- | | |
|-----------------------------------------------------------------------------------------|------------|
| 1. The total value of the object | 14,500,000 |
| 2. According to the act in the current period
accepted value | 11,700,000 |
| 3. Balance at the end of the reporting period
value (this value is increased by 40%) | |

Required:

1. Determine the fair value of work in progress during the reporting period.
2. Determine the indexed value of work in progress.
3. This transaction should be recorded in the appropriate accounts.

Property appraisal act 01.09.20xx y.

№	Name of indicators	Soum (m.soum)
1.	The total amount of assets on the balance sheet of the enterprise. From:	31186
	- fixed assets - at residual value	25050
	- Intangible assets - at residual value	310
	- capital inflows, outflows and other accounts receivable	592
	- long-term financial investments	512
	- inventories and expenses	2264
	- cash, cash equivalents and other equivalents	2458
2.	The value of the liabilities of the balance sheet less the assets	

	From:	4208
	- the amount of funds and profits of the special purpose fund, which is directed to the establishment of the privatization fund	910
	- loans and other borrowings	1426
	- borrowed funds, reflecting borrowed funds and liabilities	1504
	- Reserve for future expenses and payments Sources of financing of capital investments, income for the next period	368
3.	The sum deducted from the value of the property That's it	8792
	- The value of the property for which a special privatization procedure is established by law	5912
	- The value of objects left in the property of the state, the government	2880
	Value of authorized capital 1- (2K3)	18186

Set of cases

Keys 1.

Read the text of the lecture using the method of "Insert" and fill in the table, highlighting the main points.

<i>Key points</i>	<i>V</i>	<i>+</i>	<i>-</i>	<i>?</i>

Note: “V” - I know.

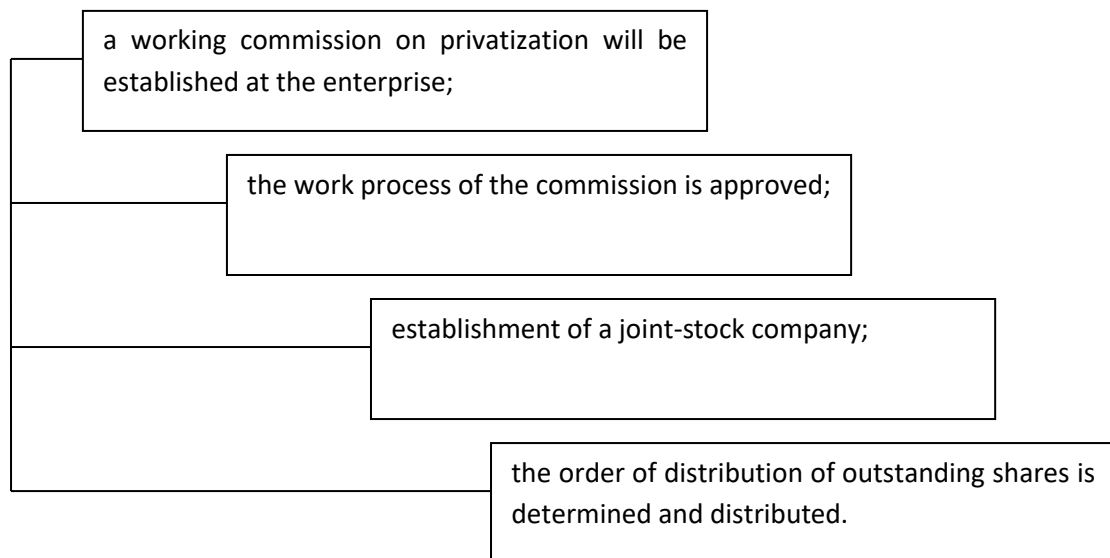
"+" - new information.

"-" - Contrary to what I know.

«? »- makes me think.

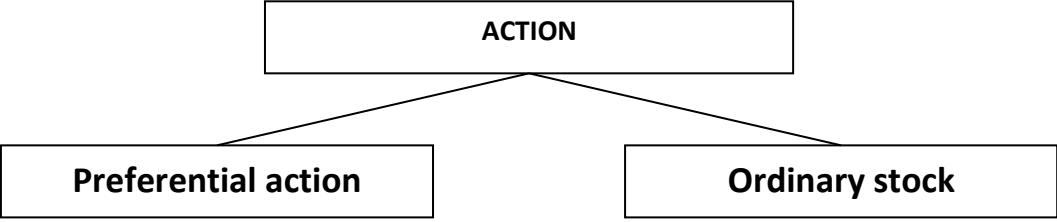
Keys 2.

Privatization, that is, the four stages of the process of changing the form of ownership



Keys 3.

Types of shares to be issued



List of foreign and local literatures

1. Juraev N., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). –T .: 2012 y.
2. IbragimovA., Ochilov I., Kuziev I. Financial and management accounting - T .: Economics and Finance. 2008 y.
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Accounting for fixed assets and intangible assets

Assignment options

- What documents are used to record fixed assets?
- Describe the equipment to be installed and the accounting.
- Capital investments and how are they accounted for?
- Explain the procedure for calculating depreciation.
- In what order and according to the documents will the fixed assets be repaired?
- How are intangible assets valued?
- Classify documents that justify the status and movement of intangible assets.
- Explain the procedure for accounting for intangible assets.
- What are long-term assets and highlight their composition?

Tasks and examples

The following is the balance sheet of Feruz and Davr. Feruz pays \$ 5.5 million to Davr:

- a) on the condition of payment of obligations by Feruz;
- b) on the condition that the obligations are paid by the company "Davr".

Determine goodwill on these transactions.

Balance sheet items	Feruz Company (thousand soums)	Davr Company (thousand soums)
Active		
Long-term assets	9,000	2 900
Cash	8,500	200
TMZ	1,000	1050

Other current assets	550	800
Goodwill		
Total on balance sheet assets	19050	4,950
<i>Passive</i>		
Charter capital	11 600	2,600
Retained earnings	1,800	1200
Current liabilities	2,500	850
Long-term liabilities	3150	300
Total on balance sheet liabilities	19050	4,950

a) on the condition of payment of obligations by Feruz:

Balance sheet items	Feruz Company (thousand soums)	Davr Company (thousand soums)		Consolidation balance of Feruz company (thousand soums)
Active				
Long-term assets	9,000	2 900	+2 900	11 900
Cash	8,500 (- 5,500)	200	+200	3 200
TMZ	1,000	1050	+1050	2050
Other current assets	550	800	+800	1,250
Goodwill			5500- (2600 + 1200)	1,700

Total on balance sheet assets	19050	4,950		20 200
-------------------------------	--------------	--------------	--	---------------

<i>Passive</i>				
Charter capital	11 600	2,600	-2 600	11 600
Retained earnings	1,800	1200	-1200	1,800
Current liabilities	2,500	850	+850	3 350
Long-term liabilities	3150	300	+300	3450
Total on balance sheet liabilities	19050	4,950		20 200

b) when obligations are paid by Davr:

Balance sheet items	Feruz Company (thousand soums)	Davr Company (thousand soums)		Consolidation balance of Feruz company (thousand soums)
Active				
Long-term assets	9,000	2 900	+2 900	11 900
Cash	8,500 (-5,500)	200	+200	3 200
TMZ	1,000	1050	+1050	2050
Other current assets	550	800	+800	1,350
Goodwill			5500-4950	550
Total on balance sheet assets	19050	4,950		19050

<i>Passive</i>				
Charter capital	11 600	2,600	-2 600	11 600
Retained earnings	1,800	1,200	-1 200	1,800
Current liabilities	2,500	850	-850	2,500
Long-term liabilities	3150	300	-300	3150
Total on balance sheet liabilities	19050	4,950		19050

Example 1.

The company sold its patent to an independent division:

- starting price - 500,000
- the amount of depreciation - 180,000
- residual value - 320000
- VAT - ----
- Agreed price - 440000 s.

Required:

Determine the amount of VAT.

These transactions should be recorded in the appropriate accounts.

Determine the financial result of the transaction.

Example 2.

The company sold its computer software to another company:

- initial value - 350,000
- uncovered VAT - 40,000

- the amount of depreciation	- 60,000
- VAT	- ----
- Contract price	- 360000 s.

Required:

1. Determine the amount of VAT.
2. Record these transactions in the appropriate accounts.
3. To determine the financial result of the transaction.

Example 3.

Mahmud has developed a new type of TV. This company is engaged in the production and sale of TVs. According to the company's accountants, the cost of raw materials, testing and other expenses for this product amounted to 1,200,000 soums. How should these expenses be recorded in the accounts?

A set of cases

For group 1:

The fixed asset was purchased in accordance with the contract.

- Contract price - 5,000,000 soums
- Import costs - 140,000 soums
- Installation costs - 80,000 soums
- Test costs - 40,000 soums

Required:

1. Determine the carrying amount of the main engine.
2. Make an act of acceptance.
3. Expenses should be recorded in the appropriate accounts.
4. Let the object be accepted as a fixed asset.

For group 2:

The fixed asset used was purchased from another entity:

- Balance value - 6,000,000 soums
- Depreciation amount - 2,400,000 soums
- Contract price - 4,100,000 soums

Required:

1. Record these amounts in the appropriate accounts.
2. Perform the calculation with the subject.
3. Determine the financial outcome of the transaction.
4. Take the object to the main vehicle.

For group 3:

The following expenses were incurred for the truck. Balance value - 8,500,000 soums:

- Gas fuel unit is installed.
- Transformed from a private car to a truck.
- The engine has been overhauled.
- The transmission has been repaired.

Required:

1. Record expenses in the appropriate accounts.
2. Divide into capitalized and non-capitalized costs.
3. Transfer these expenses to the appropriate accounts.
4. Accept the car with a deed after repair.

List of foreign and local literatures

1. Juraev N., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). –T .: 2012 y.
2. IbragimovA., Ochilov I., Kuziev I. Financial and management accounting - T .: Economics and Finance. 2008 y.
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Creating a management account

Assignment options

- What is the classification of accounting?
- Explain the reasons for the emergence of management accounting in the accounting system?
 - Where and when did management accounting emerge and be recognized as an independent science?
 - Describe the law on accounting?
 - What are the normative documents regulating the organization and maintenance of accounting?
 - Structure of Accounting - Explain the relationship and difference between financial and management accounting?
 - What are the objects of accounting?
 - What functions does accounting perform?
 - What are the functions of accounting?
 - Describe the methods used in accounting?
 - What functions does accounting perform?
 - Who are the users of the accounting information?
 - What are the basic principles of accounting?
 - Give an idea of the accounting policy?
 - Give the classification of accounting.
 - Explain the reasons for the emergence of management accounting in the accounting system.
 - Where and when did management accounting emerge and be recognized as an independent science?

Tasks and examples

Issue 1. Cost classification: During the reporting period, the production company "Dildora" incurred expenses on the following items of expenses

№	Cost items	sum
1	Raw materials used in production	200000
2	Lease of fixed assets related to production activities	50,000
3	Labor safety costs	130000
4	Advertising costs	90,000

5	Light maintenance vehicle maintenance costs	170000
6	Higher organ maintenance costs	50,000
7	Audit service costs	150000
8	Costs within the natural reduction rate of raw materials	10,000
9	Wages accrued to workers	250000
10	Costs of sorting and placement of goods	60,000
11	Allocation of workers to social insurance on work	100000
12	The cost of electricity in basic production	60,000
13	Property tax - on shop premises	40,000
14	Depreciation of machinery and equipment	80,000
15	Machine lubricants	60,000
16	Warehouse guards pay	50,000
17	Salary accrued to the Secretary of the Director	30,000
18	Salaries accrued to administrative staff	100000
19	Special clothing spent on workers	50,000
20	The cost of repairing computers used in accounting	10,000
Total costs		1740000
21	Proceeds from the sale of the product	2340000

Position:

1. Collect the above cost items according to the following classification types:

1. Direct production costs
2. Indirect (indirect) costs of production
3. Periodic expenses: a) administrative expenses b) commercial expenses
c) general expenses
4. Costs included in the cost of the product
5. Variable costs
6. Fixed costs

2. Based on the above classification of expenses to prepare a report on financial results in the following form

№	Substances	Income	Cost
1	Net revenue from product sales		
2	Actual cost of goods sold		
3	Gross revenue from product sales		
4	Commercial expenses		
5	Administrative expenses		

6	General expenses		
7	Income before tax (profit)		
8	Income tax 25%		
9	Net profit		

A set of cases

Keys 1.

You are tasked with interpreting the laws passed on August 30, 1996 and May 20, 2000. As a result, you:

- A. A brief description of the names and sections of the laws;
- V. Reasons for passing these laws;
- D. The interconnectedness of laws;
- E. Classification and duration of articles in laws;
- F. Coverage of the implementation of the requirements of the law is required.

Keys 2.

Economic transactions to be reflected in the accounts.

№	The content of the treatment	Sum
1	The cost of shipped finished products is reflected.	900
2	Animals were shown to go outside or into internal compartments	1100
3	Finished products were transferred to other enterprises on a long-term investment basis.	1700
4	Finished products were transferred to other enterprises in the form of short-term financial payments.	600
5	Products were provided free of charge to other enterprises,	300

	schools, educational institutions, etc.	
6	At the end of the month, close the accounts 9110 - "Cost of goods sold", 9120 - "Cost of goods sold", 9130 - "Cost of work performed and services rendered".	1000
7	Various services of main, auxiliary and service production shops were sold (excluding account 2810)	800
8	Expenditures on completed stages of work were written off.	1400
9	Inventories were obtained (using the periodic accounting method TMZ)	800
10	The initial cost of the disposed of fixed assets is reflected (sale, write-off, free transfer)	2000
11	The equipment was provided at the expense of participation in the activities of other enterprises on a share basis.	1700
12	Depreciation was reflected on outgoing fixed assets.	1500
13	Services and expenses of ancillary production related to the outflow of fixed assets were written off.	300
14	Wages were calculated for workers involved in transactions involving the outflow of fixed assets.	1000
15	Allocations were made for the provision of amounts of payment to workers involved in transactions on social insurance and the outflow of fixed assets.	500

List of foreign and local literatures

1. Juraev N., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). –T .: 2012 y.
2. IbragimovA., Ochilov I., Kuziev I. Financial and management accounting - T .: Economics and Finance. 2008 y.
3. Wan Madznah Wan Ibrahim, Mohd Rizal Palil “Fundamentals of business accounting” Oxford University Press, 2014
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5. Gadoev E. et al. Practical guide for accountant: two volumes. Tashkent. NORMA-2010.

Accounting for material, labor, and overhead costs.

Assignment options

The first option

- Explain the essence, importance and necessity of estimating the activities of the business entity.
- Explain the concepts of “rigid estimate” and “flexible estimate”.
- Explain the main objectives of these estimates.

The second option

- Explain the term “cost management system”, highlight and explain the key elements of this system. Identify the main problem that the entity will face as a result of the introduction of the “cost management system”.

The third option

- Explain the term “cost control”. The company employs 200 people, has a production capacity of 1.5 million soums and has four types of products. Identify the purpose of this entity and select a cost control method. Justify this choice.

Tasks and examples

Task 1.

Based on the following information:

a. Production capacity Main production workers

If 100% of the time spent is 432,000 hours.

v. Auxiliary production Main production workers-

20 soums per hour for employees.

d. Material costs Main production workers-

of 100 soums per 1 hour.

e. Fixed costs 70,000 soums.

g. Production capacity 65% 95%

f. Semi-variable costs 60000 75000

Estimate the overhead costs of the production department according to the production volume.

a. production capacity 100%

v. production capacity 75%

d. production capacity 85%

Task 2.

Determine the results of the company's activities in the marketing department, the deviation of gross profit.

Note E: The marketing department is responsible for sales volume and unit product price for each brand.

The following information is available on the volume, cost, price and gross profit of the products sold.

No	Show	In fact	Plan	Difference
1	Gross profit per unit product UZS	200	180	- 20
2	Volume of products sold, pcs	15000	20,000	- 5000
3	Gross profit from sales, UZS	30,000,000	39600000	- 9600000
4	Unit selling price of the product, UZS	2000	1980	200
5	Cost of goods sold, UZS	1800	1800	-

Analyze the impact of the following factors on gross profit:

- The volume of product sold
- Selling price of the product
- The profit per unit product

Determine the reasons for deviations in terms of gross profit and the level of responsibility of the marketing department.

Task 3. Secondary distribution of overhead costs by production centers

The company's costs were collected at three production centers and two service cost centers.

1. in the production center - 20,000
2. in the production center - 24000
3. in the production center - 36,000

In the service center "C" - 13500

In the service center "T" - 9500

After studying the characteristics of service costs, it was decided to distribute them as follows:

	Production cost centers in%			Service cost centers,% account	
	1	2	3	"S"	"T"
Cost Center "S"	-	55	35	-	10
"T" cost center	45	35	15	5	-

Position:

find service costs to be transferred to each production center. To do this, make the following calculation

The method of secondary distribution of overhead costs

Indicators	Production costs			Service costs	
	1	2	3	"S"	"T"
Accumulated costs					
Distribution of service costs:					
"T"					

"S"					
"T"					
"S"					
"T"					
Jami					

2. Methods of allocating overhead costs

Overheads can be allocated in three ways:

1. The right method. Step by step method. 3. Methods of linear equations
- The following is an example of a three-way distribution of overhead costs

Indicator	Service units		Basic shops		Total
	General i / ch costs	Repair shop	Mechanical shop	Assembly shop	
1. General i / ch costs before distribution	600000	116000	400000	200000	1316000
2. Proportions of service distribution:					
a) total operating costs: labor-hour costs in the plan (plan)	-	16000	24000	40,000	80,000
coefficients		0.2	0.3	0.5	1.0
b) Repair shop costs: planned repair-hour costs	2000	-	16000	2000	20,000
coefficients	0.1	-	0.8	0.1	1.0

Position:

1. Distribute the costs of serviced units (overheads) in the RIGHT way
 2. Distribute the costs of serviced units (overheads) in a step-by-step manner
 3. Distribute the costs of serviced units (overheads) in a linear alternative.
- 1- to perform the task, i.e. to distribute the costs of the indicated units (overheads) in the correct way, the following table should be drawn up.

Indicator	Service units	Basic shops	Total
-----------	---------------	-------------	-------

	Total operating costs	Repair shop	Mechanical shop	Assembly shop	
1. Pre-distribution costs	600000	116000	400000	200000	1316000
2. Distribution of total operating costs:					
a) distribution coefficient					
b) the sum of the distributions					
3. Distribution of repair shop services:					
a) distribution coefficient					
b) the sum of the distributions					
Jami	-	-			1316000

To perform task 2, ie to distribute the costs of serviced units (overheads) in a step-by-step manner, the following table should be created.

Indicator	Service units		Basic shops		Total
	General i / ch costs	Repair shop	Mechanical shop	Assembly shop	
1. Pre-distribution costs	600000	116000	400000	200000	1316000
2. Distribution of total operating costs:					
a) distribution coefficient					
b) the sum of the distributions					
3. Distribution of repair shop services:					
a) distribution coefficient					
b) the sum of the					

distributions					
Jami	-	-			131600 0

To perform task 3, i.e. to distribute alternative services in a linear (linear) equation method, it is necessary to compile the following table.

Indicator	Service units		Basic shops		Totalq
	General i / ch costs	Repair shop	Mecha nical shop	Assem bly shop	
1. Pre-distribution costs	600000	116000	400000	200000	131600 0
2. Distribution of total operating costs:					
a) distribution coefficient					
b) the sum of the distributions					
3. Distribution of repair shop services: a) distribution coefficient					
b) the sum of the distributions					
Total	-	-			131600 0

A set of cases

Keys 1.

The following information is available:

a. Balance of funds 01.01.02:

- 650,000 soums on the current account

- 190,000 soums at the box office

- a total of 840,000 soums

v. receivables on sales of products:

01.12.01 2800000 soums

01.01.02. 4,000,000 soums

d. sales (shipping) information:

January 8700000 soums

February 10600000 soums

March 11000000 soums

In this case, 40% of the total value of products sold will be paid in cash and 20% in the next month.

e. sales of products:

November 8600000 soums

December 1,000,000 soums

Based on this information, make a consolidated estimate of cash receipts for January, February and March.

Key 2

Prepare a savings estimate of cash on the subject based on the following information:

№	Months	Salary	Procurement of materials	Production overheads	Capital investment financing	Payment of dividends
1	January	1,000,000	580000	1300000	-	-
2	February	1300000	600000	1500000	-	-
3	March	1400000	600000	1500000	2000000	800000

Besides:

a. Repayment of a loan of 1 million soums on March 30

v. monthly payment of 30,000 soums to transport organizations (services will be provided next month).

d. Debts to suppliers are paid in the following order:

- 50% when the creditor's debt arises

- 50% creditor debt in the next month

e. the salary is paid in the month in which it is calculated.

- Based on the above information and conditions, determine whether you need to have enough money or a loan.

- Determine the amount of credit to be obtained if you do not have enough funds.

Keys 3.

The concern has several branches located in the territory of the country, but without the right of legal entity:

1). Indicators covering the activities of Branch A:

- Sales volume of the product - 50,000 units
- The planned price of the product - 500 soums
- Standard cost - 400 soums
- actually sold - 60,000 units
- Revenue from sales - 30,000,000 soums

Required:

a. Determine the total change in profit for branch A.

v. Determine the effect of certain factors on the change in profit

2). Branch V produces three types of products. It has the following indicators that reflect the results of its economic activity:

№	Products type	According to the plan		In fact	
		Sales estimate, pcs	Amount of profit, soums	Products sold	Amount of profit, soums
1	A	40,000	10,000	45000	10200
2	V	100000	100000	90,000	95000
3	D	150000	180000	130000	150000
	total	290000	97930	265000	107580

Demanded:

A. Determine the change in gross profit from the sale of products under the influence of the following factors:

a. changes in the composition of products sold

v. change in the price of products sold

d. change in the share of profits received

List of foreign and local literatures

1. Juraev N., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). –T .: 2012 y.
2. IbragimovA., Ochilov I., Kuziev I. Financial and management accounting - T .: Economics and Finance. 2008 y.
3. Wan Madznah Wan Ibrahim, Mohd Rizal Palil “Fundamentals of business accounting” Oxford University Press, 2014
4. Intermediate Accounting (15th Edition) English, 557 pages, Kieso, Weygandt and Warfield, 2013.
5. Gadoev E. et al. Practical guide for accountant: two volumes. Tashkent. NORMA-2010.

Accounting for the finished product and its sales

Assignments options

- Explain the finished products, work performed and services rendered and their importance?

- Explain the process of selling finished products, handing over work performed and servicing?

- Explain the accounting procedures and its functions in this area?

- Evaluate finished products and classify their nomenclature?

- What is the documentation of the movement of finished products - the process of shipment and sale?

- Explain the order of warehouse accounting when receiving finished products?

- How is the analytical account of shipment, sales, performance of works and services of finished products?

- Outside of production - explain the procedure for accounting for sales costs?

- How to keep a synthetic account of sales of finished products, performance of works and services?

- In what accounts are the income from the sale of finished products?

- What kind of posting is given when the money for the finished product comes from buyers?

- Is the return of goods sold reflected in the accounts?

- franco warehouse of the consignor?

- franco - shipping station?

- franco - wagon destination station?

- franco - appointment station?

- franco - buyer's warehouse?

TASKS AND EXAMPLES

Business transactions to be reflected in the accounts

№	The content of the treatment	Sum
1	Receipt of finished products from the main or auxiliary shops at the actual cost	35000
2	Receipt of finished products by the method of semi-finished	68000

	products	
3	Receipt of finished products in service farms	69000
4	Receipt of finished products from the exhibition to the warehouse	76000
5	Receipt of finished products from the owner at the expense of contributions to the charter capital	35000
6	Receipt of free (unbiased) finished products	25,000
7	The excess amount of the finished product determined as a result of inventory (loading) is received as an increase in the profit of the enterprise	65000
8	Delivery of finished products at the expense of breaking the value of long-term financial investments or securities	25,000
9	Conversion of finished products for personal use into materials	65000
10	Use of the finished product for the internal needs of the main and auxiliary shops	86000

1-

The goal - Study of product sales accounting.

Information to complete the task.

The company shipped products worth 2,800,000 soums to the buyer under the supply contract, VAT is 20%. The actual cost of the products was 2,100,000 soums. 100% payment was made by the buyer.

The enterprise is a general taxpayer:

To the Road Fund - 1.5 percent;

To the Pension Fund - 0.7 percent;

To the School Education Development Fund - 1 percent.

Homework:

1. Determine the amount of tax set;

2. Describe the following steps:

№	The content of business operations	Amount, thousand soums	Correspondence of accounts under BHMS No. 21	
			debit	credit
1	Prepayment for the product is reflected			
2	The actual cost of goods sold was written off			
3	Revenue from product sales was reflected			
4	VAT was calculated			
5	Allocations were made to the Road Fund			
6	Allocated to the Pension Fund			
7	Allocated to the School Education Development Fund			
8	The account of the bona fide was reflected			
9	The financial result of the sale is reflected			

The goal - To study the calculation of sales of products at a discount.

Information to complete the task.

The company offers regular discounts to regular customers when selling its products. The company sold the scale to a regular customer at a discount of 10% of the sale price, the sale price is 120 thousand soums. The cost of the weighing device was 50,000 soums.

Homework:

1. Describe the following steps:

№	The content of business operations	Amount, thousand soums	Correspondence of accounts under ANS No. 21	
			debit	credit
1	Revenue from the sale of the weighing device was reflected			
2	VAT was calculated			
3	The discount was reflected			
4	The actual production cost of goods sold is written off			
5	The debt is paid by the customer			
6	The discount was written off			

Task 3

The goal - Study of product sales accounting.

Information to complete the task.

On May 1, 2011, the company sold its office furniture for 1,800,000 soums (including VAT). Under the contract with the buyer, the buyer purchased the remaining 85% of the value of the product with the obligation to transfer after 90 days. The cost of goods sold is 1,150,000 soums. To delay payment, the buyer must pay an additional 20,000 soums.

Homework:

1. Describe the following steps:

№	The content of business operations	Amount, thousand soums	Correspondence of accounts under BHMS No. 21	
			debit	credit

1	The receipt of paint in the amount of 15% of the value of the product was reflected			
2	Revenue from product sales was reflected			
3	VAT was calculated			
4	The cost of goods sold was written off			
5	Repayment of the remaining debt by the buyer was reflected			
6	The account of Bonak was reflected			
7	Earnings for late payment were reflected			
8	Payment has been received for late payment			

CASE COLLECTION

Keys 1.

The subject of product development has the following information (per unit of product):

Indicators	Plan	In fact
Basic expenses	15000	14500
Overhead costs	5000	5000
Product size	1500	1600

Required:

1. Calculate the planned cost of the total product.
2. Calculate the actual cost of the total product.
3. Record these amounts in the appropriate accounts.

Keys 2.

The goal - Study of product sales accounting.

Information to complete the task.

During the reporting period, the company produced 2,300 sets of glass products and sold them for 55,000 soums each. VAT is 20% of sales. The actual cost of one set is 30,000 soums, and the planned cost is 25,000 soums.

Homework:

1. Determine the prescribed VAT amounts;
2. Describe the following steps:

№	The content of business operations	Amount, thousand soums	Correspondence of accounts under BHMS No. 21	
			debit	credit
1	The actual cost of the finished			

services)									delivery
1	2	3	4	5	6	7	8	9	10
Sales counter	dona				5 %		20 %		
Stol	dona				5 %		20 %		
Wardrobe	dona				5 %		20 %		
Total:									

3. Describe the following steps:

№	The content of business operations	Amount, thousand soums	Correspondence of accounts under BHMS No. 21	
			debit	credit
1	Payment for the product was made in advance			
2	Revenue from product sales was reflected			
3	VAT was calculated			
4	Excise tax was calculated			
5	The account of Bonak was reflected			
6	1.5% to the Road Fund			
7	0.7% to the Pension Fund			
8	1% to the School Education Development Fund			

4.Key words

The goal - To study the calculation of sales of products in foreign currencies.

Information to complete the task.

The company sets the value of products sold in US dollars, but makes calculations in soums at the exchange rate of the MB on the date of payment. The value of the products sold by the company is \$ 3,000, including \$ 500 VAT. Cost of goods sold - 3,700,000 soums. The arrival of the bona fide and the shipment of the products took place within a month.

Dollar exchange rate: 100% on the date of receipt of the package - 1745 soums, on the date of shipment - 1755 soums.

Homework:

1. Describe the following steps:

№	The content of business operations	Amount, thousand soums	Correspondence of accounts under BHMS No. 21	
			debit	credit
1	Paint was taken from the buyer			
2	Sales of products are reflected			
3	VAT was calculated			
4	The exchange rate difference in debt revaluation was reflected			
5	Bonak's write-off was reflected			
6	The cost of goods sold was written off			

List of foreign and local literatures

1. Juraev N., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). –T .: 2012 y.
2. IbragimovA., Ochilov I., Kuziev I. Financial and management accounting - T .: Economics and Finance. 2008 y.
3. Wan Madznah Wan Ibrahim, Mohd Rizal Palil “Fundamentals of business accounting” Oxford University Press, 2014
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5. Gadoev E. et al. Practical guide for accountant: two volumes. Tashkent. NORMA-2010.

Private capital account

Assignment options

The first option

- Explain the finished products, work performed and services rendered and their importance?
- Explain the process of selling finished products, handing over work performed and servicing?

The second option

- 4) Explain the accounting procedures and its functions in this area?
- 5) Evaluate finished products and classify their nomenclature?
- 6) What is the documentation of the movement of finished products - the process of shipment and sale?

TASKS AND EXAMPLES

Economic transactions

For group 1

№	The content of the treatment	Sum
1	Confirmation of the authorized capital is specified in the constituent documents, the amount of shares of participants, the amount of membership in ordinary and preferred shares: <ul style="list-style-type: none">- at face value- the difference between the selling price and the face value- to the amount of registered deposits and shares	2000
2	Various assets were accepted as a share in the authorized capital (fund).	400
3	Part of the profits was transferred to increase the authorized capital.	1100
4	The charter capital was reduced to the amount of paid-in capital.	500
5	Authorized capital (fund) decreased; the nominal value of the shares decreased; the return of shares to the founders of the enterprise was reflected.	200
6	The value of shares given free of charge to members of the cocCtail team at the expense of the profits of the enterprise	1300
7	Targeted funding (excluding funding for targeted programs) was directed to increase the authorized capital.	1100
8	Issue income was reflected.	700

For group 2

№	The content of the treatment	Sum
1	Fixed assets provided free of charge (for state-owned enterprises)	600
2	The difference between the issue and nominal value of shares	1000
3	Proceeds from the resale of Facebook shares at a price higher than the purchase price.	1400
4	The added capital was used to resell the shares at a price lower than the purchase price.	500
5	Canceled and purchased Facebook shares were sold.	700
6	The positive exchange rate difference resulting from the formation of charter capital was reflected in the payment of capital.	1300
7	The negative exchange rate difference resulting from the formation of charter capital was reflected in the payment of capital.	500
8	The securities were obtained free of charge.	900

Task 2

The goal - study the procedure for calculating and accounting for retained earnings.

Information to complete the task.

At the end of 2016, JSC earned a profit of 12,000 thousand soums. During the reporting period, payments to the budget from profits amounted to 1,200,000 soums. Distribution of retained earnings for the reporting year At the general meeting of shareholders it was decided to direct the rest of the profits as follows: 60% of net profit as dividends, of which $\frac{3}{4}$ to legal entities, the rest to employees of the company The rest of the net profit will be directed to the formation of the reserve fund.

Homework:

1. Determine the JSC's net profit for 2010;
2. Determine the amount of dividends to be paid (for legal entities and individuals);
3. 10% dividend payable income tax;
4. Calculate the amount to be transferred to the reserve fund;
5. Describe the following steps:

№	The content of business operations	Amount, thousand soums	Correspondence of accounts under BHMS No. 21	
			debit	credit
1	Dividends were paid to shareholders (individuals and legal entities)			
2	Income tax was calculated from the amount of dividends			
3	The amount of tax withheld from dividends was transferred to the budget			
4	Dividends were paid to shareholders			
5	The rest of the retained earnings were reflected in the formation of a reserve fund			

Task 2

The goal - study the procedure for compiling the authorized capital and balance sheet.

Information to complete the task.

The balance sheet of the JSC as of January 1, 2016 includes the following assets and liabilities:

Intangible assets - 21 thousand soums;

Fixed assets - 830 thousand soums;

Retained earnings - 250 thousand soums;

Accounts payable - 260 thousand soums;

Long-term financial investments - 40 thousand soums;

Reserves - 520 thousand soums;

Ordinary shares - 325 thousand soums;

Accounts receivable - 270 thousand soums;

Reserve capital - 150 thousand soums;

Non-discriminatory assistance - 75 thousand soums;

Long-term liabilities on loans and borrowings - 520 thousand soums;

Short-term financial investments - 290 thousand soums;

Cash - 120 thousand soums;

Other target receipts - 371 thousand soums;

Other current assets - 300 thousand soums;

Short-term liabilities on loans and borrowings - 90 thousand soums;

Other current liabilities - 350 thousand soums.

Homework:

1. Using this information, determine the amount of private equity of the JSC;
2. Prepare the balance sheet as of January 1, 2010.

CASE COLLECTION

Keys-1.

Materials for the charter capital were adopted by the founders.

- Actual cost - 270000
- Market price - 290000
- Agreed price - 275000

Required:

1. Determine the acceptance price of these materials.
2. These transactions should be reflected in the relevant accounts.

Keys-2.

The goal - study of the charter capital account.

Information to complete the task.

The charter of the JSC allows the issuance of 5,000 ordinary shares with a nominal value of 2,500 soums.

Homework:

1. Give an accounting transfer to the declared shares;
2. Account for the sale of 50% of the shares of the JSC at face value to members for cash;
3. He sold the rest to an investor for 2,600 soums. Record this transaction in the accounting records.

Keys3.

The goal - study of the charter capital account.

Information to complete the task.

One of the founders introduced a previously used vehicle to AJ in exchange for a share price. The founders agreed to give the shareholder 1,000 ordinary shares for this vehicle. The nominal value of the share is 2,000 soums and the market value is 2,500 soums.

Homework:

1. Determine the market value of the vehicle;

2. Provide an accounting statement for this transaction.

Keys-4.

The goal - study of the charter capital account.

Information to complete the task.

According to the memorandum of association, the share of the foreign founder in the charter capital of the joint venture is \$ 20,000. At the time of registration of documents, 1 US dollar was 1740 soums. However, at the time of payment of the fee in cash, 1 US dollar was equal to 1750 soums.

Homework:

1. Calculate the income from the exchange rate difference;
2. Provide an accounting statement for this transaction.

Keys-5.

The goal - study of the revaluation of fixed assets.

Information to complete the task.

The starting price of the vehicle available at the JSC is 5,000,000 soums, and the depreciation is 800,000 soums. The vehicle was re-evaluated with a coefficient of 3.

Homework:

1. Determine the amount of starting and depreciation resulting from the revaluation of the vehicle;
2. Determine the difference in the revaluation result;
3. Provide an accounting statement for this transaction.

List of foreign and local literatures

1. Juraev N., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). –T .: 2012 y.
2. IbragimovA., Ochilov I., Kuziev I. Financial and management accounting - T .: Economics and Finance. 2008 y.
3. Wan Madznah Wan Ibrahim, Mohd Rizal Palil “Fundamentals of business accounting” Oxford University Press, 2014
4. Intermediate Accounting (15th Edition) English, 557 pages, Kieso, Weygandt and Warfield, 2013.
5. Gadoev E. et al. Practical guide for accountant: two volumes. Tashkent. NORMA-2010.

Liabilities account

Homework options

1. Types of liabilities and their descriptions
2. Classify synthetic and analytical accounts by liabilities
3. Accounting for short-term liabilities
4. What do you mean by current liabilities
5. How settlements are made with suppliers
6. Describe the calculation of long-term liabilities
7. A system of synthetic and analytical accounts that takes into account long-term liabilities
8. How the liability assessment procedure is performed
9. Give the excise tax and the order of its calculation
10. How property and land taxes are calculated
11. Procedure for accounting for obligations to the founders

TASKS AND EXAMPLES

Task 1.

The goal - To study the calculation of the current payments received.

Information to complete the task.

The company sold office furniture for 640,000 soums, including VAT. According to the contract, the furniture will be delivered to the buyer after 50% prepayment.

The starting price of the furniture is 700,000 soums. Depreciation of these fixed assets is 96,000 soums. Loan balance of account 8510 - 10 thousand soums.

Homework:

1. Do the following;

№	The content of business operations	Amount, (thousand soums)	Correspondence of accounts under NAS No. 21	
			debit	credit
1	The delivery of paint from the buyer for the delivery of office furniture was reflected			
2	The consideration of the paint			

	for the furniture sold was reflected			
3	The buyer's debt for the furniture sold was reflected			
4	The sale of furniture reflected the debt to the budget for VAT			
5	The initial cost of the furniture sold was written off			
6	The amount of accrued depreciation of the furniture sold is written off			
7	The furniture revaluation balance was written off			
8	The final payment from the buyer for the office furniture sold was reflected			
9	The financial result (profit) from the sale is reflected			

The goal - Study of the account of debts on payments to the budget.

Information to complete the task.

Employee of the marketing department of the enterprise for January with a salary of 520,000 soums; At the end of the year he received a prize of 250,000 soums. The amount of income tax calculated on the scale for January amounted to 180,701 soums.

In addition, compulsory insurance premiums were deducted from the calculated amounts at a rate of 2.5%.

Homework:

1. Do the following;

№	The content of business operations	Amount, (thousand soums)	Correspondence of accounts under NAS No. 21	
			debit	credit
1	Wages were calculated for January			
2	It was an award at the end of the year			
3	Income tax was calculated			
4	Compulsory insurance premiums were withheld			
5	Income tax arrears were reflected			
6	Compulsory insurance premiums were paid			
7	Salaries and bonuses were paid			

Task 4.

The goal - To study the accounting of debts on insurance and payments to state trust funds.

Information to complete the task.

In January, employees of the production department were paid 12,000 soums. The single social payment is calculated from the salary fund at a rate of 24%. In addition, the company's accounting department withholds compulsory insurance premiums on the work of employees at a rate of 2.5%.

Homework:

1. Do the following;

№	The content of business operations	Amount, (thousand soums)	Correspondence of accounts under NAS No. 21	
			debit	credit
1	Workers were paid			
2	It was the only social payment from the payroll fund			
3	Insurance premiums were withheld from the Pension Fund			
4	Income tax was calculated			
5	Payment of debts on a single social payment was reflected			
6	The debt on insurance premiums was paid			
7	Salary paid			

Task 5.

The goal - study the calculation of dividends and their accounting.

Information to complete the task.

The joint-stock company decided to pay dividends in the amount of 1,000 soums on finished products. The cost of the finished product is 800,000 soums.

Homework:

1. Do the following;

№	The content of business operations	Amount, (thousand soums)	Correspondence of accounts under BHMS No. 21	
			debit	credit
1	Dividends were calculated			
2	Dividends were withheld			
3	Dividends were taxed			
4	VAT was calculated from the sale of products			
5	Sales of products were reflected			
6	The cost of finished goods sold was written off			
7	Closing accounts and determining financial result			

CASE COLLECTION

For group 1.

The goal - study of material accounting.

Information to complete the task.

The manufacturing enterprise buys materials from the manufacturer for 12,000 soums (including VAT).

Prepayment for the material was 50% of the purchase price.

The company accepts VAT on purchased materials for accounting on the basis of the supplier's invoice, provided that the materials are used in VAT-laden transactions.

Homework:

1. Do the following;

№	The content of business operations	Amount, (thousand soums)	Correspondence of accounts under NAS No. 21	
			debit	credit
1	Prepayment for materials was reflected			
2	The arrival of the materials was reflected			
3	VAT accounting is reflected			
4	The account of the bona fide was reflected			
5	Cash was transferred to the supplier			

For group 2.

The goal - study of material accounting.

Information to complete the task.

The company buys materials worth 1,200,000 soums, including 200,000 soums of VAT. The supplier offers a discount of 10% of the selling price, excluding VAT.

Homework:

1. Determine the amount of the discount received;
2. Do the following;

№	The content of business operations	Amount, (thousand soums)	Correspondence of accounts under NAS No. 21	
			debit	credit
1	Procurement of materials was reflected			
2	VAT was accepted for accounting			
3	The loan was repaid to the seller of the materials			

For group 3.

The goal - to study the account of rendered services.

Information to complete the task.

The company provides services in US dollars. Payment is made at the rate of MB per day. The cost of the services was \$ 12,000, including \$ 2,000 in VAT.

The U.S. dollar exchange rate was as follows:

On the day of rendering services - 1 740 soums for 1 US dollar:

On the day of payment - 1 745 soums for 1 US dollar.

Homework:

1. Do the following;

№	The content of business operations	Amount, (thousand soums)	Correspondence of accounts under BHMS No. 21	
			debit	credit

1	The services provided to the enterprise are reflected			
2	VAT was accepted for accounting			
3	The course difference was reflected			
4	The debt to the service provider has been repaid			

For group 4.

The goal - study of the account of overdue liabilities.

Information to complete the task.

The company purchased annual bonds with a face value of 1,200,000 soums at a discount of 1,140,000 soums.

Interest income on bonds is calculated once at the end of the year.

Homework:

1. Determine the amount of the discount;
2. Do the following;

№	The content of business operations	Amount, (thousand soums)	Correspondence of accounts under BHMS No. 21	
			debit	credit
1	The bonds were purchased at a discount			
2	The discount amount is reflected			
3	The discount was written off			

For group 5.

The goal - study of rent accounting.

Information to complete the task.

The manufacturing company leases the warehouses for a period of 6 months. The rent is paid in installments for 6 months and amounts to 7,200,000 soums, including VAT 1,200,000 soums. Leasing of warehouses is not the main activity of the enterprise. Therefore, the income from the lease of property is reflected in the account 9350 - "Income from short-term lease" (other operating income).

Homework:

1. Determine the amount of the discount;
2. Do the following;

№	The content of business operations	Amount, (thousand soums)	Correspondence of accounts under BHMS No. 21	
			debit	credit
1	The amount of rent was received in kind			
2	Monthly: Income from warehouse rental was reflected			
3	VAT was calculated			
4	VAT paid			

For group 6.

The goal - study of material accounting.

Information to complete the task.

Due to the significant increase in the cost of materials, the company estimated the materials in stock at an additional 1,200,000 soums. In the next quarter after the revaluation, the finished product made of additional value-added materials was sold for 21,600,000 soums, including VAT - 3,600,000 soums. The cost of finished products - 9200 thousand soums.

Homework:

1. Do the following;

№	The content of business operations	Amount, (thousand soums)	Correspondence of accounts under BHMS No. 21	
			debit	credit
1	Additional evaluation of the materials was reflected			
2	Revenue from sales of finished products was reflected			
3	VAT was charged on sales			
4	Deferred income from the revaluation of materials was written off			
5	The cost of goods sold was written off			

Accounting for financial results

ASSIGNMENT OPTIONS

- How to account for income from financial activities?
- Explain the financial results, their importance, and the determination procedure.
- Explain income, their essence, categorization, and ways of coming.
- How to account for expenses on financial activities?
- Explain income, their essence, categorization, and ways of coming.
- Understand the costs of the period, their classification and composition.
- What are the sales costs of manufactured products?
- How is the accounting of administrative expenses carried out?
- What are the recognition of income and their composition?
- Explain the income received from the main activities of the business entity and their calculation

TASKS AND EXAMPLES

Task 1

The goal - study the procedure for determining and accounting for financial results.

Information to complete the task.

In the reporting year, the company sold products worth 14,400,000 soums, including VAT - 2,400,000 soums.

The cost of goods sold amounted to 6,000 thousand soums.

Purchased materials were accepted for VAT in the amount of 1,000 thousand soums.

Current expenses amounted to 2,900,000 soums, of which 900,000 soums are added to the tax base in reverse order in the calculation of income (profit) tax.

This year, the company earned 2,400,000 soums from the lease of property, including VAT - 400,000 soums. Leasing property is not a major activity for an enterprise.

Income (profit) tax in the amount of 600 thousand soums.

Tax on landscaping and development of social infrastructure - 360 thousand soums.

As of January 1 of the reporting year, the entity had no retained earnings.

Homework:

1. Determine the income (profit) of the enterprise before tax;
2. Determine the income (profit) tax paid by the enterprise;
3. Calculate the financial results of the enterprise for the reporting period;
4. Describe the following steps:

№	The content of business operations	Amount, thousand soums	Correspondence of accounts under BHMS No. 21	
			debit	credit
1	Sales of products are reflected			
2	VAT is reflected			
3	The cost of goods sold was written off			
4	Period costs were taken into account			
5	Income from renting out the property was reflected			
6	VAT on rent is reflected			
7	Income (profit) tax was calculated			
8	Landscaping and social infrastructure development tax			
9	At the end of the reporting period, the financial result was determined			
10	Net profit (loss) for the reporting period was written off			

Task 2.

The goal - study the procedure for determining and accounting for financial results.

Information to complete the task.

In the reporting year, the company sold products worth 12,000 thousand soums.

The cost of goods sold amounted to 6,000 thousand soums, the cost of selling products amounted to 1,700,000 soums.

In the reporting year, the company's current management costs amounted to 1,200,000 soums.

This year, the company earned 2,400,000 soums from renting the property. Expenses related to the lease of property (depreciation deductions, salaries of service employees and the corresponding share of social insurance contributions) amounted to 1,600,000 soums.

A single tax payment in the amount of 1,440,000 soums was made.

As of January 1 of the reporting year, the entity had no retained earnings.

Homework:

1. Determine the income (profit) of the enterprise before tax;
2. Determine the amount of single tax payable by the enterprise;
3. Calculate the financial results of the enterprise for the reporting period;
4. Describe the following steps:

№	The content of business operations	Amount, thousand soums	Correspondence of accounts under BHMS No. 21	
			debit	credit
1	Sales of products are reflected			
2	The cost of goods sold was written off			
3	Selling expenses were written off			
4	Current expenses were written off			

5	Income from renting out the property was reflected			
6	Rental expenses were written off			
7	It was considered a single tax payment			
8	At the end of the reporting period, the financial result was determined			
9	Net profit (loss) for the reporting period was written off			

CASE COLLECTION

Keys-1.

For group 1:

According to the contracts, the finished products were sent to customers:

- Planned cost 2,500,000
- Actual cost (3% savings) _____?
- Contract valuation 4,000,000
- VAT (20%) _____?

Position:

1. The cost of goods sold should be recorded in the invoices.
2. Revenue from sales should be reflected in the relevant accounts.
3. VAT should be reflected.
4. Determine the financial result.

For group 2:

According to the contract, the finished product was sold to buyers.

- Planned cost 2,500,000
- Actual cost (overhead 2%) _____?
- Contract valuation 4,000,000
- VAT (20%) _____?

Position:

1. The cost of goods sold should be recorded in the invoices.
2. Revenue from sales should be reflected in the relevant accounts.
3. VAT should be reflected.
4. Determine the financial result.

For group 3:

The work performed was handed over to the buyers in accordance with the contract.

- The value specified in the contract 4,500,000
- The planned cost of the work 3,000,000
- Actual cost of work (saved 3%) _____?
- Profit from the transaction
or the amount of damage _____?

Position:

1. The cost of goods sold should be recorded in the invoices.
2. Revenue from sales should be reflected in the relevant accounts.
3. VAT should be reflected.
4. Determine the financial result.

Topic: Preparation and submission of financial statements

Assignment options

- What is the content of the financial report?
- What forms of financial reporting are available?
- What is balance?
- What is its significance?
- What are the functions of balance?
- What can be included in the balance?
- How to prepare a report on financial results?
- What is its composition?
- How is the cash flow statement?
- What is private equity reporting?
- How to prepare a report on financial results?
- What is its composition?
- What is a statement of accounts receivable and accounts payable?
- What is the procedure for submitting financial statements?
- What is the essence of financial reporting?
- What is the significance of financial reporting?

Problems and examples

Task 1

The goal - study the order of changes in the balance sheet.

Information to complete the task.

The status of assets and liabilities of FAYZ as of September 30, 200 is as follows:

Active	Amount (in thousan ds of soums)	Passive	Amount (in thousan ds of soums)
1. Fixed assets	35000	1. Charter capital	40000
2. Materials	10000	2. Benefits	3000
3. Cashier	100	3. Short-term bank loan	
4. Account	15000	4. Salary accounts with	2000

5. Finished product in stock	900	employees	
6. Deferred expenses		5. Settlements with suppliers and contractors	500
7. Short-term financial investments	500	6. Reserve capital	
8. Incomplete production		7. Long-term bank loans	4500
9. Organizational costs	3500	8. Property acquired for free	2500
	5000		15000
	5600		8100
Balance	75600	Balance	50,000

In October, the company carried out the following business operations:

1. Transferred money to customers - 2600 thousand soums;
2. Money was brought to the cash desk - 5600 thousand soums;
3. Wages were calculated for workers - 4200 thousand soums;
4. The share of founders in the charter capital was included as a fixed asset - 8900 thousand soums;
5. Depreciation of fixed assets in production - 1500 thousand soums;
6. Short-term bank loans were repaid - 1,000 thousand soums;
7. Workers were paid 4700 thousand soums;
8. Materials were purchased - 2,500,000 soums.

Homework:

1. Record the business operations of FAYZ in October;
2. Prepare the balance sheet as of November 1, 200.

Task 2

The goal - study the order of changes in the balance sheet.

Information to complete the task.

Company M's balance sheet as of November 30, 2009 is as follows:

Assets	Amount (thousand	Liabilities	Amount (thousand
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	soums)		soums)
Cashier	263 389	Payable vouchers	83 361
Receivable bills	339 798	Payable invoices	229 453
Goods	387 660	Other liabilities	300 847
Properties	330 455	Total liability	613 661
Other assets	99 800	Private capital	807 441
Total assets	1 421 102	Total liabilities	1 421 102

In December, the company made the following transactions (in thousands of soums):

Deposits in cash were received from property owners - 1,800 soums;

The company received special equipment in the form of investment - 4,000 soums;

An ordinary card was issued and cash was received - 10,000 soums;

Equipment was purchased for cash - 12,500 soums;

TMZ was purchased from suppliers - 9,000 soums;

Lender debts (accounts) were paid in cash - 5,400 soums;

Equipment was sold to another company - 1,400 soums;

Accounts receivable (accounts receivable) were received in cash - 8,400 soums;

Homework:

1. Analyze the transactions that took place this month.
2. After the analysis, prove the equation "Asset = liability + private capital".

Task 3

The goal - study the order of changes in the balance sheet.

Information to complete the task.

During the illness of the chief accountant, his assistant drew up the balance of the firm and made a few mistakes. But he added the difference in source to the amount of private capital to bring it into the balance sheet, subject to the condition of equality of funds and resources. As a result, the amount in this section was incorrect, but all other information is correct.

	Assets	Sum	Liabilities	Sum
	Cashier	200 00.0	Receivable bills	300,000
	Office goods	100,000	Revenues from services	3,500,000
	Er	2,200,000	Property tax expenses	80,000
	Campaign costs	50,000	Payable invoices:	800000
	Office furniture	1,000,000	Private capital	
	Payable card	1,600,000	Total private capital	870,000
	Rental expenses	400,000		
	Total assets	5 550 000	Total liabilities	5550000

Homework:

1. Prepare the balance sheet as of April 30th. Determine the amount of assets and liabilities, then deduct the amount of assets and liabilities to determine the amount of private equity.

2. Identify the balance sheet and accounts to be presented.

Task 4

The goal - study the procedure for preparing a report on financial results.

Information to complete the task.

The following information is provided at the end of the reporting period for the Chiroy manufacturing enterprise:

№	Expense items	Amount (in thousand s of soums)
1.	Revenue from sales of products	7 020
2.	Wages of key production workers	1,000
3.	Salaries of management staff	600
4.	Travel expenses of management staff (according to the established norm)	4
5.	Travel expenses of management staff (more than the established norm)	2
6.	Fuel consumption for production maintenance vehicles	40
7.	Additions to the wages and tariff rates of production workers for night work	20
8.	Depreciation deductions for the office building	200
9.	Authority expenses in excess of the established norm	40
10.	Staff training costs	120
11.	Advertising costs	18
12.	Costs of creating and improving management tools	240
13.	Payments for audit services at the request of the founders of the enterprise	12
14.	Compensation payments to employees in connection with the increase in prices under government decisions	18
15.	Payments for additional leave of management staff	20
16.	Depreciation of fixed assets	200

№	Expense items	Amount (in thousand s of soums)
17	Losses on container operations	4
18	Penalties for concealing income	14
19	Payments on short-term loans within the discount rates set by the Central Bank	120
20	Payments on overdue loans	18
21	Income from the sale of fixed assets	140
22	Losses from the write-off of receivables	30
23	Materials used for service production needs	400
24	Provision for bad debts	300
25	Overdue accounts payable	6
26	Dividends on shares of Kyzyl Tong JSC	80
27	Services of other organizations for the repair of production equipment	120
28	Services of telegraph and telephone organizations	10
29	Costs on canceled orders	80
30	Losses from the reduction of production stocks and prices of finished products	14

Homework:

1. Using the information provided, determine the financial results of the enterprise, describe the specifics of their accounting and reflect them in the relevant reports and reflect them in the relevant accounting records in the accounting records of transactions.

2. On the basis of the given data to determine gross sales income, operating profit, results of financial activity, profit before tax.

Additional Information: The income tax rate is 8%.

Task 5

The goal - to study the procedure for accounting for the deficit of fixed assets.

Information to complete the task.

As a result of the inventory inspection of fixed assets belonging to the production enterprise "ABS" on December 1, 2010 the following were identified:

№	Types of fixed assets	Price soums	in		Real		According to the account	
					Num ber	Sum	Num ber	Sum
1.	Sewing machines	250000			15	3750000	16	4000000
2.	Sofa-chair	65000			2	130000	2	130000
3.	Refrigerator	50,000			3	150000	2	100000
4.	Conditioners	45000			4	150000	3	135000
5.	Tables and chairs	25,000			5	125000	6	150000
Total:		210000				930000		4515000

Homework:

In accordance with the National Accounting Standard No. 19 "On Inventory":

1. Make a reconciliation statement, and determine the results of the inventory;
2. Deficits and surplus fixed assets should be documented and written off or received.
3. Provide accounting postings for these transactions.

CASE COLLECTION

For group 1:

The state of assets and liabilities of the firm "Mahmud" as of September 30, 200_. It also shows the income received in September and the expenses incurred.

Income from services	3,500,000	
Receivable bills		900,000
Payable invoices		750,000
Capital		_____?
Wage expenditures	1,000,000	
Supplied equipment	9,500,000	
Materials		600,000
Payable vouchers	5,000,000	
Rental expenses	500,000	
Cashier		650,000

Position:

What type of business does this firm belong to? How can this be determined?

200_ Prepare the balance as of September 30th.

Note: The balance sheet consists only of assets, liabilities and equity.

For group 2:

During the illness of the chief accountant, his assistant drew up the balance of the firm and made a few mistakes. But he added the difference in source to the amount of private capital to bring it into the balance sheet, subject to the condition of equality of funds and resources. As a result, the amount in this section was incorrect, but all other information is correct.

The firm's balance sheet as of April 30th

№	Assets	Sum	Liabilities	Sum
	Cashier	200,000	Receivable bills	300,000
	Stationery	100,000	Revenues from services	3,500,000
	Er	2,200,000	Property tax expenses	80,000
	Campaign costs	50,000	Payable invoices	800,000
	Office furniture	1,000,000	Private capital	?
	Payable card	1,600,000	Total private capital	870,000
	Rental expenses	400,000		
	<i>Total assets</i>	<i>5 550 000</i>	<i>Total liabilities</i>	<i>5 550 000</i>

Position:

Prepare your balance sheet by April 30th. Determine the amount of assets and liabilities, then deduct the amount of assets and liabilities to determine the amount of private equity.

Identify in the balance sheet and the accounts to be shown and enter the reason for not showing.

For group 3:

The balance of the company "M" as of November 200_ 30 is as follows (thousand soums).

№	Assets	Sum	Liabilities	Sum
	Cashier	263 389	Payable vouchers	83 361
	Receivable bills	339 798	Payable invoices	229 453
	Goods	387 660	Other liabilities	300 847
	Properties	330 455	Total liability	613 661
	Other assets	99 800	Private capital	807 441

	Total assets	1 421 102	Total liabilities	1 421 102
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The following transactions took place in December (in thousands of soums):

Cash deposits were accepted from property owners 1,800

Special equipment in the form of investment in the company taken 4,000

A simple card was issued and cash was received 10,000

Equipment was purchased for cash 12 500

TMZ was purchased from suppliers 9,000

Lender debts (accounts) were paid in cash 5 400

The equipment was sold to another company 1,400

Accounts receivable (accounts receivable) were received in cash 8,400

Position:

Analyze the transactions that took place this month.

After the analysis, prove the equation “Asset + Liability + Private Capital”.

For group 4:

According to the contracts, the finished products were sent to customers:

- Planned cost 2,500,000
- Actual cost (3% savings) _____?
- Contract valuation 4,000,000
- VAT (20%) _____?

Position:

5. The cost of goods sold should be recorded in the invoices.
6. Revenue from sales should be reflected in the relevant accounts.
7. VAT should be reflected.
8. Determine the financial result.

For group 5:

According to the contract, the finished product was sold to buyers.

- Planned cost 2,500,000
- Actual cost (overhead 2%) _____?
- Contract valuation 4,000,000
- VAT (20%) _____?

Position:

5. The cost of goods sold should be recorded in the invoices.
6. Revenue from sales should be reflected in the relevant accounts.
7. VAT should be reflected.
8. Determine the financial result.

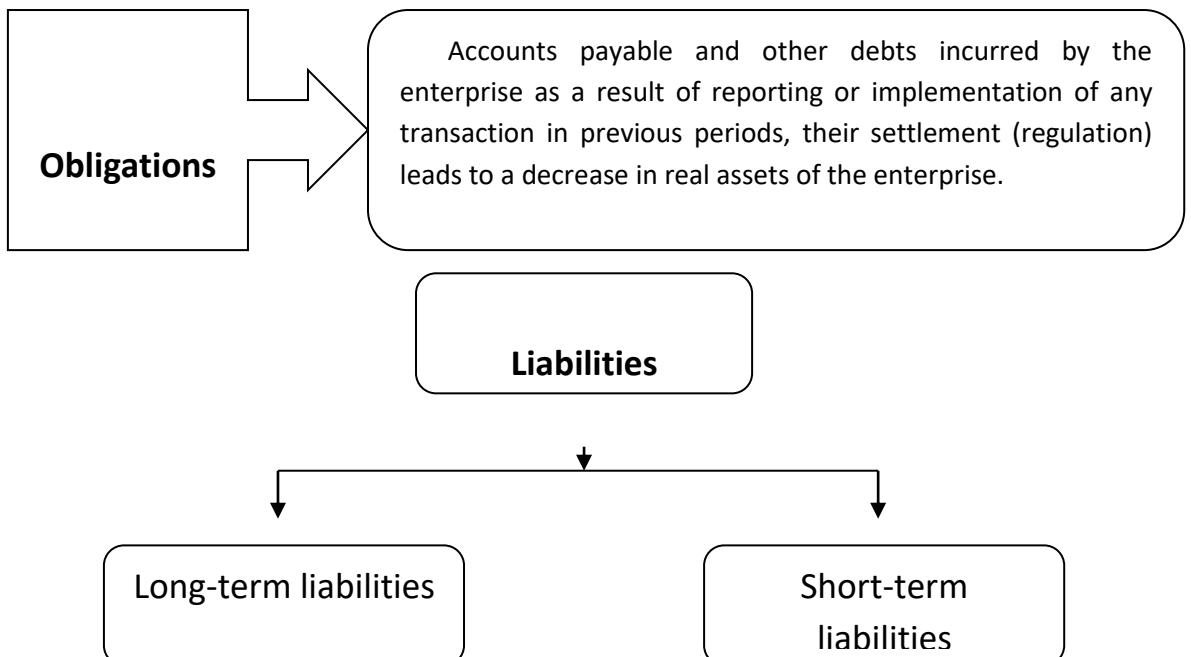
For group 6:

The work performed was handed over to the buyers in accordance with the contract.

- The value specified in the contract 4,500,000
- The planned cost of the work 3,000,000
- Actual cost of work (saved 3%) _____?
- Profit from the transaction
or the amount of damage _____?

Position:

5. The cost of goods sold should be recorded in the invoices.
6. Revenue from sales should be reflected in the relevant accounts.
7. VAT should be reflected.
8. Determine the financial result.



REPUBLIC OF UZBEKISTAN

MINISTRY OF HIGHER AND SECONDARY SPECIALIZED EDUCATION

SAMARKAND INSTITUTE OF ECONOMICS AND SERVICE



«FINANCIAL AND MANAGEMENT ACCOUNTS »

science

MATERIALS FOR INDEPENDENT EDUCATION

SAMARKAND 2017

4. MATERIALS FOR INDEPENDENT EDUCATION.

4.1. Normative documents for independent study.

LAW OF THE REPUBLIC OF UZBEKISTAN

ABOUT ACCOUNTING

(new edition)

Article 1 The purpose of this Law

The purpose of this Law is to regulate the relations in the field of organization, maintenance and reporting of accounting.

Article 2 Legislation on accounting

The legislation on accounting consists of this Law and other legislative acts.

If an international agreement of the Republic of Uzbekistan establishes other rules than those stipulated by the legislation of the Republic of Uzbekistan on accounting, the rules of the international agreement shall apply.

Article 3 Basic principles of accounting

Continuity, reliability, comparability of indicators are the main principles of accounting.

Article 4 Accounting

Accounting consists of a regulated system of collecting, recording and summarizing accounting information through a complete, continuous, documentary accounting of all business transactions, as well as the preparation of financial and other reports on its basis.

Accounting is carried out in a two-sided entry method by reflecting the business transaction in at least two accounts of the accounting at the same time and in an interconnected way with monetary valuation.

Article 5 Accounting information

Accounting information is based on primary accounting documents, processed information about the objects of accounting, reflected in the accounting

registers, financial statements, explanations and other documents related to the organization and maintenance of accounting.

Article 6 Subjects of accounting

The subjects of accounting are public authorities and administration, legal entities registered in the Republic of Uzbekistan, their subsidiaries, representative offices, branches and other structural units located in the territory of the Republic of Uzbekistan and abroad.

Persons engaged in entrepreneurial activity without forming a legal entity, citizens' self-government bodies, as well as representative offices, branches and other structural subdivisions of foreign legal entities in the territory of the Republic of Uzbekistan shall keep records and submit reports in accordance with the legislation.

Article 7 Objects of accounting

Assets, liabilities, equity, reserves, income, expenses, profits, losses and business transactions related to their movement are the objects of accounting.

Objects of accounting are maintained in synthetic and analytical accounts.

Article 8 Synthetic and analytical calculation

Synthetic accounting is carried out by summarizing information on the objects of accounting on certain economic characteristics in the manner prescribed by law.

Analytical accounting is carried out in a manner determined independently by the subject of accounting in order to form detailed accounting information about the objects of accounting.

Article 9 Regulation of accounting and reporting

The Ministry of Finance of the Republic of Uzbekistan is responsible for the regulation of accounting and financial reporting, the development and approval of accounting standards.

Accounting rules are established by accounting standards, including a simplified accounting standard for small businesses.

Regulation of accounting and financial reporting of budget organizations and state trust funds is carried out on the basis of budget accounting standards and other legislation.

The Central Bank of the Republic of Uzbekistan shall regulate the accounting and reporting of banks and other credit institutions in accordance with the legislation.

Article 10 Accounting standards

Accounting standards set minimum requirements for the maintenance of accounting records and the preparation of financial statements.

National Accounting Standards set out specific requirements for the organization, maintenance and preparation of financial statements.

Entities of accounting may apply international financial reporting standards in the manner prescribed by law.

Article 11 Organization of accounting and reporting

The organization of accounting and reporting is carried out by the head of the accounting entity.

The head of the accounting entity has the following rights:

establishment of an accounting service under the leadership of the head of the accounting service or use of the services of an accountant engaged on a contractual basis;

assignment of accounting to a specialized organization (audit organizations, organizations of tax advisers and other organizations whose charter provides for the provision of accounting services) on a contractual basis;

independent accounting.

The head of the accounting entity:

development of accounting policy, internal accounting and reporting system;

internal control procedures;

complete and reliable accounting;

the integrity of accounting documents;

preparation of financial statements;

preparation of tax reports and other financial documents;

timely settlements;

this law [Article 12](#) must ensure compliance with the requirements.

Article 12 Head of Accounting Service

The Chief Accountant or other official performing accounting and financial management functions is the Head of the Accounting Service.

The head of the accounting service is directly subordinate to the head of the accounting entity.

The requirements of the head of the accounting service for the registration of business transactions on the basis of documents and their submission to the accounting service are mandatory for all employees of the accounting entity.

In case of disagreement between the head of the accounting entity and the head of the accounting service on the implementation of certain business operations, the documents on them may be executed by a written order of the head of the accounting entity, who is personally responsible for the consequences of operations.

The head of the accounting service of the accounting entity (except for banks and other credit institutions), which must pass a mandatory audit, must meet the following requirements:

higher education;

have at least three years of higher economic education, at least three years from the last five calendar years, and at least seven years from the last ten calendar years of non-economic higher education, accounting or financial reporting or auditing experience.

The head of the accounting entity, which must undergo a mandatory audit, must ensure that the head of the accounting service undergoes annual training.

This article [fifth](#) and [sixth part](#) the requirements also apply to an employee of a specialized organization, the head of the accounting entity, which must undergo a mandatory audit, entrusted with the maintenance of accounting on a contractual basis.

A person who has been duly declared incompetent or with limited legal capacity, as well as whose criminal record for an intentional crime has not been completed or whose conviction has not been expunged, may not be the head of the accounting service.

Requirements for the heads of accounting services of banks and other credit institutions shall be established by the Central Bank of the Republic of Uzbekistan.

Article 13 Signature right

Documents, credit and settlement obligations, as well as financial and other reports, which serve as the basis for the receipt and transfer of money, inventory and other assets, shall be signed by the head of the accounting entity or persons appointed by him.

The head of the accounting entity shall approve two lists of persons entitled to sign. The first list includes persons who perform managerial functions in the accounting entity, and the second includes persons who perform accounting and financial management functions. If the head of the accounting entity has assumed the responsibilities of accounting and financial management, then it is reflected in both lists.

Of this article **in the second part** documents that do not have the signatures of the said persons are considered invalid.

Article 14 Primary accounting documents

The primary accounting documents recording the transactions and the orders for their transfer are the basis for the accounting of business transactions. Checks of payment terminals are also recognized as primary accounting documents when payment for goods (works, services) received by business entities in the field of trade and services using bank corporate plastic cards.

Initial accounting documents are created during or after the transactions.

Business transactions related to the reporting period, if the documents confirming their implementation are not received, the relevant initial document is issued and reflected in the accounting records.

Mandatory details of primary accounting documents are:

the name of the accounting entity;

name and number of the document, date and place of its creation;

quantitative measure (expressed in kind and in money), indicating the name, content and units of measurement of the business operation;

names and signatures of the persons (persons) who performed the business operation, indicating the last name and first name and patronymic or other details required for identification.

The persons who compiled and signed the primary accounting documents are responsible for their timely, accurate and reliable structure, as well as their timely submission for reflection in the accounting records.

Primary accounting documents can be created and submitted in electronic form.

Amendments to the primary accounting documents not approved by the participants of the business transaction are not allowed. Corrections and erasures of bank and cash documents are not allowed.

Article 15 Accounting registers

Accounting registers consist of journals, accounts, books and approved blanks (forms) maintained in accordance with the double-entry method.

Accounting registers can be created, processed and stored in the form of electronic documents using technical means, information systems and information technology.

The information in the primary accounting documents should be systematized and collected in the accounting records.

Mandatory details of the accounting register are:

the name of the register;

the name of the accounting entity;

the date of commencement and completion of the register and (or) the period of the register;

chronological and (or) systematic grouping of business operations;

the amount of money in cash, indicating the unit of measurement of business operations;

signatures of the persons responsible for maintaining the register, surnames and initials of the name and patronymic, or other requisites necessary for the identification of these persons.

Unauthorized corrections to the accounting registers are not allowed.

Article 16 Inventory of assets and liabilities

The accuracy and reliability of accounting and financial reporting information is confirmed by a mandatory inventory of assets and liabilities. Objects of inventory, the order and timing of its conduct are determined by the standard of inventory accounting.

Article 17 Valuation of assets and liabilities

Inventories are valued at the lowest of the following two prices - the actual cost (purchase price or production cost) at the balance sheet date or the market price (net realizable value).

Property, plant and equipment and intangible assets are accounted for at their initial (recoverable) value.

Depreciation of property, plant and equipment and intangible assets is carried out by calculating depreciation (amortization) until their value is fully recovered or the object is written off. Depreciation is charged from the month following the commissioning of the facility. The value of the land is not depreciated.

Financial investments are accounted for in accordance with accounting standards.

Liabilities are expressed in monetary terms by agreement of the parties.

Obligations arising from the court decision are reflected in the appropriate amount.

Contingent assets and liabilities are reflected in accordance with accounting standards.

Assessment of assets and liabilities of budget organizations is carried out in accordance with budget accounting standards.

Accounting is conducted in the national currency - soum.

Article 18 Accounting for income and expenses

Revenues and expenses are recognized in accordance with the accounting standards for the period in which they are incurred, regardless of when they were paid and the date on which they were received.

Revenues and expenditures on the execution of the State Budget of the Republic of Uzbekistan and the budgets of state trust funds shall be reflected in accordance with the budget legislation.

Article 19 Private equity accounting

Private capital consists of charter capital (authorized capital), added, reserve capital and retained earnings.

The authorized fund (authorized capital) reflects the sum of the shares (in monetary terms) specified in the constituent documents. Tangible and intangible assets included in the form of contributions to the charter capital (authorized capital) are valued by agreement between the founders (participants), and in cases provided by law, must be valued by the appraisal organization.

The added capital reflects the issue income from the initial sale of shares at prices higher than their nominal value, as well as the exchange rate difference that occurs in the process of forming the authorized fund (authorized capital), expressed in foreign currency equivalent.

Reserve capital reflects the inflation reserves generated by the revaluation of long-term assets, deductions from net profit in the amounts provided for in the legislation and constituent documents, as well as the value of property acquired free of charge.

Retained earnings represent the accumulation of profits and can be added to the charter fund (authorized capital) at the discretion of the owners.

Article 20 Collateral accounting

The value of the pledged property, including cash, to secure one's own or others' liabilities, is accounted for separately by the accounting entity from other assets.

The value of the pledged property, cash pledged as collateral and foreign exchange assets are recorded in separate off-balance sheet accounts.

Article 21 Internal control

Internal control is organized on the basis of the accounting policy adopted by the head of the accounting entity in order to ensure the legality, economic

feasibility, integrity of assets, prevention and detection of robberies and errors in accounting, financial and other reporting; is a system of measures taken.

The accounting entity organizes and exercises internal control.

Article 22 Financial reporting

The financial statements contain systematized information about the financial position of the accounting entity at the reporting date, the financial results of its activities during the reporting period and the movement of cash.

The annual financial report includes:

balance sheet;

financial results report;

cash flow statement;

private equity report;

comments, calculations and explanations.

Requirements for financial reporting prepared in accordance with International Financial Reporting Standards are set out in International Financial Reporting Standards.

When compiling the financial statements, the accounting entity must include in the independent balance sheet the balance sheets of its representative offices, branches and other structural units, as well as other reporting forms.

The financial statements are prepared from the beginning of the reporting year with incremental results.

The financial statements of budget organizations are prepared and submitted in accordance with the budget legislation.

The structure and content of the financial report shall be determined by the Ministry of Finance of the Republic of Uzbekistan.

The structure and content of the financial statements of banks and other credit institutions shall be determined by the Central Bank of the Republic of Uzbekistan.

Article 23 Consolidated financial statements

An accounting entity that is a parent and has subsidiaries and entities under its control prepares consolidated financial statements.

The procedure for preparation of consolidated financial statements, as well as the requirements for organizations under the control of the parent company are determined by accounting standards.

The requirements of this article shall not apply to the consolidated financial statements of ministries, state committees, agencies and budget organizations.

Article 24 The reporting period of financial reporting

January 1 - December 31 is the reporting period of the annual financial year in the calendar year.

From January 1, the period covering the reporting date of the period in which the periodic financial statements are prepared is the reporting period for the periodic financial statements prepared during the calendar year.

For newly established legal entities, the period from the date of acquisition of the right to a legal entity to December 31 of that year, and for non-legal entities, the period from the date of their registration with public authorities to December 31 of that year is the first reporting year.

If the legal entity (except for budget organizations) is registered after October 1, the first reporting year ends on December 31 of the following year.

Information on business operations carried out before registration or acquisition of the right of legal entity is included in the financial statements of the first reporting year.

Article 25 Submission of financial statements

The financial statements are presented to:

state tax service bodies;

to owners in accordance with the constituent documents;

state statistical bodies;

to other bodies in accordance with the legislation.

The financial report can be submitted in the form of an electronic document.

The financial report is submitted quarterly. Small businesses and micro-firms submit only an annual financial report consisting of a balance sheet and a statement of financial performance.

The deadlines for submission of financial statements are set by the Ministry of Finance of the Republic of Uzbekistan.

The Cabinet of Ministers of the Republic of Uzbekistan may establish other deadlines for the submission of financial statements for certain subjects of accounting.

Article 26 Publication of financial statements

The annual financial statements of business entities are open to interested banks, stock exchanges, investors, creditors, as well as other persons in accordance with the legislation.

Joint-stock companies, as well as insurance companies, banks, public funds and other organizations in accordance with the legislation must publish their annual financial statements together with the auditor's report at least two weeks before the date of the annual general meeting of shareholders or other supreme governing body.

This article does not apply to the financial statements of accounting entities, in respect of which other requirements of the legislation are established.

Article 27 Financial statement at the time of termination

At the time of liquidation of the business entity, the final financial report is prepared.

The liquidation commission (liquidator) is responsible for accounting for liquidation operations, compiling the liquidation balance sheet and report, determining the value of assets.

Bad debts and losses are not included in the liquidation balance sheet.

Liabilities are reflected in the liquidation balance sheet with the interest accrued on the date of its formation.

Article 28 Confidentiality of accounting information

Confidentiality shall be observed in the conduct of accounting. Access to the contents of the accounting registers is allowed with the permission of the head of the accounting entity or in cases provided by law.

Persons who are allowed access to the accounting registers are required to maintain confidentiality. Violation of confidentiality shall result in liability in the manner prescribed by law.

Article 29 Storage of accounting documents

Primary accounting documents, accounting registers, financial statements and other reports, as well as other documents related to the organization and maintenance of accounting shall be kept by the accounting entity for the period specified by law, but not less than five years after the reporting year.

Withdrawal of accounting documents is carried out in accordance with the law.

Article 30 Public associations of accountants

Accountants have the right to establish public associations of accountants in the manner prescribed by law to represent and protect their common interests.

Article 31 Dispute resolution

Disputes in the field of organization, maintenance and reporting of accounting are resolved in the manner prescribed by law.

Article 32 Liability for violation of accounting legislation

Persons guilty of violating the legislation on accounting shall be liable in the prescribed manner.

Law on Auditing (new edition)

Article 1 Legislation on auditing

The legislation on auditing consists of this Law and other legislation.

The specifics of the audit of banks are determined by the Central Bank of the Republic of Uzbekistan. If an international agreement of the Republic of Uzbekistan establishes other rules than those stipulated by the legislation of the Republic of Uzbekistan on auditing, the rules of the international agreement shall apply.

Article 2 Auditing activities

Auditing activity is a business activity of audit organizations in conducting audits and providing professional services provided for in Article 17 of this Law.

Public authorities and administration are prohibited from conducting auditing activities.

Article 2-1. Basic principles of auditing

Auditing is based on the principles of independence, impartiality, freedom, professionalism and confidentiality.

Article 3 Auditor

An auditor is an individual who has a certificate of auditor qualification. An auditor may work with only one auditing firm under an employment contract or under a civil law contract.

The auditor shall be liable to the audit organization in accordance with the legislation for poor quality of the audit, disclosure of trade secrets and damage to the audit organization as a result of other actions.

Article 4 Assistant Auditor

An auditor's assistant is an individual who does not have an auditor's qualification certificate and participates in the audit on behalf of the auditor in a manner that does not have the right to sign the audit report, audit report, expert opinion of the auditor and other official documents related to the audit.

The working conditions of the assistant auditor are determined by the employment contract concluded in the manner prescribed by law.

The obligation not to disclose information obtained during the audit applies to the assistant auditor. The time worked as an assistant auditor is added to the length of service required to obtain the auditor's qualification certificate.

Article 5 Auditing organization

An auditing organization is a legal entity that has a license to conduct auditing activities.

Audit organizations are independent in their activities.

Audit organizations may not be established by ministries, state committees, agencies and other state and economic administration bodies.

The founders of audit organizations may not be officials of public authorities and administration, as well as other persons prohibited by law to engage in entrepreneurial activities.

Audit organizations may be established in any organizational and legal form provided for by the legislation, except for the form of an open joint-stock company, and carry out their activities subject to the following mandatory conditions:

- At least fifty-one percent of the charter capital of the audit organization must belong to one or more state auditors of the audit organization (except for the establishment of a branch or subsidiary of a foreign audit organization). An auditor (auditors) may be the founder (participant, shareholder) of only one audit organization;
- the staffing unit of the audit organization must meet the requirements of the legislation on the minimum number of qualified auditors in the state;
- the head of the audit organization should be only the auditor; the audit organization must have the authorized capital provided by the legislation.

Auditing organizations must be registered with the Ministry of Justice of the Republic of Uzbekistan. The Ministry of Justice maintains a state register of audit firms. The procedure for state registration of audit organizations and maintenance of the state register of audit organizations shall be established by legislation.

Auditing organizations carry out auditing activities on the basis of a contract for the provision of audit services in the presence of an insurance policy on their civil liability.

Article 6 Rights of the audit organization

The audit organization has the following rights:

- Preliminary acquaintance with the constituent documents of the business entity and the accounting and financial reporting documents to make a decision on the audit;
 - independent determination of the forms and methods of audit;
 - to receive in full the documents related to the financial and economic activities carried out by the business entity during the audit, as well as to check the actual existence of any property recorded in these documents and the current status of any obligations;
 - to receive oral and written explanations from the financially responsible persons of the business entity on the issues arising during the audit and to obtain additional information necessary for the audit;
 - obtaining written confirmation of information from third parties from the business entity;
 - refusal to conduct an audit if the business entity does not provide all the information necessary to draw up a reliable audit opinion;
 - Involvement of auditors and other specialists in the audit in the prescribed manner;
 - provision of professional services to the business entity during the period covered by the audit, except for the establishment, restoration, maintenance and financial reporting of accounting;
 - membership in the Republican Public Association of Auditors.

The audit organization may have other rights in accordance with the legislation.

Article 7 Obligations of the audit organization

An audit firm may engage in auditing activities and may:

- comply with the requirements of this Law and other legislation when performing auditing activities;
 - Presentation of the relevant license, qualification certificate of the auditor (auditors), which gives the right to conduct auditing activities at the request of the customer before concluding the contract for the audit;
 - provide information on the requirements of the legislation on the audit at the request of the business entity, the norms of the legislation on which the auditor's objections are based;
 - comply with the confidentiality of information obtained during the audit;
 - reflect in the audit report the facts of violations of the legality of financial and economic operations and proposals for their elimination;
 - ensure that the audit organization has copies of audit opinions and audit reports on the results of audits and their storage in the manner prescribed by law;
 - ensure that auditors take advanced training courses once a year;
 - provision of information by auditors at the request of the Republican Public Association for the mandatory rating of audit organizations;

- in the event that the business entity discovers facts that clearly indicate that its officials and other employees have caused damage, it must notify the management (owner) of the business entity and make a note in the audit report. If necessary, require the convening of a general meeting of participants (shareholders) in the manner prescribed by law to announce the results of the audit.

The audit organization may have other obligations under the law.

Article 8 Liability of the audit organization

Auditing organizations shall be liable to the clients of the audit, the business entity and other users of the financial statements for damages caused to them as a result of drawing up an auditor's report on the financial statements and other financial information of the business entity.

Damage caused to the business entity and (or) the customer of the audit as a result of poor quality or improper conduct of the audit, including lost profits, must be compensated in the manner prescribed by law.

Article 9 Audit

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and other financial information. The audit is conducted in the form of mandatory and initiative.

Article 10 Mandatory audit

The following are subject to mandatory annual audit:

- joint stock companies;
- banks and other credit institutions;
- insurance companies;
- mutual funds, which accumulate funds of investment funds and legal entities, and trust managers of their investment assets;
- charitable funds and other social funds, the sources of which are voluntary contributions of legal entities;
- extra-budgetary funds, the sources of which are mandatory allocations made by legal entities, provided by the legislation;
- business entities with a state-owned share in the charter capital.

The customer of the mandatory audit will be a business entity. The choice of the audit organization is agreed with the general meeting of the owner of the business entity, as well as participants (shareholders).

Refusal of a mandatory audit conducted in accordance with the legislation shall entail the imposition of an administrative penalty on an official of the business entity. Refusal to conduct a mandatory audit before the end of the calendar year after the imposition of an administrative penalty on an official of the business entity shall entail a fine of fifty to one hundred times the minimum wage. A fine of more than twenty percent of the total amount of current assets of the business entity at the last reporting date shall be made on a monthly basis within six months from the date of the decision to collect the amount to be recovered.

Article 11 Initiative-type audit

An audit in the form of an initiative may be conducted at the discretion of the business entity or other audit customers in the manner prescribed by law. The subject, terms and other conditions of the initiative type audit shall be determined by the audit contract concluded between the audit client and the audit organization.

Article 12 Rights and obligations of the business entity during the audit

The audited business entity has the following rights:

- obtaining an audit report and audit opinion;
- Consultations with auditors on accounting, financial reporting procedures and correction of identified deficiencies.

Business entity under audit:

- create the necessary conditions for the auditor to conduct the audit within the period specified in the contract for the audit, provide him with the necessary documents;
- to eliminate violations of the rules of accounting, financial reporting and the procedure for calculating taxes and other mandatory payments identified during the audit.

The business entity has no right to refuse to conduct or impede the conduct of the audit, carried out in accordance with this Law.

The business entity may have other rights in accordance with the legislation and may have other obligations.

Article 13 The client of the audit

The customer of the audit is the business entity that initiates the audit, its owner, as well as participants and shareholders, supervisors or law enforcement agencies who have a share in the authorized capital of not less than the amount established by law. The customer of the audit has the following rights:

- independence of the audit organization;
- determination of the scope and scope of the audit when conducting an initiative type audit;
- obtain the necessary information from the audit organization on the norms of the legislation on which the auditor's objections are based;
- obtain an audit report and audit opinion.

The client of the audit may have other rights in accordance with the legislation.

The customer of the audit must pay for the audit services in a timely manner in accordance with the contract for the audit.

Article 14 Avoiding interference in auditing activities

Interference in the activities of the audit organization is not allowed. Any form of influence on the audit organization, as well as its employees, in order to prevent the conduct of an independent audit, entails liability in accordance with the law.

Article 15 Conduct audits at the initiative of regulators or law enforcement agencies

The audit is carried out at the initiative of the supervisory or law enforcement agencies on the basis of an agreement between the audit organization and these bodies and is paid on the basis of this agreement.

Payment for the work of the audit is made at the expense of the body that appointed the audit. Repeated involvement of the same audit organization in the audit of the activities of the same business entity on the same grounds is not allowed.

Article 16 Restrictions on auditing

It is prohibited to conduct an audit:

- a person closely related to the heads and (or) officials of the audited business entity;
 - to a person who has property or personal non-property interests in the audited business entity;
 - officials of public authorities, as well as economic management bodies;
 - to the employee of the inspected business entity;
- to audit organizations and auditors:

a) in respect of business entities that are owners, participants, shareholders, creditors, insurers, as well as in respect of business entities in which these audit organizations and auditors are owners, participants, shareholders;

b) the owner, participant, shareholder, as well as the person responsible for the organization and maintenance of accounting and preparation of financial statements in respect of the business entity that is at the same time the owner, participant, shareholder of the audit organization;

c) provided professional services to the business entity during the period covered by the audit, provided for in the second and third paragraphs of the first part of Article 17 of this Law. An audit organization shall not have the right to conduct an audit of the activities of a particular business entity for more than three consecutive years.

Article 17 Professional services of audit organizations

Auditing organizations can provide the following professional services: establishment, recovery and maintenance of accounting records; preparation of financial statements; transfer of national financial reporting to international accounting standards; analysis of financial and economic activities of business entities; consulting services on accounting, taxation, planning, management and other issues of financial and economic activities; preparation of calculations and declarations on taxes and other obligatory payments. Audit firms may also provide other professional services provided for in national auditing standards.

Article 18 Audit report

Audit report - a document consisting of detailed information on the course of the audit, deviations from the established accounting procedures, irregularities in the financial statements, as well as other information obtained as a result of the audit and sent to the general meeting of the business entity manager, owner, participants (shareholders) . The audit report should contain recommendations on the elimination of identified deviations and irregularities, as well as recommendations and suggestions to improve the efficiency of financial and economic activities of the business entity.

If the audit is conducted by the audit organization on behalf of the participants (shareholders) of the business entity or on behalf of regulatory and law enforcement agencies, the audit report is also submitted to the person on behalf of the audit.

The information in the audit report is confidential and cannot be disclosed. Individuals who use this information will be held liable under the law for disclosure of the information.

Each page of the audit report must be signed by the auditor (s) who conducted the audit. The form and content of the audit report are determined by national standards of auditing.

Article 19 Audit report

An auditor's report is a document that is open to users of the financial statements of the business entity, expressing in writing the opinion of the audit organization on the accuracy of the financial statements and compliance of accounting procedures with the requirements established by law. The audit report is based on the audit report. The audit report must be signed by the auditor (auditors), the head of the audit organization and certified by the seal of the audit organization.

The form and content of the audit opinion are determined by national standards of auditing.

Article 20 Deliberately falsified audit report and audit opinion

An audit report and an audit opinion that are prepared without an audit or based on the results of the audit, but do not correspond to the content of the documents of the business entity received and examined by the auditor (auditors) during the audit, are considered intentionally false. Deliberate falsification of the audit report and the auditor's report shall entail the termination of the license to conduct auditing activities in the prescribed manner, as well as the prosecution of the perpetrators under the law.

Article 21 Licensing of auditing activities

Auditing activities (except for professional services) are carried out on the basis of a special permit (license).

Auditing organizations are issued a license to carry out auditing activities by a specially authorized state body. This body:

- develops and approves normative documents regulating auditing activities, including national standards of auditing activities within its competence;
- monitors the compliance of the audit organization with the terms of the license requirements provided for in the license agreement and conducts inspections on these issues at least once every three years;

- the auditor sets the qualification requirements for applicants to obtain a qualification certificate;
- in agreement with the Republican Public Association of Auditors, approves the procedure for passing the curriculum and qualifying examinations for the auditor's qualification certificate;
- conducts a qualifying examination for the right to obtain a qualification certificate of auditor with the participation of the Republican Public Association of Auditors;
- certifies the head of the audit organization once every three years;
- suspends the validity of the license to conduct auditing activities for a period not exceeding ten days, suspends or terminates the validity of the license to conduct auditing activities for a period of more than ten days and applies to the court to revoke the license, as well as suspension of the license, termination shall publish information on revocation of the license in the mass media;
- auditors issue a certificate of competency, terminate its validity;
- maintains a register of certified auditors and an account of auditing organizations licensed to conduct auditing activities.

The Cabinet of Ministers of the Republic of Uzbekistan shall approve the procedure for issuing licenses to audit organizations to carry out auditing activities. Carrying out auditing activities without a license entails liability established by law.

4.2. Exercises and cases for independent performance

1- ASSIGNMENT

The production enterprise "Standard" was registered on January 4, 1999. Address: Samarkand city, M. Ulugbek street 95 Phone 341-818, account number - 20208000096134548001, Samarkand branch of Asaka Bank, bank code - 00274, TAXPAYER ID - 202431902, in the list of Samarkand city DSI.

The main activities of the enterprise:

- Production and sale of construction materials;
- Construction, construction and installation works, contract repairs

Number of employees - 20 people, including:

- Management staff - 3 people
- Workers - 17 people

The company is the sole taxpayer.

As of January 1, 200__, according to the accounting data of the enterprise has the following economic resources and sources of their formation:

1. Basic tools

Sequence number	The name of the main tool	Initial value	Accumulated wear and tear	Residual value
1	Administrative building	1 000 000	250 000	750 000
2	Computer Pentium-III	700 000	420 000	280 000
3	Office furniture and fixtures	100 000	75 000	25 000
4	Truck (ГАЗ-51)	500 000	400 000	100 000
5	Workshop	800 000	160 000	640 000
6	Concrete Building Machine (БМ-ТХІ)	600 000	450 000	150 000

7	Concrete mixing machine (M-T3)	500 000	150 000	350 000
8	Other production equipment	300 000	200 000	100 000
	All in all:	4 500 000	2 105 000	2 395 000

2. Production stocks

Sequence number	The name of the reserve	Unit of measurement	The number	Mark	All in all
1	Concrete	Cub-meters	49,2	25 000	1 230 000
2	Black sand	Cub-meters	50	2 000	100 000
3	Red sand	Cub-meters	32	3 000	96 000
4	Lime	Tonna	2	2 500	5 000
5	Gloves	Pair	50	300	15 000
6	Petrol	Liter	300	180	54 000
	All in all:				1 500 000

3. Incomplete production - 405,000 soums

(On the work carried out in the organization "SamSuvokova")

4. 15 shares of Asaka Bank for 10,000 soums each - 150,000 soums

5. Deferred expenses (subscription fee) - 40,000 soums

6. Finished products

Sequence number	The name of the reserve	Unit of measurement	The number	Mark	All in all
1	Molded cement brick	1	8000	100	800 000

2	Border	1	700	3000	2 100 000
	All in all:				2 900 000

7. Accounts receivable and accounts payable

T/ P		Document		The number	
		№	Date	Debit	Credit
I. According to customers					
1	Afrosiob Hotel	145	25.11.200 –	300 000	
2	Elevator factory	647	15.12.200 –		740 000
3	Suvoqova	413	27.10.200 –		405 000
4	Samarkand city administration	814	29.11.200 –	500 000	
5	Autobase № 22	315	20.10.200 –		595 000
	All in all			800 000	1 740 000
II. According to suppliers					
1	Leninabadsnab	46	20.10.200 –	300 000	
2	Navai Concrete	51	15.12.200 –		700 000
3	Samarkand depo	62	27.11.200 –		50 000
	Toptal			300 000	750 000
III. Other creditors					

1	City power grid	1110	31.12.200		12 860
			–		
2	City gas supply	1231	31.12.200		15 000
			–		
3	City telephone exchange	1521	31.12.200		3 500
			–		
4	Unpaid alimony	1010	31.12.200		15 420
			–		
5	Suvoqova	1269	31.12.200		14 080
			–		
	Total				60 860

8. Debts to the budget

№	Type of tax	The number
1	Employee income tax	15 900
2	Single tax	223 000
3	Payment for waste	1 100
	Total:	240 000

9. Authorized capital - 4000000 sum

10. Reserve capital

№	Reserve type	The number
1	The result of the revaluation	150 000
2	Separation from the benefits of previous years	300 000
	Total:	450 000

11. Retained earnings

№	Benefit group	The number
1	The benefits of previous years	1 300 200
2	Profit for the reporting year	369 000
	Total:	1 669 200

12. Cash on hand - 60 soums

13. Cash on the account - 770,000 soums

14. Wage arrears - 250,000 soums

15. Debts on social insurance

№	Separation type	The number
1	35.0% (37.3% in previous years) contributions to the pension fund	90 200
2	2.5% of the work is deducted from the pension fund	3 250
3	1.5% allocation to the employment fund	3 050
4	0.7% turn over deduction	3 500
	Total:	100 000

Required:

1. Group the assets of the production company "Standard" as of January 1, 200__ according to the following criteria

- Long-term assets
- Current assets
- Private capital (own funds)

• **Liabilities (borrowed funds)**

2. Find the total amount of assets, equity and liabilities of the enterprise. 3. Assess the financial condition of the enterprise as of January 1, 200__, to do this, calculate the following indicators.

- a) The share of own funds in the total assets of the enterprise
- b) the share of liabilities in the assets of the enterprise
- c) the solvency of the enterprise

Methodical instructions:

Formulate the solution of item 1 of the task in the form of the table below

№	Enterprise assets and sources of their formation	The number			
		Long-term assets	Current assets	Private equity	Liabilities
1	Fixed assets (residual value)				
2	Production stocks				
3	Incomplete production				
4	Shares from Asaka Bank				
5	Deferred expenses				
6	Finished product				
7	Accounts payable to customers				
8	Customer receivables				
9	Debtors on suppliers				
10	Accounts payable to suppliers				
11	Other accounts payable				

12	Debt to the budget				
13	Charter capital				
14	Reserve capital				
15	Retained earnings				
16	Cash on hand				
17	Cash in the account				
18	Wage arrears				
19	Debt on social insurance payments				
	Total:				

2-ASSIGNMENT

Based on the information provided in Task 1, compile the balance sheet of the production enterprise "Standard" as of January 1, 200__.

Formulate the solution of the task in the form of the table below

As of January 1, 200__ of the production enterprise "Standard"

ACCOUNTING BALANCE

ACTIVE		PASSIVE	
Business funds	The number	Sources of formation of economic resources	Sources of formation of economic resources

I. Long-term assets		I. Sources of own funds	I. Sources of own funds
1. Fixed assets		1. Charter capital	1. Charter capital
a) initial value		2. Reserve capital	2. Reserve capital
b) accumulated depreciation		3. Retained earnings	3. Retained earnings
c) residual value		Total sources of own funds	Total sources of own funds

ASSIGNMENT 3

In January 200__ the following economic operations took place at the production enterprise "Standard"

№	Document		The content of the operation	The number	The type of change in balance
	№	Date			
1	2	3	4	5	6
1	1	05.01	315496 check was withdrawn from the current account for payment of wages and alimony, and the receipt No. 1 was made to the cashier on the basis of the cash order	265 420	
2	1	05.01	On the basis of the payment account, the salary was distributed to the employees and it was formalized by the cash order	200 000	

			No. 1		
3	2	05.01	On the basis of the payment account, alimony was paid and a cash order No. 2 was issued	15 420	
4	3	08.01	Unpaid wages were deposited and recorded in a separate account number 3	50 000	
5	3	08.01	The uncollected depositor's salary was transferred to the current account and the expense order No. 3 was written on it.	50 000	
6	5	02.01	On the basis of payment order No. 5, the hotel received receivables from Afrosiyob	300 000	
7	18	03.01	Receivables were received from the Samarkand city administration on the basis of payment order No. 18	400 000	
8	1	05.01	On the basis of payment order No. 1, a creditor's loan was transferred to the pension fund at a rate of 31.6%	90 200	
9	2	05.01	On the basis of payment order No. 2 to the pension fund was transferred a payable debt on withholding of 2.5% of work	3 250	
10	3	05.01	On the basis of payment order No. 3, a creditor loan was transferred to the employment fund at a rate of 0.9%	3 050	
11	4	05.01	On the basis of payment order No. 4 transferred to the Pension Fund a creditor loan on deductions from turnover of 0.7%	3 500	
12	5	05.01	Accounts payable on income tax withheld from work transferred to the budget on the basis of payment order No.	15 900	

			5		
13	6	05.01	On the basis of payment order No. 6, accounts payable for the single tax were transferred to the budget	223 000	
14	4	10.01	No. 4 with invoice received from "Leninabad-snab" at the expense of 10 tons of cement	300 000	
15	7	10.01	On the basis of payment order No. 7, Samarkanddepo received a creditor loan for black sand	50 000	
16	1	6.01	The following products were sent to Liftzavod with the invoice No. 1 and received as income:	740 000	
17	13	09.01	• Molded cement bricks - 1000 pieces = 140,000 soums	1 000 000	
18	2	10.01	• Border - 150 pieces = 600,000 soums	980 000	
19	8	11.01	On the basis of payment order No. 13, the amount for the purchase of finished products from "Samtamirzavod" was received in kind	20 000	
20	4	10.01	The following products were sold to Samta'mir Zavod with invoice No. 2 and received income:	90 000	
21	1	30.01	According to the act of processing, the following costs were incurred for the production of molded cement bricks: • Cement from 20 tons x 25,000 soums • Black sand 40 cubic meters x 2000 soums • Red sand from 56 cubic meters x 3000 soums	500 000 80 000 168 000	

			<ul style="list-style-type: none"> • Invoice was received from Suvokova enterprise • Wages were calculated for workers • 25% of workers' contributions to social insurance, including: <ul style="list-style-type: none"> • Invoice was received from Samelektrotaminot - • Invoice received from Samarkandgazsotish 	<p>4 000</p> <p>80 000</p> <p>?</p> <p>5 000</p> <p>3 000</p>	
22		30.01	<p>General expenses</p> <ul style="list-style-type: none"> • Consumed gasoline is written off • unusable gloves are written off (10 pieces x x 300 soums) • Depreciation of the shop building was calculated • Depreciation was calculated for the concrete mixing machine (BM-TX1) • Depreciation was calculated for the concrete mixing machine (M-T3) • Depreciation of other production equipment • The salary of a shop security guard was 10,000 soums, and a car driver was paid 20,000 soums - • 25% of social insurance was allocated for the work of security guards and drivers 	<p>54 000</p> <p>3 000</p> <p>3 333</p> <p>7 500</p> <p>6 250</p> <p>3 750</p> <p>30 000</p> <p>?</p>	
23	1	30.01	8,000 pieces of cemented meat were	988 753	

			accepted from production (according to the calculation, the cost of 1,000 bricks is 123,594 soums).		
24		30.01	The salaries of the administrative staff were calculated	45 000	
25		31.01	Social insurance has been allocated for work 25%	?	
26		31.01	Income tax on work was withheld at an average rate of 15%	?	
27		31.01	Alimony was withheld from the case	5 420	
28		31.01	4.5% of the work was withheld from the pension fund	?	
29		31.01	According to the decision of the founders' meeting, last year's profit of the company was distributed as follows:	300 000 69 000	
30		31.01	Dividend tax of 15% of the amount of dividends calculated from the founders was withheld.	45000	
31		31.01	0.7% of the company's gross income was allocated to the pension fund.	12040	
32		31.01	Cost of finished goods sold	125000 0	
33		31.01	An inventory of goods and materials in the shop was conducted by a commission formed by the order of the head of the enterprise No. 6.		

				?	
				?	

Required:

1. Identify the types of changes in the balance sheet for January transactions and place them in the last column of the table in case 3

2. Draw a table of changes in the balance sheet for January as shown on page __

3. Evaluate the changes in the balance sheet, to do this, compare the following indicators at the beginning and end of January:

- a) the share of own funds in the total assets of the enterprise
- b) the share of liabilities in the assets of the enterprise
- c) the solvency of the enterprise

Methodical instructions:

200 __ in January of the production enterprise "Standard"

table of changes in the balance sheet

ACTIVE			
Business funds 01.01. The sum of January changes	Business funds 01.01. The sum	Business funds 01.01. The sum of January changes	01.02. ra cyMMA

	of January changes		
(+; -)	(+; -)	(+; -)	
I. Long-term assets	I. Long- term assets	I. Long-term assets	
1. Fixed assets	1. Fixed assets	1. Fixed assets	
a) initial value	a) initial value	a) initial value	

BALANCE

P A S S I V E

Sources of formation of economic resources 01.01. sum in January Changes (+;-) 01.02. ga summa

I. Sources of own funds

1. Charter capital

2. Reserve capital

3. Retained earnings

4. Income for the reporting period

Total sources of own funds

II. Liabilities

1. Supply. debts before

2. Payments from customers

3. Wage arrears

4. Debts on social insurance

5. Debts to the budget

6. Other payables

7. Debts from the founders

Total liabilities

BALANCE

ASSIGNMENT 4

Required:

Open the accounts (synthetic and analytical accounts) as of January 1, 200__ on the basis of the balance sheet created as a result of the solution of Task 2, as well as on the basis of the data provided in the conditions of Task 1.

Open the synthetic bills in the view below.

D-T 0120 «Buildings and structures» K-T D-T 0200 «Buildings and structures. obsolescence »K-T

1.01 q-q 1800000 1.01 q-q 410000

1000 Open the analytical accounts in the "Materials" account in the form below.

Debit

Кредит

Docum ent		Unit of measur ement	Nu m be r	Баҳо си	The numb er	Document		Unit of meas urement	Nu mbe r	Баҳо си	The number
№	Dat e					№	Dat e				
Concrete											
Black sand											

6310 «Paints from buyers and customers »								

ASSIGNMENT 5

Required:

Make double-entry entries (accounting transfers) on the major business process transactions that occurred in January, as described in Task 3. Record the accounting transfers in the business transaction log listed in Task 4.

Run the log in the view below and add up the amount.

Journal of business transactions in January 200__

№	Document Transaction Content Sum D-T K-T		Document Transaction Content Sum D-T K-T	Document Transaction Content Sum D-T K-T	Document Transaction Content Sum D-T K-T
	№	Date			
1	2	3	4	5	
1	1	05.01	315496 check was withdrawn from the current account for payment of wages and alimony, and the receipt No. 1 was made to the cashier on the basis of the cash order	265 420	5010 5110
2	1	05.01	On the basis of the payment account, the salary was distributed to the employees and it was formalized by the cash order No. 1	200 000	6710 5010
3	2	05.01	On the basis of the payment account, alimony was paid and a cash order No. 2 was issued	15 420	4890 5010
4	3	08.01	Unpaid wages were deposited and recorded in a separate account number 3	50 000	6710 6720
5	3	08.01	The uncollected depositor's salary was transferred to the current account and the expense order No. 3 was written on it.	50 000	5110 5010

6	5	02.01	On the basis of payment order No. 5, the hotel received receivables from Afrosiyob	300 000	5110	6310
7	18	03.01	Receivables were received from the Samarkand city administration on the basis of payment order No. 18	400 000	5110	6310
8	1	05.01	On the basis of payment order No. 1, a creditor's loan was transferred to the pension fund at a rate of 31.6%	90 200	4522	5110
9	2	05.01	On the basis of payment order No. 2 to the pension fund was transferred a payable debt on withholding of 2.5% of work	3 250	4521	5110
10	3	05.01	On the basis of payment order No. 3, a creditor loan was transferred to the employment fund at a rate of 0.9%	3 050	4523	5110
11	4	05.01	On the basis of payment order No. 4 transferred to the Pension Fund a creditor loan on deductions from turnover of 0.7%	3 500	4524	5110
12	5	05.01	Accounts payable on employment income tax withheld to the budget on the basis of payment order No. 5	15 900		
13	6	05.01	On the basis of payment order No. 6, accounts payable on the Single Tax were transferred to the budget	223 000		

14	4	10.01	No. 4 came from Leninabadsnab with invoice for 10 tons of cement	300 000	1010	6010
15	7	10.01	On the basis of payment order No. 7, Samarkanddepo received a creditor loan for black sand	50 000	4310	5110
16	1	6.01	The following products were sent to Liftzavod with the invoice No. 1 and received as income:	740 000	9120 4010	2910 9020
17	13	09.01	• Molded cement bricks - 1000 pieces = 140,000 soums	1 000 000	5110	6310
18	2	10.01	The following products were sold to Samtamirzavod with invoice No. 2 and received income:	980 000	9120 4010	2910 9020
19	8	11.01	• Molded cement bricks - 7000 pieces	20 000	6310	5110
20	4	10.01	With the payment order No. 8, Samtamirzavod was refunded the excess amount	90 000	1010	6010

21	1	30.01	According to the act of processing, the following costs were incurred for the production of molded cement bricks:		2010	1010
					2010	1010
					2010	1010
				500 000		
				80 000		
				168 000		
					1010	6010
				4 000	2010	6710
				80 000		
	1	30.01	• Cement from 20 tons x 25,000 soums		2010	6521
				?		
					9410	6990
				5 000	9410	6990
				3 000		

2		30.01	• Black sand 40 cubic meters x 2000 soums	54 000	2010 2010 2010	1060 1010 0210
				3 000		
				3 333		
				7 500		
				6 250		
				3 750		
				30 000		
				?		
23	1	30.01	• Red sand from 56 cubic meters x 3000 soums	988 753	2910	9020
24		30.01	• Invoice was received from Suvokova enterprise	45 000	2010	6710

25		31.01	• Wages were calculated for workers	?	2010	6520
26		31.01	• 25% of workers' social insurance contributions	23250	6710	6410
27		31.01	• Invoice was received from Samelectsupply	5420		
28		31.01	• Invoice received from Samarkand gas sales	3875		
29		31.01	General expenses	300 000 69 000		
30		31.01	• Consumed gasoline is written off	45000		
31		31.01	• unusable gloves are written off (10 pieces x x 300 soums)	12040		
32		31.01	• Depreciation of the shop building was calculated	1250000		
33		31.01	• Depreciation was calculated for the concrete mixing machine (BM-TX1)	7500 250		

6 - ASSIGNMENT

Required:

Transfer the business transactions that took place in January to the synthetic and analytical accounts opened in January, based on the data in the business transaction log created for Task 5. (Synthetic and analytical accounts are opened in Task 4). Sum up the debit and credit transactions of the accounts and calculate their balances as of February 1, 200__.

ASSIGNMENT 7

Required:

1. Create a turnover account for synthetic accounts for January 200__ in the form of the table below.

Current account on synthetic accounts for the production enterprise "Standard" for January 200__

№ счёт	The name of the account	General balance		Turnover		The last residue	
		Debit	Credit r	Debit	Credit	Debit	Credit
0100	Basic tools						
0200	AV wear						
0600	Financial investment						
0810	Incomplete construction						
1000	Materials						
2800	Finished products						

3100	Deferred expenses						
4010	Buyer.olin.schyots						
4730	deficit. on h \ k						
4300	Paint given to suppliers						
5000	Cashier						
5110	Account						
6010	Debt to the taster						
6310	Buyer-acquired paint						
6400	Debts from the budget						
6500	Ij insurance debt						
6700	Salary documents						
6610	Borrowing from the founders						
6990	Other liabilities						
8300	Charter capital						
8530	Reserve capital						
8710	Income for the reporting period						
8720	Retained earnings						
9110	Cost of sales						
9410	Sales costs						
	Total						

4. Create turnover accounts for accounts 4010 "Accounts receivable from customers and customers", 4310 "Accounts payable to suppliers and contractors", 6010 "Accounts payable to suppliers and contractors", 6310 "Accounts receivable from customers" in the following form.

4010 "Accounts receivable from customers and customers"

№	Name of organization	General balance		Turnover		The last residue	
		Debit	Credit	Debit	Credit	Debit	Credit
1	Hotel Afrosiyob						
2	Samarkand city administration						
	Total:						

6010 «Accounts payable to suppliers and contractors»

№	Name of organization	General balance		Turnover		The last residue	
		Debit	Credit	Debit	Credit	Debit	Credit
1	Navoi cement						
2	Samarkand depot						
3	Juma career						
	Total:						

6310 «Other liabilities

№	Name of organization	General balance		Turnover		The last residue	
		Debit	Credit	Debit	Credit	Debit	Credit
1	Samrepairplant						
2	Lift plant						
3	Water drain						
4	Autobase						
	Total:						

6990 «Other liabilities»

№	Name of organization	General balance		Turnover		The last residue	
		Debit	Credit	Debit	Credit	Debit	Credit
1	City power grid						
2	City gas network						
3	City telephone station.						
4	Unpaid alimony						
3	Water drain						
	Total:						

ASSIGNMENT 8

Indicate the following methods of valuation of assets, specified in the balance sheet of the production enterprise "Standard", formed on Task 2.

Formulate the case solution in the table view below

№	Balance item	Evaluation method
1	Basic tools	
2	Financial investments	
3	Production stocks	
4	Incomplete production	
5	Finished products	
	Total	

ASSIGMENT 9

In the production enterprise "Standard" 200__ y. Calculate the cost of materials used in production for January and the balance as of February 1 using the FIFO method.

Formulate the case solution in the table view below.

Cement

Document		Production inventory name	Unit of measurement.	Number	Mark	The number
№	Date					
		01.01. Rest	Tn			
		Import				
1	10.01	Leninabadsnab cement	Tn			
		Total income				
		Expenses				
1	30.01	Conversion	Tn			
	31.01	Shortage	Tn			

		Total cost				
		01.02. residue				

Black Sand

Ҳужжат		Production inventory name	Unit of measurement	Number	Mark	The number
№	Сана					
		01.01. Rest	Cube/m			
		Import				
		Leninabadsnab cement				
		Total income				
1	30.01	Expenses	Cube/m			
		Conversion				
		Shortage				

Red Sand

Ҳужжат		Production inventory name	Unit of measurement	Number	Mark	The number
№	Сана					
		01.01. rest	Cube/m			
		Import				
4	10.01	Leninabadsnab cement	Cube/m			

		Total income				
		Expenses				
1	30.01	Conversion	Cube/ m			
		Shortage				
		01.02.				

Lime

Document		Production inventory name	Unit of measurement	number	Mark	The number
№	Date					
		01.01. rest	tn			
		Rest				
32	31.01	Import	tn			
		Leninabadsnab cement				
		Total income				
		Expenses				
		01.02.				

Gloves

Document		Production inventory name	Unit of measurement	number	Mark	The number
№	Date					
		01.01. rest	Бир. Pair			
		Import				
		Total income				

		Expenses				
22	30.01	General expenses	Pair			
		Total cost				
		01.02. residue				

Petrol

Document		Production inventory name	Unit of measurement Бир.	number	Cost	The number
№	Date					
		01.01. га қолдиқ	Liter			
		import				
		Total income				
		Expenses				
1	30.01	Conversion	Liter			
		Total cost				
		01.02. residue				

TASK 10

Calculate the average normative cost of 1 brick based on the following criteria of the cost of production of 1000 bricks.

Cost norms per 1000 bricks

Cost item	Unit of measurement	Cost norm	TMZ-price of	The number

1. Cement	T.	2,5		
2. Black sand	Cube.M.	5,0		
3. Red sand	Cube.M.	7,0		
4. Water	Soum	600		
5. Electricity	Soum	1100		
6. Gas	Soum	650		
7. Salary	Soum	10000		
8. Allocation for social insurance (relative to salary)	%	33		
9. General shop expenses (relative to the cost of materials)	%	15		
Average normative cost of 1 brick				

ASSIGMENT 11

In the production enterprise "Standard" 200__ y. calculate the cost of production of molded bricks in January and the actual cost of 1 brick.

Formulate the case solution in the table view below.

Costs for the production of formwork bricks and

Actual cost of 1 molded brick

(production capacity - 8000 pieces)

№	Cost items	The number
1	Cement	
2	Black sand	
3	Red sand	
4	Water	
5	Workers' wages	
6	Allocation of social insurance in relation to workers' wages	
7	- 31.6% to the Pension Fund,	
8	- 0.9.5% to the Employment Fund,	
9	- 0.5% to the Trade Union	
10	Electricity	
11	Gas	
12	Gasoline	
13	Household inventory	
14	Depreciation of the shop building	
15	Concrete Construction Machine Depreciation (BM-TXI)	
16	Concrete Construction Machine Depreciation (M-TZ)	
	Depreciation of other production equipment	
	Salary of general shop staff	

ASSIGNMENT 12

In Task 3, classify the documents listed in the business transactions according to the following criteria:

ASSIGNMENT 13

Prepare the receipt order No. 1 for the 1st operation given in the 3rd task in the form given below. Independently identify the missing details of the document.

Organization _____	Organization _____
INCOME CASH ORDER №	Cash register
«__» _____ 200__y	receipt of order №
Accepted _____	Accepted _____
_____	_____
Basis:	_____ Basis:
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Sum _____ in _____ words	Sum in words _____
_____	«__» _____ 200__y
Chief Accountant _____	Chief _____ Accountant:
Cashier _____	_____
	Cashier:

14 - ASSIGNMENT

Compile the payment order No. 1 given in operation 8 of task 3 in the form given below. Additional information for making a 31.6% contribution to the Pension Fund:

Recipient - Bogishamol District Tax Inspectorate

Account number - 20205000900533798010, Bank - OR TIA MB SB,

Bank code - 00278

	PAYMENT INSTRUCTION №	<input type="text"/>	
DATE	<input type="text"/>		
Of the payer			
Nomi	<input type="text"/>		
DEBIT			
Payer's h / r	<input type="text"/>	TAX ID	<input type="text"/>
Payer		Recipient's bank	
Name of the bank	<input type="text"/>	code	<input type="text"/>
SUMMA	<hr/>		
Recipient	<hr/>		
name	<input type="text"/>		
CREDIT			
Recipient h / r	<input type="text"/>	TAX ID	<input type="text"/>
Recipient		Recipient's bank	
Name of the bank	<input type="text"/>	code	<input type="text"/>

In a word

Purpose of _____
payment _____

Leader

Chief
Accountant

S.P.

Checked	Approved	Conducted by the Bank
Bank	Signature	signature

15-ASSIGMENT

Create the invoice No. 1 given in operation 16 of task 3 in the form given below.

Additional information for filling in the invoice:

Buyer - Samliftzavod, Samarkand, Spitamen ave., 150

TAXPAYER ID 202101303

Account number - 20208000900533798001, Bank - UZJSB,

Bank code - 00312

Power of Attorney № 11,200__ January 5th

Recipient - Anvar Khaydarov

Invoice

№ _____

« ___ » _____ 200__ years

« ___ » _____ 200__

№ _____ to shipping documents

Supplier

Buyer

Address

Address

Phone

Phone

Accounts

Account

TAX

ID

TAX

ID

Number	Name of goods (works, services)	Unit of measurement	Quantity	Price	Shipping cost	VAT		Shipping cost with VAT
						Rate	VAT amount	
1								
2								

Sum: _____

Leader _____ **I received** _____

(buyer's signature)

Chief Accountant _____ **200**__y. «__» _____ **№** ___ **on the basis of a power of attorney**

Branded _____

(supplier's signature)

16-ASSIGNMENT

Schedule the initial document flow structured for Tasks 13, 14, 15.

Create a case solution in the following table view:

Document management operations	Sections					
	Management apparatus	Check out	Bank	Depot	Accounting room	Archive
1. Create a document and log it						
2. Transfer the document for execution						
3. Include the document in the report						
4. Submitting the document to the accountant with a report						
5. document processing						
6. Submitting the document to the archive						

Note: Indicate the movement of the document with a " " sign

17-ASSIGMENT

Complete the following tasks for the operation described in Operation 32 of Task

1. Make an inventory list.
2. Create a comparative account of inventory results, indicate the inventory results in them and reflect them in the accounts.

Make an inventory list in the form below, fill in the missing details independently.

GOODS-MATERIAL RESOURCES

LIST OF INVENTORIZATION № 2

TAX ID:

20243190 2

Organization The
form of greed
Inventory transfer
The basis for:
Command, decision
(delete unnecessary)

Codes :

Form inv-1 on OKUD
Date (year, month, day)
OKPO code
OKONX code
OKPO code

Date of inventory start Date of
inventory completion

Inventories _____

Location _____

Explanatory letter

At the beginning of the inventory, all income and expenditure documents were submitted to the accounting department, all inventories under my responsibility were received, and the expenditures were incurred.

Materially responsible person (s): ___ ___ _____

position

signature

S.N.P

Position

signature

S.N.P

T / p	Inventories	Unit of measurement	Price of the numbe r	There is reality	According to accounting data
-------------	-------------	---------------------------	----------------------------------	------------------	------------------------------------

Commission members: _____

_____	_____	_____
Position	signature	S.N.P
_____	_____	_____
Position	signature	S.N.P

In this inventory list, inventories numbered № _____ № _____ were inspected and counted by a commission in my presence. All inventories attached to the list are held under my responsibility.

Responsible person (s):

_____	_____	_____
_____	_____	_____
Position	signature	S.N.P

I checked and calculated the amounts listed in this list

_____	_____	_____
_____	_____	_____
Position	signature	S.N.P

Create a comparison account in the form below, fill in the missing details independently.

Comparison account of inventory results

	Inventory TMZs	According to accounting documents			Detected by inventory			Inventory result (more, less)		
		Num ber	price	The numb er	Nu mbe r	Price	The number	Nu mbe r	Price	The numb er
1	2	3	4	5	6	7	8	9	10	11

Leader:

Chief Accountant:

Chairman of the Inventory Commission:

ASSIGNMENT 18

Based on the information provided in Tasks 1, 2, 3, keep the journal-order No. 1 and account No. 1 for January 200__ on the account 5010 "Cashier" in the form given below.

Journal-order № 1

On credit of account 5010 "Cashier"

On total debit			
On total credit			

Executor _____

chief

accountant

signature

signature

20 – ASSIGNMENT

Conditionally, based on the information provided in Tasks 2 and 3:

1. Prepare the balance sheet as of February 1, 200__.
2. Prepare other forms of financial reporting as of February 1, 2002.

3. Tests for independent solution

1. What are the types of accounting?

a) Operational and analytical b) Financial and management

c) Financial and statistical d) Management and technical

2. Financial account:

a) Non-strictly regulated account b) Statistical account

c) Strictly regulated account g) Optional account

3. Financial accounting is regulated in the Republic of Uzbekistan

a) With International Accounting Standards

b) With national accounting standards

c) by presidential decrees

g) With the Tax Code

4. What are the functions of accounting in management?

a) Administrative and non-administrative functions

b) Information and control

c) Consumption and control of information

g) Inspection and control of the head of the enterprise

5. In which branch of management is accounting carried out?

a) At the highest level of management b) At the lowest level of management

c) At the desired level of management d) At the middle level of management

6. Information on arrival and departure of employees

a) It is reflected in the operational-technical account b) It is reflected in the statistical account

c) It is reflected in the management account d) It is reflected in the financial account

7. The following types of accounts are regulated in the Republic of Uzbekistan

a) Operational and technical accounting b) Engineering accounting

c) Management account g) Financial account

8. What are the objects of economic activity?

a) Business processes b) Business assets

c) Business operations g) Technological processes

9. Which of the following is not an object of accounting.

a) Wages b) Transport c) Technological drawings d) Capital

10. Which of the following is an object of accounting.

a) Private capital b) Market price

c) Technological drawings d) Relationships between people

11. What is the description of the balance sheet?

- a) The balance sheet serves to obtain information about the assets for a certain period of time.
- b) The balance sheet serves to obtain aggregated information in monetary terms about the status of economic assets for a certain period.
- c) The balance sheet serves to obtain generalized information in monetary terms about the status of economic assets and the source of their formation for a certain period.
- g) All the answers are correct.

12. Which principle is violated if the amounts of assets and liabilities are not equal in the balance sheet?

- a) the principle of two-sided crushing
- b) the principle of calculation
- c) the principle of comparability
- g) the principle of compatibility of income and expenses

13. The accountant submitted the report 10 days late, which principle is considered to be violated?

- a) Periodicity b) Comparison

c) The superiority of content over form g) Timeliness

14. The accountant carried the rent for the next period to the expenses of the reporting period. Which principle is he violating?

a) Periodicity b) Comparison

c) The superiority of content over form g) The compatibility of income and expenses

15. The accountant received the amount of the prepayment received in the amount of the sale. Which principle he violated.

a) Periodicity b) Calculation

c) The superiority of content over form g) The compatibility of income and expenses

16. The accountant submitted to the auditor an initial version of the tax calculations for review, and the auditor found the existence of a revised tax calculation when comparing the entries in the accounting records. Which principle the accountant violated.

a) Savings b) Calculations

c) Accuracy g) Significance

17. Balance is

a) Equality of assets and liabilities

b) Equality of assets and private capital

c) Assets on the one hand, private capital on the other and
equality of liabilities to a certain date

g) Equality of receivables and payables

18. Cannot be:

a) $\text{Assets} = \text{Private Equity} + \text{Liabilities}$

b) $\text{Assets} = \text{Private equity} - \text{Liabilities}$

c) $\text{Private equity} = \text{Assets} - \text{Liabilities}$

g) $\text{Liabilities} = \text{The difference between accrued and paid payments}$

19. Advances received from customers include:

a) Assets

b) Private capital

c) Liabilities

g) None

20. When an asset can be equal to the amount of private capital?

a) Never

b) The date of establishment of the enterprise

c) The date of bankruptcy of the enterprise

g) The date on which the enterprise is merged with another enterprise.

21. Section 1 of the balance sheet asset = Section 1 of the balance sheet liability

a) All the time b) Never c) Sometimes d) Achievable

22. What is the change in the balance if the cashier is given an advance of 100,000 soums, a salary of 500,000 soums and a deficit of 2,000 soums.

a) The balance decreases by 400,000 soums b) The balance decreases by 398,000 soums

c) The balance decreases by 402,000 soums d) The balance decreases by 500,000 soums

23. How much will the balance change if 1,000,000 soums of material is received from suppliers, 500,000 soums of material is given for production, and 10,000 soums of material is sent to the deficit?

a) Increases by 1,000,000 soums b) Decreases by 510,000 soums

c) reduced by 500,000 soums d) no change

24. Wages were distributed to employees based on the payroll. Which type of change in balance does this process belong to?

a) 1 b) 2 c) 3 g) 4

25. Accounts reflecting advances and debts to employees are:

- a) Passive accounts b) Asset accounts
- c) Transit accounts g) Contrastive accounts

26. Which of the following is not a transit account:

- a) Income account
- b) Deferred expense account
- c) Accounting for expenses on financial activities
- g) Emergency Damage Account

27. Which section of the balance sheet belongs to the accounts showing the debts of the enterprise

- a) assets b) private capital c) liabilities d) none

28. Which of the following is a contractual account?

- a) Income accounts
- b) Expense accounts
- c) Depreciation accounts
- g) Cash accounts

29. Section 1 of the balance sheet asset = Section 1 of the balance sheet liability

a) All the time b) Never c) Sometimes d) Available

30. Account of privately purchased shares

a) Passive account b) Active account

v) Contractive account g) Contrastive account

31. Which of the following accounts will not have a final balance?

a) Cash account b) Production account

c) Accounts payable account g) Sales cost account

32. The scientist who first scientifically substantiated the two-sided writing on the accounts

a) Cherboni b) Pacholi c) Sokolov d) Bobojonov

33. When did the double entry on the accounts appear?

a) in the XI century b) in the XY century c) in the XII century d) in the XIX century

34. The enterprise has written off a debt of 1,000,000 soums to the supplier by transferring money from the current account

a) Debit 4010 Credit 5110 b) Debit 6990 Credit 5110

v) Debit 6010 Credit 5110 g) Debit 6410 Credit 5110

35. Which of the following reflects an advance paid on wages?

a) Debit 6710 Credit 5010 b) Debit 6720 Credit 5010

v) Debit 4210 Credit 5010 g) Debit 4220 Credit 5010

36. How many simple transitions do the following complex transitions consist of?

Debit 5010 Credit 5110, 4010, 4810, 9020

a) One b) two c) Four d) three

37. Which of the following accounts does not use double entry?

a) Analytical accounts b) Synthetic accounts

c) In transit accounts g) In off-balance sheet accounts

38. The LIFO method of evaluation is

a) Raw materials and supplies are the first to be consumed.

b) The last received raw materials and supplies are the first spent

c) Raw materials are consumed at an average price

g) There is no correct answer.

39. The FIFO method of evaluation is

a) Raw materials and supplies are the first to be consumed.

b) The last received raw materials and supplies are the first spent

c) Raw materials are consumed at an average price

g) All the answers are correct.

40. The AVECO method of evaluation is

- a) Raw materials and supplies are the first to be consumed.
- b) The last received raw materials and supplies are the first spent
- c) Raw materials are consumed at an average price
- g) There is no correct answer.

41. Calculation is this

- a) Determination of TMZ balance b) Determination of product cost
- c) Determining debit and credit turnover d) No correct answer.

42. How many groups of documents are divided according to the function performed?

- a) 1 b) 2 c) 3 g) 4

43. Which of the following is not included in the mandatory requisites of the document?

- a) Name b) Number
- c) Balance item number g) Date of creation

44. Who is responsible for the proper organization of the document flow?

a) Chief Accountant b) Manager

c) Deputy Head g) Cashier

45. Which group of documents is included in the payment request

a) Documentary evidence

b) Ordering documents

c) Documents reflecting the accounting records

g) Aggregate documents

46. Which group of documents includes a cash order?

a) Aggregate documents

b) Ordering documents

c) Documents reflecting the accounting records

g) Combined

47. Which group of documents is included in the place of conclusion of the power of attorney written by the buyer?

a) Internal

b) External

c) In Accounting

g) In the warehouse

48. An inventory was conducted to determine the consequences of a fire, which type of inventory is included?

a) Scheduled b) Unscheduled

c) Full g) Partial

49. Term of carrying out inventory according to the approved plan at the cash desk of the enterprise

a) Every month b) One mat every three months

c) Once every six months. g) Once a year

50. Persons materially responsible have changed twice a year, which does not apply to their leave of absence. What type of inventory was conducted?

a) Scheduled b) Unscheduled

c) Emergency g) Compulsory

51. Prior to the inventory, the warehouse manager was notified the day before that it would be transferred. Which feature of the inventory transfer is violated?

a) Ethics b) Sudden transfer

c) Leadership feature d) Kinship feature

52. The identified excess led the accountant to reduce costs.

What accounting principle did he violate?

- a) The principle of calculation b) The principle of conservatism
- c) The principle of evaluation g) The principle of double entry

53. To what account should the accountant transfer the excess determined as a result of the inventory?

- a) To the expense account b) To the income account
- c) Assets account g) Liabilities account

54. In accounting, does the form of accounting define registers or do registers define the form of accounting?

- a) Registers define the account form
- b) The account form defines the registers
- c) They do not define each other
- g) There is no correct answer.

55. How many ways to correct errors in accounting?

- a) 1 b) 2 c) 3 g) 4

56. Which method of error correction is used when it does not apply to the correspondence of invoices?

- a) "Red letter"
- b) Proofreading
- c) Additional posting
- c) Anyone you want

57. In which of the following are the details of the accounting registers given in full?

- a) Documents, books, magazines, sheets.
- b) Books, magazines, notebooks, cards, sheets.
- c) Magazines, notebooks, cards, sheets.
- g) All the answers are correct.

58. For which organizations and enterprises is the simplified form of accounting intended?

- a) For joint ventures
- b) For joint stock companies
- c) For government agencies
- g) For small businesses

59. Which of these reporting forms does not apply to financial reporting forms?

- a) Cash flow statement
- b) Balance sheet

c) Commodity balance

g) Private equity report

60. Which period is the reporting period?

a) Any period.

b) from January 1 to December 31.

c) From March 1 of the reporting period to March 31 of the following year

g) From the date of registration to March 15 of the reporting period of the following year

62. Which of the following is not included in the quarterly report?

a) Report on the movement of fixed assets.

b) Balance sheet.

c) Certificate of receivables and payables.

g) Statement of Financial Performance.

63. Based on the data of which accounts the report on financial results is made?

a) Passive accounts

b) Temporary accounts

c) Asset accounts

g) off-balance sheet accounts

64. To which of the following does an enterprise provide a statement of financial performance upon request?

a) To the tax inspection

b) Bank

c) To the audit firm

g) To a higher organization.

GLOSSARY

ASSET is a part of the balance sheet, which reflects the composition and location of the entity's assets for a certain period of time in monetary terms. There is also a passive part of the balance sheet, where the assets and liabilities consist of sections and items. The total amount of the asset side must be equal to the amount of the liability side. This can be explained by the fact that the sources of funds on the asset side are located on the passive side of the balance sheet.

The main employees are employees who hold positions specified in the staffing table of construction organizations. Such personnel include design engineers, civil engineers, foremen, foremen, mechanics, electricians, locksmiths, plasterers, decorators, woodworkers and craftsmen, bricklayers, warehouse managers, suppliers and others.

Non-core employees are employees who are temporarily hired to perform certain tasks under an individual employment contract.

SHAREHOLDERS are members of a joint stock company, which is achieved through the purchase of one or more shares. Shareholders have rights and responsibilities. His rights include: participation in general meetings, retention and maintenance of the management of the joint-stock company, receipt of dividends in favor of the company, acquisition of a part of the property in the amount of the share value in case of liquidation of the joint-stock company. The duty of shareholders is to contribute to the capital of the company in the amount of the share value.

A SHAREHOLDER SOCIETY is an enterprise in which production funds are formed at the expense of shares contributed by shareholders through the purchase of shares. Individual capital is combined through the issuance and sale of shares. The profits of the JSC are distributed among its participants in proportion to the

amount of shares received. The JSC is established and operates on the basis of the charter, and from the moment of its state registration it has the right of a legal entity.

Fixed assets - means of labor related to production and non-production (buildings, structures, machines, equipment, etc.) In accounting, fixed assets are divided into groups and accounted for. Fixed assets participate in the production process for a long period of time (in several stages of production) without changing their original appearance and shape and transfer their value to the finished product.

AUDIT is derived from the Latin word “audio” which means “he hears”. An audit is an independent external financial control performed by independent and certified auditors who do not work for the entity.

AUCTION - a method of selling certain goods at a specified time and place (auction). A distinctive feature is the pre-demonstration of goods and the absence of a responsible seller. It is also common in international trade (auction of cotton, gold, tea, oil products).

BALANCE ACCOUNTS are accounting accounts that are reflected in the balance sheet of accounting indicators. This means that the name of the balance sheet item must match the name of the accounts on the balance sheet. An indicator of a single balance sheet account may be reflected in several balance sheet items.

OFF-BALANCE ACCOUNTS are accounts whose balances are not reflected in the balance sheet. These accounts belong to other enterprises and are intended for temporary accounting of inventories available in the enterprise. In off-balance sheet accounts, the calculation is simple, ie without double entries. These accounts do not correspond with each other or with balance accounts.

EVALUATION is the monetary expression of the value of a commodity. The basis for determining the price of a good is the cost of production of that good. The price of the goods may differ from the value. In a market economy, prices are determined by supply and demand for goods.

PRIMARY DOCUMENTS are accounting documents that are drawn up at the time of the business process and are the primary certificate of their occurrence.

The completed primary documents are the beginning of the accounting of business processes. Examples of primary documents are cash receipts and disbursements, consignment notes, acceptance and delivery certificates, orders, stamps, and more.

BLANKET (fr. Blanc-leaflets) - a form of document in print with the necessary marks. Forms are used to complete accounting documents. In this case, the documents are completed in a printed form or in handwriting. The use of forms makes it easier and faster to fill out documents, making them look unique. Certain forms are strictly accounted for in order to avoid wastage, and serial numbers are assigned to each. For example, the cash book, the general ledger is one of such forms.

The general contractor is a construction organization that has entered into a basic contract with the customer for construction, erection and other works and is fully responsible for its implementation.

BRUTTO (Italian brutto-ceramic) - the weight of the goods together with the container or packaging. Although such weight of goods is necessary in some cases, it does not provide accurate information about the net weight of goods. To do this, determine the net weight of the goods.

ACCOUNTANT - an accountant, the word "accountant" first appeared in the XV century. Christopher Shtexer, an accountant at Insbrug, was the first to become an accountant. In general, an accountant is an employee who has certain rights and responsibilities. An accountant keeps records and controls a specific business and a particular business activity. Depending on the position and the work you do, an accountant can be a senior and a chief accountant. If the senior accountant manages a department of accounting, the chief accountant manages the accounting activities of the business entity.

ACCOUNTING - the apparatus that organizes and maintains accounting. Accounting is an independent department and is not part of other departments of the enterprise. Accounting is managed by the chief accountant, if the position of chief accountant is not specified.

The accounting department should organize and maintain accounting, monitor the legality and expediency of business processes, prepare reports, ensure compliance with financial laws, and perform other functions.

ACCOUNTING is one of the types of accounting. Accounting is a complete, continuous documentation and control of all processes of economic activity of enterprises, organizations, institutions and associations. Accounting records the activities of enterprises, organizations, institutions, ministries and departments from the time of operation to the time of liquidation. Accounting entries are made on the basis of documents examined in all respects, which ensures the control significance of the accounting, the accuracy of the data, the accuracy of the accounting indicators.

ACCOUNTING ACCOUNTS - a method of obtaining indicators on individual items of economic assets and their sources of formation. As a result of

the economic process, there are changes in the sources of funds and their formation. The study of these changes is used in the accounts of the accounting department to reflect in the account. The number and name of the accounts are determined in the chart of accounts. Depending on how the accounting is organized, which method is used, and the type of object, the structure and appearance of the account will vary.

CURRENCY SHEETS - designed for the status and movement of foreign currencies in the territory of our republic. The procedure for the implementation and documentation of procedures on the currency account is carried out in accordance with the regulations of the Ministry of Finance of the Republic of Uzbekistan, the State Tax Committee and the Central Bank of the Republic of Uzbekistan.

CERTIFICATE is a written debt obligation in a fixed form, which gives the debtor the right to demand the amount specified in the certificate without dispute at the end of the obligation. The card is a strictly official document, and the absence of one of the mandatory details required by law, the card will lose its validity. In terms of form, the cards are simple and permeable.

STATEMENT - primary document or account register. The statement can also be a composite document. The statement is also used in all forms of accounting.

The statement is a primary document drawn up at the time of the business process. The consolidated statement is based on several primary documents. It collects data from primary documents and facilitates subsequent entries in account registers. Compiling spreadsheets using computers is effective. Funding statements, payment statements, payroll statements, balance sheets are used in accounting.

CLAIM - a claim of the plaintiff. Businesses must sue them for debts (receivables) that are not paid on time. The claim must be substantiated against those who have caused material damage.

DEBIT (lat. Debit - it is mandatory) - part of the accounting. The debit of active accounts records an increase in amounts, while the liability of passive accounts records a decrease. The debit of current accounts reflects the debts of other enterprises and individuals to this enterprise and is called receivables. Debit balances are on active and active-passive accounts.

DEBTORS (lat. Debitor - debtor) - are other enterprises, organizations, institutions or individuals who are indebted to this entity, who must pay their receivables.

DECLARATION - (from Latin, application, announcement) There are the following types of declarations. Customs declaration, communication declaration, tax declaration, etc.

-Customs declaration - an application submitted to the customs office, reflecting the name, quantity, price, type of packaging, etc. when moving goods and goods across the border;

- Communication declaration - a communication document attached to paid or valuable packages sent abroad, reflecting their content and value;

-Tax return - an application of a person on the amount of income, property, etc. related to the payment of taxes.

DEPONENT (lat. Depono - collect) - funds temporarily stored by an enterprise, organization, institution or individual in an enterprise, organization, institution. The amount of the depositor is the amount of untimely receipt of wages of workers and employees. The period for payment of wages is usually set at 3 days. After the

expiration date, the amounts of unpaid wages are recorded in the statement or in the book of depositors the name, surname, patronymic, admission number, account number and month, as well as the amount and marked as deposited. Money not paid on time will be returned to the bank account of the enterprise.

CERTIFICATE OF DEPOSIT is a security that confirms this to individuals who have deposited money in a bank for a certain period of time, the owner of which is a source of income. D.s. may or may not be given to other persons.

DIVIDEND is a part of the profits of a joint-stock company, which is distributed among shareholders only after the payment of taxes, allocations for expansion of production, the formation of reserves, interest on bonds and other payments.

DEALER (broker) - a member of the stock exchange (individual, firm) and banks. The dealer trades in securities, currencies, and precious metals, acting on his own behalf and at his own expense. Dealers enter into agreements with each other, as well as with brokers and direct clients (London Stock Exchange dealers - Jobbers). D. The profit is due to the difference between the buyer and seller exchange rates, as well as due to changes in securities, exchange rates. Many stock exchange dealers carry out brokerage processes.

DISCOUNT - 1) card account; 2) account interest - interest paid to banks on the account of the card; 3) in exchange and currency affairs - currency in excess of the catalytic price of the commodity (for example, if the quality of the commodity is below the standard).

LEASE (Polish - lease and lat. Arrendare - lease) - the provision of goods for temporary use under a contract on the basis of a fixed rent.

The party giving the item for temporary use is called the lessor and the receiver is called the lessee. In a lease relationship, primarily fixed assets can be leased. The lease can be current and long-term financed. The accounting record is also maintained depending on the type of lease.

INVESTMENT is derived from the German word investment, from the Latin word investio, which is the sum of capital expenditures in the form of long-term investments in industry, agriculture, transport and other sectors.

INVESTOR - a person who spends his money for the purpose of profit as a financial investment.

INFLATION is the issuance of a much larger amount of paper money than the goods actually offered. This is followed by an overall long-term increase in prices and an increase in real wages. Rising gold prices, the cost of living, exchange rate fluctuations are also a consequence of inflation.

INVENTORY is a method of comparing and verifying accounting information with the actual existence of all fixed assets, inventory, funds and other tangible assets belonging to the enterprise. The main purpose of the inventory is to ensure the accuracy of accounting indicators and the safety of property. The objects of inventory are as follows.

INVENTOR CARDS - a form of accounting register for the account of fixed assets (funds). Inventory cards are created when each object is delivered to the farm. Inventory cards can be obtained separately for each type of items. The card contains all the necessary information about the inventory item: its name, the amount of depreciation, as well as capital recovery, equipment, components and write-offs.

INCASS (lat. Incasso) - receipt of money by showing payment documents. Payment documents are mainly provided by the bank. The settlement between the buyer and the supplier is carried out without cash, which means that the bank is responsible for the settlement between them (transfer of funds from the account to the account) while receiving the money through collection.

PREFERENCE is a partial exemption from the performance of certain obligations. For example, tax benefits are currently provided to private enterprises, craftsmen and agricultural producers in the country to pay income tax in the prescribed manner. The main purpose of the benefits is the development of these areas and social protection.

IMPORT - the import of goods into the domestic market of the country from abroad for the sale and use of technology and capital, as well as the free receipt of production or consumer services from foreign partners.

MORTGAGE is a security secured by the debtor's real estate, reflecting the debt obligation.

CALCULATION (lat. Calculatio - calculation) - a method of determining the value of work performed, finished products, received material resources, grouping costs. Using the calculation, the planned and actual values are compared, as a result of which economic savings are targeted. Calculations are divided into types of reporting (planned, normative) and reporting, depending on the conduct and purpose. Scheduled calculation - is based on the cost norm at the beginning of the planning period and other planned indicators. The task of this calculation is to determine the plan assignments by value.

Capital investment is a set of costs aimed at expanding the reproduction of the farm and improving its quality. The amount of capital investment is determined in relation to the total cost of construction, expansion, technical re-equipment and maintenance of its production capacity, as well as all sources of financing for the purchase of equipment, vehicles and other fixed assets for production purposes.

CASH LIMIT is the amount of money that can always be in the cashier of the enterprise. This amount is used for small daily expenses. It is determined by the bank in agreement with the enterprise, taking into account the conditions of the enterprise. Payment of wages in excess of the limit may be made for a period of up to three days, except for the date of receipt from the bank. If during the inspection the cashier finds in excess of the limit for no reason, it is credited to account 80 and the cashier is considered to have violated the rule.

CASHIER is a responsible person who is responsible for receiving, storing and giving cash. The cashier assumes the obligation of material liability in writing. The cashier must follow the regulations on cash processes in the course of his work. Upon receipt and disbursement of money, the cashier is based on documents certified by the signatures of the head of the enterprise and the chief accountant. The cashier keeps a cash account in the cash book.

CONSIGNATOR - Although the owner of the goods is not the owner of the goods, the commission operates mainly at the initial stage. Its own office will also have a building for receiving, processing and selling goods.

CONSIGNATION is a form of commission for the sale of goods abroad, according to which the owner of the goods (consignor) sends to his commissioner (consignor) there for sale a consignment of goods.

CREDIT (lat. Creditum -debt) - lending money or goods. Banks meet the conditions and demand for credit in the body as a result of inhomogeneities in the turnover of funds of enterprises and organizations. The main principles are timely return, purposefulness, and material wealth. There are 2 types of loans: short-term and long-term loans (see short-term and long-term loans). Loans received by the enterprise are recorded in accounts 90, 92. The credit amount of these accounts is reflected in the credit, and the debit reflects the return of this amount.

CREDIT DEBT - the amount of debt of a particular enterprise to another enterprise (organization, institution) and individuals. These businesses and individuals are creditors. The reason for the appearance of accounts payable is the method of settlements between the buyer and the supplier (when the payment is made by the buyer after the receipt of goods) or the failure of the enterprise to fulfill payment obligations in a timely manner. An enterprise can face both accounts payable and receivable at the same time. However, accounts payable should not exceed receivables.

Agriculture is one of the most important sectors of the national economy, which is the basis of the agro-industrial complex, which serves to provide the population of the country with food and industrial raw materials.

LEASING - economic debt relations between the lessor and the lessee, resulting from the conclusion of a lease agreement (contract, agreement) on the transfer of movable and immovable property for temporary use to the lessee for independent economic and other activities.

LICENSE - (from Latin - for, permission) official permission. There are two main types of commercial licenses: export and import licenses, and patent licenses. One of the conditions for controlling foreign trade is the issuance of a

license for the export or import of a certain number of groups of goods by government agencies.

LIFO - 1. A method of accounting for inventories at the price of the last accepted or prepared lot. The application of Lifo allows the amount of benefit to increase or decrease.

2. The method of calculating interest on early withdrawal of a part of the fund from the bank, which provides the depositor with a profit in the amount of interest.

MATERIALS are items that require human labor to produce a finished product. In contrast to the means of labor, which gradually retain their shape in production and transfer value to the finished product, labor is fully transferred to the product, fully consumed in production, and after each production cycle other labor-materials are used. 1000 "Materials accounting" accounts are designed to reflect information about the available raw materials, fuel, spare parts, containers, purchased semi-finished products and similar assets and their movement, belonging to the enterprise.

SALARY is a portion of national income intended for the personal consumption of workers. the wages of each worker and servant depend on the quantity and quality of the labor he expends. As a result of economic changes taking place in our country, joint ventures based on various forms of ownership are being established. Of course, in these enterprises, workers are employed, and the income they receive varies depending on the quality level of the work they perform.

TRANSACTION COSTS are the costs associated with the process of exchange of goods, which are of the following types: costs in the process of purchase and sale, and costs associated with the continuation of production in the process of transaction.

NOU-HAU (from English - "I know how") production technology, scientific, technical, commercial, organizational departments necessary to set up production, or "Know-How" - a new idea, idea, technology or unique solution to a problem. It includes trade secrets, non-patented technological processes, information related to production and trade.

According to the landscaping contract, the customers will be able to improve the appearance of existing land plots, build underpasses, organize parking lots, fence the land plots with iron fences, build sidewalks. Upon completion of all works on the project, as well as other works on landscaping, the contractor submits to the customer on the basis of "Certificate of the cost of work performed (costs incurred) - invoice." Once this document is signed and approved, the landscaping work is considered completed (sold) for the contractor.

CERTIFICATE is a written certificate of deposit of funds of a credit institution, which is a document confirming to the depositor the method of withdrawal of funds and interest at the end of the term of the depositor.

SALE PRICE is the price agreed between the seller and the consumer based on supply and demand.

SSUDA is a contract for free use of property. The amount of money that can be lent on interest.

FINISHED PRODUCT - A product of complete production that meets the technical conditions and characteristics of the enterprise. The finished product is inspected, technically completed, and then delivered to the warehouse. In some cases it is shipped directly from production to the buyer. Primary documents on the

calculation of finished products in different sectors of the economy come in different names and forms.

Repair work means the work performed under the contract in order to maintain the technical and production condition of the main, auxiliary and service facilities for customers, to maintain their technical and economic level. These works usually do not expand the quantitative size of the customer's buildings and structures. However, the repair work will allow customers to improve working conditions, environmental protection. Repair work, as well as other work, after the completion of all work provided for in the contract, issued by the contractor to the customer on the basis of "Reference on the cost of work performed (costs incurred) - invoice." Once this document is signed and approved, the repairs are considered completed (sold) for the contractor.

QUICK ACCOUNT is one of the methods of economic accounting. Quick account is a system of recording the place and time where a particular business process takes place directly. Operational accounting is carried out in order to obtain information about the implementation of the plan in a particular department, shop, economic activity.

TENDER is a special form of ordering the transfer of goods or the conclusion of a contract for the performance of a specific work, which involves the involvement of several suppliers or contractors in order to ensure effective commercial or other terms of the agreement of trade organizers.

PAYMENT REQUEST - is an invoice that reflects the request of the supplier (exporter) or other recipient of the goods to receive a certain amount from the payer through the bank. the supplier sends a payment request to the buyer through the bank. The bank servicing the supplier of the goods shall submit the payment

request to the bank servicing the enterprise. Payment is made according to the rules of calculation.

PAYMENT ORDER is a written order of the payer to the bank, in which the order to transfer a certain amount of money from the payer's account to the recipient's account.

CASH - funds in the form of cash in the cashier of the enterprise, bank account, letter of credit, other special accounts, materially responsible persons. Excess funds of the enterprise must be kept in bank accounts.

According to the reconstruction contract, it is understood that the main, auxiliary and service facilities of the customers will be redeveloped without expanding the original condition.

PROFITABILITY is an indicator of production efficiency, defined as the ratio of profit to the average annual value of fixed assets and working capital.

A subcontractor is an organization that performs part of the construction, erection and other work that the general contractor is required to perform to the customer under a contract with the general contractor.

FIFO is a method of accounting for inventories at the price of the first receipt or first preparation, the method of calculating interest on obtaining a significant portion of certain types of contributions (contributions) from the bank, the amount of which is the initially accepted contribution.

GLOSSARY

ACADEMIC DISCIPLINE

"FINANCIAL AND MANAGEMENT ACCOUNTING"

Automated (tabular - automated) form - a form of accounting based on the use of computers in accounting.

Balance sheet asset - a part of the balance sheet that characterizes the organization's assets in monetary terms at the reporting date, their composition and placement.

Active - passive accounts - accounts for accounting of settlements. The balance (balance) can be either debit or credit.

Active accounts - accounts for property accounting (Cash accounts, Current accounts, Fixed assets).

Assets - economic resources of an economic entity, expressed in value and capable of generating income in the future.

Depreciable assets - a part of assets, the value of which is repaid through depreciation.

Analytical accounting is a system for collecting and grouping accounting information for the purposes of managing an organization and preparing financial statements.

Analytical accounts are accounts detailing the information contained in a generalized form in synthetic accounts.

Arithmetic check - checking the correctness of the calculation of data.

Accounting is an orderly system for collecting, registering and summarizing information in value terms about the assets of an organization and the sources of their formation.

Accounting entry (posting) - the name of the debited and credited accounts with an indication of the amount on them.

Accounting statements - a system of indicators reflecting the property and financial position of the organization at the reporting date, as well as the financial results of its activities for the reporting period.

The balance sheet is a way of grouping the property of the organization both by composition and location, and by sources of education and purpose in monetary value at a certain date.

Budget distribution accounts - accounts for the distribution of expenses for adjacent reporting periods.

Auxiliary materials - inventories that do not form the material basis of the finished product, contributing to the creation of normal working conditions for fixed assets, changing the qualitative characteristics of objects of labor, etc.

Non-current assets - part of an organization's assets with a useful life of more than 12 months or a normal operating cycle exceeding 12 months (fixed assets, intangible assets, construction in progress, etc.)

Internal reporting is the reporting used by the organization for the needs of the management of financial, production and technological activities.

Finished products - an integral part of the organization's inventory, intended for sale and complying with the established technical parameters and other standards

Double entry - the reflection of each business transaction in the same amount for the debit and credit of related accounts.

Accounts receivable - see "Funds in the Settlement". Debtors - legal entities and individuals - debtors of the organization.

Monetary documents - postage stamps, paid air tickets, vouchers to sanatoriums and rest homes, state duty stamps, bills of exchange held at the organization's cash desk.

Cash is part of the current assets used

a business entity for making settlements.

Additional capital is a part of equity capital created as a result of additional contributions in excess of the authorized capital, changes in the value of assets or their gratuitous receipt.

Documentation - written permission for the operation and confirmation of its completion.

Document flow - the stages of the movement of documents from creation to transfer to the archive.

Documents (primary, summary). Primary documents are intended for registration of business transactions. Consolidated documents summarize the information of homogeneous primary documents.

Long-term assets are part of economic resources used for a long time.

Long-term financial investments - investments of funds or other property in other organizations for a period of more than one year, to generate income or control their activities.

Long-term liabilities are debts that have a maturity of more than 12 months.

An additional entry (posting) is a way to correct errors in correspondence of accounts repeated in different accounting registers.

Additional accounts - accounts that increase the assessment of objects reflected in the main accounts.

Assumptions are the basic principles of accounting.

Deferred income - income received in one reporting period, but related to the next reporting periods. ⇐

Off-balance sheet accounts - accounts for accounting for property that does not belong to this organization.

A loan is money or property borrowed from other organizations (except banks) with the obligation to return them.

Pledge - property security with fixed assets, commodity and material values, securities for the fulfillment of obligations of the debtor (trade organization).

Spare parts - part of inventories intended for the repair and replacement of worn out units and parts.

Labor costs - a type of cost included in the costs of production and circulation

Production costs - expenses of an organization associated with the production of products, works and services.

Inventory - checking the actual availability of property in kind.

Calculation accounts - accounts for cost accounting and calculating the cost of goods, works and services.

Capital is the value of the assets invested by the owners and the profit accumulated during the operation of the organization.

Capital investments - the costs of construction or acquisition of fixed assets and intangible assets.

Selling expenses - costs associated with the sale of products.

Contracted accounts are accounts that are opposite to the main one. Decrease the value of objects reflected in the G / L accounts.

Correction method - a way to correct errors in documents.

Indirect costs are costs related to two or more types of products (works, services). The cost of each type of product is included by distribution.

Short-term liabilities are debts, the maturity of which does not exceed one year.

Short-term financial investments - investments of funds or other property in other enterprises for a period of less than one year to generate income or control their activities.

Short-term borrowed capital (attracted) is a part of the attracted capital, acting in the form of obligations with a maturity of up to one year.

Credit - lending goods or money.

Lender - an individual or legal entity in whose favor the organization must make a payment or perform certain actions.

Accounts payable - the organization's obligations to creditors for goods, works, services and other operations, i.e. debts of this enterprise to other organizations and individuals.

"Red storno" - a way to correct incorrect correspondence of accounts, based on the subtraction of an incorrect entry.

Cash limit - the amount of cash in the cash desk of an enterprise, the amount of which is set by the bank depending on the specific conditions of the organization's functioning.

LIFO is a method for evaluating materials when issued to production: the last batch is received, the first is consumed.

Inventories - part of the property used in the production of products (works, services}, as well as intended for sale and for the management needs of the organization.

w,

Work in progress - objects of labor that are being processed at workplaces.

Non-tangible assets - means of the economy that do not have material or physical properties, providing the opportunity to receive income continuously or for a long time.

Uncovered loss is the financial result that characterizes the decrease in the capital of the organization for the reporting year.

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Undistributed profit is a financial result that characterizes the increase in the capital of the organization for the reporting year and the entire period of its activity.

Know-how - scientific and technical knowledge accumulated by the enterprise, production experience.

Account turnover - the amount of transactions for the reporting period.

Revolving list for analytical accounts - a statement for checking the correctness of entries for analytical accounts.

The turnover sheet for synthetic accounts is a way of reflecting and checking the completeness of entries in synthetic accounts.

Current assets - tangible circulating assets, funds in current settlements, short-term financial investments, monetary assets located in the balance sheet in order of increasing liquidity.

Reverse entries (postings) are a way to correct incorrect correspondence of accounts.

Liabilities - a debt of an organization that arose as a result of past business events and transactions, the implementation of which entails the future transfer of assets.

Operational accounts - accounts for obtaining information about the costs of manufacturing products in order to calculate its cost.

Supporting document - a document confirming the fact of a business transaction.

Basic materials are part of the material and production reserves that form the material (material) basis of the finished product, for example, metal, fabric, flour, etc.

Fixed assets - part of the means of labor used by the organization in the production of products (works, services), for management needs for a period exceeding 12 months.

Basic accounts - accounts for accounting for the property of the organization, its sources and settlements. The residual value of intangible assets is the initial cost of intangible assets less the amount of accrued amortization. –Defined as the difference between the turnover on the debit of account 04 “Non-material assets” and the turnover on the credit of account 05 “Depreciation of non-material assets”.

Withdrawn assets - part of the funds retired from the circulation (investments, losses, etc.).

The deviation in the cost of material assets is the difference between the actual and accounting (standard, planned) cost of procurement of inventories.

Reporting date - the date as of which the organization must prepare financial statements.

Evaluation is a way of expressing economic phenomena in monetary terms.

Balance sheet liabilities - part of the balance sheet, which presents the sources of education and destination. assets.

Passive accounts - accounts intended for accounting for sources of education, property (accounts "Authorized capital"), "Additional capital", etc.).

Primary document - written evidence of a business transaction or permission to carry it out.

The initial cost is the assessment at which objects of fixed assets, intangible and other assets are accepted for accounting.

Chart of accounts of accounting - a systematized list of accounting accounts (synthetic and subaccounts).

Accountable persons - employees of enterprises who received money against the report for travel expenses and business needs.

Accounting regulation (standards) is a regulatory document that summarizes the principles and rules of accounting for its individual objects.

Semi-finished products are objects of labor that have been processed in one or several workshops of the enterprise, but need further refinement (at the enterprise or outside it).

Subjects of circulation - part of the company's current assets intended for sale.

Subjects of labor - part of the property, (circulating assets) of an economic entity, intended for the preparation of products (works, services).

Profit is the amount of excess of income over expenses.

Raised capital - a part of the organization's capital, acting in the form of obligations (debts) to other business entities and persons

Accounting principles are universal provisions used in solving practical problems.

Verification of documents on the merits - determination of the legality of the transaction.

Accounting posting (record) - designation of correspondence of accounts with an indication of the amount of the operation.

Simple accounting entry (entry) - a transaction in which only two accounts correspond.

Simple form - a form of accounting used by small businesses.

Section of the balance sheet - a group of economic homogeneous items of an asset and a liabilities side of the balance sheet. ...

Inventory differences - the differences between the actual and accounting data identified during the inventory.

Administrative document - a document containing an order for the performance of a business transaction.

Deferred expenses - expenses incurred in the reporting period and subject to write-off during the period to which they relate in the manner established by the organization itself.

Payroll - a register used for the calculation and remuneration of employees.

Current account - an account opened for organizations in banks for storing funds and making non-cash payments.

Registers of systematic accounting are documents in which business transactions that are homogeneous in terms of economic content are grouped.

Accounting registers are documents in which the grouping and systematization of information reflected in primary documents is carried out.

Chronological registers are documents that reflect business transactions in the order of their execution.

Regulatory accounts - accounts with the help of which they clarify the assessment of accounting objects, courageous in the main accounts.

Vacation payment reserve is a source of funds for payment of vacations for employees of the organization.

Reserve capital is a part of equity capital created by arrival to cover losses, payment of dividends in case of inadequacy of other sources.

Provisions for future expenses - a part of the organization's capital created to equalize expenses for reporting periods (provision for the payment of employee vacations)

Attribute - an indicator of the document.

Balance - account balance.

Balance sheet for analytical accounts - a statement of balances for analytical accounts.

Cost of products - the costs of the organization for the production of products in the amount of the cost of the material, labor and other resources used, as well as the cost of the work and services consumed, performed by third-party organizations, in order to carry out its statutory activities.

Synthetic accounts - accounts for reflecting generalized (enlarged) information about economically homogeneous accounting objects.

The system of accounts is a method of grouping the current reflection and operational control over property and business transactions

Systematic record - a record of business transactions on accounts grouped by economically homogeneous attributes (according to a certain system).

A complex accounting record (transaction) is a transaction in which one debit account corresponds to several credit accounts or vice versa.

Document structure - the order of the indicators in the document

Subaccount - a method of grouping information contained in analytical accounts; occupies an intermediate position between synthetic and analytical accounts.

Raw materials are part of the organization's inventories, which form the material basis of the finished product (product of agriculture and the extractive industry).

The authorized capital is the originally invested capital.

Accounting policy is a set of methodological methods of accounting, collected by the organization itself. accounting.

Accounting policy is a way of reflecting business transactions in the accounting system.

Accounting cycle - the sequence of the implementation of accounting procedures from the beginning to the end of a set of business transactions.

Actual cost of inventory is the sum of the actual cost of purchasing inventory, excluding refundable taxes.

Financial results accounts - accounts for identifying the result from the economic activities of the organization. ...

Financial investments are investments of organizations in valuable papers, authorized capital of other economic entities and loans provided.

Financial accounting - accounting carried out for the purpose of obtaining information for external users.

FIFO is a method for evaluating materials when issued to production: the first batch for receipt, the first batch for consumption.

The form of accounting using property registers is a form of accounting used by small businesses that have their own fixed assets, settlements with suppliers and buyers on the basis of preliminary or subsequent payment of bills, etc.

Formal verification of documents - checking the completeness and correctness of filling out the documents.

Chronological record - registration of business transactions in the sequence of their execution.

An economic entity is an independent economic entity.

Business transaction - a fact of economic activity, reflected in the accounting.

Targeted funding - sources received from the budget, other organizations and individuals, intended for the implementation of targeted activities.

Chess circulating activity is a way of reflecting and checking the correctness of the correspondence of accounts.

GLOSSARY

Account payable an amount due for payment to a supplier of goods or services, also described as a **trade creditor**.

Account receivable an amount due from a customer, also described as a **trade debtor**.

Accountancy firm a business partnership (or possibly a limited company) in which the partners are qualified accountants. The firm undertakes work for clients in respect of audit, accounts preparation, tax and similar activities.

Accountancy profession the collective body of persons qualified in accounting, and working in accounting-related areas. Usually they are members of a professional body, membership of which is attained by passing examinations.

Accounting the process of identifying, measuring and communicating financial information about an entity to permit informed judgements and decisions by users of the information.

Accounting equation the relationship between assets, liabilities and ownership interest.

Accounting period time period for which financial statements are prepared (e.g. Month, quarter, year).

Accounting policies accounting methods which have been judged by business enterprises to be most appropriate to their circumstances and adopted by them for the purpose of preparing their financial statements.

Accounting standards definitive statements of best practice issued by a body having suitable authority.

Accounting standards board the authority in the uk which issues definitive statements of best accounting practice.

Accruals basis the effects of transactions and other events are recognised when they occur (and not as cash or its equivalent is received or paid) and they are recorded in the accounting records and reported in the financial statements of the periods to which they relate (see also **matching**).

Accumulated depreciation total **depreciation** of a **non-current (fixed) asset**, deducted from original cost to give **net book value**.

Acquisition an acquisition takes place where one company – the **acquirer** – acquires control of another – the **acquiree** – usually through purchase of shares.

Acquisition method production of **consolidated financial statements** for an **acquisition**.

Administrative expenses costs of managing and running a business.

Agency a relationship between a principal and an agent. In the case of a limited liability company, the shareholder is the principal and the director is the agent.

Agency theory a theoretical model, developed by academics, to explain how the relationship between a principal and an agent may have economic consequences.

Aggregate depreciation see **accumulated depreciation**.

Allocate to assign a whole item of cost, or of revenue, to a simple cost centre, account or time period.

Amortisation process similar to **depreciation**, usually applied to intangible fixed assets.

Annual report a document produced each year by limited liability companies containing the accounting information required by law. Larger companies also provide information and pictures of the activities of the company.

Articles of association document setting out the relative rights of shareholders in a limited liability company.

Articulation the term 'articulation' is used to refer to the impact of transactions on the balance sheet and profit and loss account through application of the accounting equation.

Assets rights or other access to future economic benefits controlled by an entity as a result of past transactions or events.

Associated company one company exercises significant influence over another, falling short of complete control.

Audit an audit is the independent examination of, and expression of opinion on, financial statements of an entity.

Audit manager an employee of an accountancy firm, usually holding an accountancy qualification, given a significant level of responsibility in carrying out an audit assignment and responsible to the partner in charge of the audit.

Bad debt it is known that a credit customer (**debtor**) is unable to pay the amount due.

Balance sheet a statement of the financial position of an entity showing assets, liabilities and ownership interest.

Bond the name sometimes given to loan finance (more commonly in the USA).

Broker (stockbroker) member of a stock exchange who arranges purchase and sale of shares and may also provide an information service giving buy/sell/hold recommendations.

Broker's report bulletin written by a stockbroking firm for circulation to its clients, providing analysis and guidance on companies as potential investments.

Business combination a transaction in which one company acquires control of another.

Business cycle period (usually 12 months) during which the peaks and troughs of activity of a business form a pattern which is repeated on a regular basis.

Business entity a business which exists independently of its owners.

Called up (share capital) the company has called upon the shareholders who first bought the shares, to make their payment in full.

Capital an amount of finance provided to enable a business to acquire assets and sustain its operations.

Capital expenditure spending on **non-current (fixed)** assets of a business.

Capitalisation issue issue of shares to existing shareholders in proportion to shares already held. Raises no new finance but changes the mix of share capital and reserves.

Cash cash on hand (such as money held in a cash box or a safe) and deposits in a bank that may be withdrawn on demand.

Cash equivalents short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash flow projections statements of cash expected to flow into the business and cash expected to flow out over a particular period.

Cash flow statement provides information about changes in financial position.

Chairman the person who chairs the meetings of the board of directors of a company (preferably not the chief executive).

Charge in relation to interest or taxes, describes the reduction in ownership interest reported in the income statement (profit and loss account) due to the cost of interest and tax payable.

Close season period during which those who are 'insiders' to a listed company should not buy or sell shares.

Commercial paper a method of borrowing money from commercial institutions such as banks.

Companies act the companies act 1985 as modified by the companies act 1989. Legislation to control the activities of limited liability companies.

Comparability qualitative characteristic expected in financial statements, comparable within company and between companies.

Completeness qualitative characteristic expected in financial statements.

Conceptual framework a statement of principles providing generally accepted guidance for the development of new reporting practices and for challenging and evaluating the existing practices.

Consistency the measurement and display of similar transactions and other events is carried out in a consistent way throughout an entity within each accounting period and from one period to the next, and also in a consistent way by different entities.

Consolidated financial statements present financial information about the group as a single reporting entity.

Consolidation consolidation is a process that aggregates the total assets, liabilities and results of the parent and its subsidiaries (the group) in the **consolidated financial statements**.

Contingent liabilities obligations that are not recognised in the balance sheet because they depend upon some future event happening.

Control the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Corporate governance the system by which companies are directed and controlled. Boards of directors are responsible for the governance of their companies.

Corporate recovery department part of an accountancy firm which specialises in assisting companies to recover from financial problems.

Corporate social responsibility companies integrate social and environmental concerns in their business operations and in their interactions with stakeholders.

Corporation tax tax payable by companies, based on the taxable profits of the period.

Cost of a non-current asset is the cost of making it ready for use, cost of finished goods is cost of bringing them to the present condition and location.

Cost of goods sold materials, labour and other costs directly related to the goods or services provided.

Credit (bookkeeping system) entries in the credit column of a ledger account represent increases in liabilities, increases in ownership interest, revenue, or decreases in assets.

Credit (terms of business) the supplier agrees to allow the customer to make payment some time after the delivery of the goods or services. Typical trade credit periods range from 30 to 60 days but each agreement is different.

Credit note a document sent to a customer of a business cancelling the customer's debt to the business, usually because the customer has returned defective goods or has received inadequate service.

Credit purchase a business **entity** takes delivery of goods or services and is allowed to make payment at a later date.

Credit sale a business **entity** sells goods or services and allows the customer to make payment at a later date.

Creditor a person or organisation to whom money is owed by the entity.

Critical event the point in the business cycle at which **revenue** may be recognised.

Current asset an asset that is expected to be converted into cash within the trading cycle.

Current liability a liability which satisfies any of the following criteria: (a) it is expected to be settled in the entity's normal operating cycle; (b) it is held primarily for the purpose of being traded; (c) it is due to be settled within 12 months after the balance sheet date.

Current value a method of valuing assets and liabilities which takes account of changing prices, as an alternative to historical cost.

Cut-off procedures procedures applied to the accounting records at the end of an accounting period to ensure that all transactions for the period are recorded and any transactions not relevant to the period are excluded.

Debenture a written acknowledgement of a debt – a name used for loan financing taken up by a company.

Debtor a person or organisation that owes money to the entity.

Deep discount bond a loan issued at a relatively low price compared to its nominal value.

Deferred asset an asset whose benefit is delayed beyond the period expected for a current asset, but which does not meet the definition of a fixed asset.

Deferred income revenue, such as a government grant, is received in advance of performing the related activity. The deferred income is held in the balance sheet as a type of liability until performance is achieved and is then released to the income statement.

Deferred taxation the obligation to pay tax is deferred (postponed) under tax law beyond the normal date of payment.

Depreciable amount cost of a **non-current (fixed) asset** minus **residual value**.

Depreciation the systematic allocation of the **depreciable amount** of an asset over its useful life. The depreciable amount is cost less **residual value**.

Difference on consolidation difference between **fair value** of the payment for a **subsidiary** and the **fair value** of **net assets** acquired, more commonly called **goodwill**.

Direct method (of operating cash flow) presents cash inflows and cash outflows.

Director(s) person(s) appointed by shareholders of a limited liability company to manage the affairs of the company.

Disclosed, disclosure an item which is reported in the notes to the accounts is said to be disclosed but not **recognised**.

Discount received a supplier of goods or services allows a business to deduct an amount called a discount, for prompt payment of an invoiced amount. The discount is often expressed a percentage of the invoiced amount.

Dividend amount paid to a shareholder, usually in the form of cash, as a reward for investment in the company. The amount of dividend paid is proportionate to the number of shares held.

Dividend cover earnings per share divided by dividend per share.

Dividend yield dividend per share divided by current market price.

Doubtful debts amounts due from credit customers where there is concern that the customer may be unable to pay.

Drawings cash taken for personal use, in **sole trader** or **partnership** business, treated as a reduction of **ownership interest**.

Earnings for ordinary shareholders profit after deducting interest charges and taxation and after deducting preference dividends (but before deducting extraordinary items).

Earnings per share calculated as **earnings for ordinary shareholders** divided by the number of shares which have been issued by the company.

Efficient markets hypothesis share prices in a stock market react immediately to the announcement of new information.

Endorsed international financial reporting standards approved for use in member states of the European Union through a formal process of **endorsement**.

Entity, entities something that exists independently, such as a business which exists independently of the owner.

Entry price the value of entering into acquisition of an asset or liability, usually **replacement cost**.

Equities analyst a person who investigates and writes reports on ordinary share investments in companies (usually for the benefit of investors in shares).

Equity a description applied to the **ordinary share** capital of an entity.

Equity accounting reports in the **balance sheet** the parent or group's share of the investment in the **share capital** and **reserves** of an **associated company**.

Equity shares shares in a company which participate in sharing dividends and in sharing any surplus on winding up, after all liabilities have been met.

Eurobond market a market in which bonds are issued in the capital market of one country to a non-resident borrower from another country.

Exit value a method of valuing assets and liabilities based on selling prices, as an alternative to **historical cost**.

Expense an expense is caused by a transaction or event arising during the ordinary activities of the business which causes a decrease in the ownership interest.

External reporting reporting financial information to those users with a valid claim to receive it, but who are not allowed access to the day-to-day records of the business.

External users (of financial statements) users of financial statements who have a valid interest but are not permitted access to the day-to-day records of the company.

Fair value the amount at which an asset or liability could be exchanged in an arm's-length transaction between a willing buyer and a willing seller.

Faithful presentation qualitative characteristic, information represents what it purports to represent.

Financial accounting a term usually applied to *external reporting* by a business where that reporting is presented in financial terms.

Financial adaptability the ability of the company to respond to unexpected needs or opportunities.

Financial gearing ratio of loan finance to equity capital and reserves.

Financial information information which may be reported in money terms.

Financial reporting standard title of an accounting standard issued by the UK *accounting standards board* as a definitive statement of best practice (issued from 1990 onwards – predecessor documents are statements of standard accounting practice, many of which remain valid).

Financial risk exists where a company has loan finance, especially **long-term loan finance** where the company cannot relinquish its commitment. The risk relates to being unable to meet payments of interest or repayment of capital as they fall due.

Financial statements documents presenting accounting information which is expected to have a useful purpose.

Financial viability the ability to survive on an ongoing basis.

Financing activities activities that result in changes in the size and composition of the contributed equity and borrowings of the entity.

Fixed asset an asset that is held by an enterprise for use in the production or supply of goods or services, for rental to others, or for administrative purposes on a continuing basis in the reporting entity's activities.

Fixed assets usage revenue divided by **net book value** of **fixed assets**.

Fixed capital finance provided to support the acquisition of fixed assets.

Fixed cost one which is not affected by changes in the level of output over a defined period of time.

Floating charge security taken by lender which floats over all the assets and crystallises over particular assets if the security is required.

Forecast estimate of future performance and position based on stated assumptions and usually including a quantified amount.

Format a list of items which may appear in a financial statement, setting out the order in which they are to appear.

Forward exchange contract an agreement to buy foreign currency at a fixed future date and at an agreed price.

Fully paid shares on which the amount of share capital has been paid in full to the company.

Fund manager a person who manages a collection (portfolio) of investments, usually for an insurance company, a pension fund business or a professional fund management business which invests money on behalf of clients.

General purpose financial statements documents containing accounting information which would be expected to be of interest to a wide range of user groups. For a limited liability company there would be: a balance sheet, a profit and loss account, a statement of recognised gains and losses and a cash flow statement.

Going concern basis the assumption that the business will continue operating into the foreseeable future.

Goodwill goodwill on **acquisition** is the difference between the **fair value** of the amount paid for an investment in a **subsidiary** and the **fair value** of the **net assets** acquired.

Gross before making deductions.

Gross margin sales minus cost of sales before deducting administration and selling expenses (another name for **gross profit**). Usually applied when discussing a particular line of activity.

Gross margin ratio gross profit as a percentage of sales.

Gross profit sales minus cost of sales before deducting administration and selling expenses (see also **gross margin**).

Group economic **entity** formed by **parent** and one or more **subsidiaries**.

Highlights statement a page at the start of the annual report setting out key measures of performance during the reporting period.

Historical cost method of valuing assets and liabilities based on their original cost without adjustment for changing prices.

Hm revenue and customs (hmrc) the uk government's tax-gathering organisation (previously called the inland revenue).

IAS international accounting standard, issued by the iasb's predecessor body.

IASB international accounting standards board, an independent body that sets accounting standards accepted as a basis for accounting in many countries, including all member states of the european union.

IASB system the accounting standards and guidance issued by the **IASB**.

IFRS international financial reporting standard, issued by the **IASB**.

Impairment a reduction in the carrying value of an **asset**, beyond the expected **depreciation**, which must be reflected by reducing the amount recorded in the **balance sheet**.

Impairment review testing assets for evidence of any **impairment**.

Impairment test test that the business can expect to recover the carrying value of the intangible asset, through either using it or selling.

Improvement a change in, or addition to, a **non-current (fixed) asset** that extends its useful life or increases the expected future benefit. Contrast with repair which restores the existing useful life or existing expected future benefit.

Income statement financial statement presenting revenues, expenses, and profit. Also called **profit and loss account**.

Indirect method (of operating cash flow) calculates operating cash flow by adjusting operating profit for non-cash items and for changes in working capital.

Insider information information gained by someone inside, or close to, a listed company which could confer a financial advantage if used to buy or sell shares. It is illegal for a person who is in possession of inside information to buy or sell shares on the basis of that information.

Institutional investor an organisation whose business includes regular investment in shares of companies, examples being an insurance company, a pension fund, a charity, an investment trust, a unit trust, a merchant bank.

Intangible without shape or form, cannot be touched.

Interest (on loans) the percentage return on **capital** required by the lender (usually expressed as a percentage per annum).

Interim reports financial statements issued in the period between annual reports, usually half-yearly or quarterly.

Internal reporting reporting financial information to those users inside a business, at various levels of management, at a level of detail appropriate to the recipient.

Inventory stocks of goods held for manufacture or for resale.

Investing activities the acquisition and disposal of long-term assets and other investments not included in cash equivalents.

Investors persons or organisations which have provided money to a business in exchange for a share of ownership.

Joint and several liability (in a partnership) the partnership liabilities are shared jointly but each person is responsible for the whole of the partnership.

Key performance indicators quantified measures of factors that help to measure the performance of the business effectively.

Leasing acquiring the use of an **asset** through a rental agreement.

Legal form representing a transaction to reflect its legal status, which might not be the same as its economic form.

Liabilities obligations of an entity to transfer economic benefits as a result of past transactions or events.

Limited liability a phrase used to indicate that those having liability in respect of some amount due may be able to invoke some agreed limit on that liability.

Limited liability company company where the liability of the owners is limited to the amount of capital they have agreed to contribute.

Liquidity the extent to which a business has access to cash or items which can readily be exchanged for cash.

Listed company a company whose shares are listed by the stock exchange as being available for buying and selling under the rules and safeguards of the exchange.

Listing requirements rules imposed by the stock exchange on companies whose shares are listed for buying and selling.

Listing rules issued by the UK Listing Authority of the Financial Services Authority to regulate companies listed on the UK Stock Exchange. Includes rules on accounting information in annual reports.

Loan covenants agreement made by the company with a lender of long-term finance, protecting the loan by imposing conditions on the company, usually to restrict further borrowing.

Long-term finance, long-term liabilities money lent to a business for a fixed period, giving that business a commitment to pay interest for the period specified and to repay the loan at the end of the period also called **non-current liabilities** information in the financial statements should show the commercial substance of the situation.

Management collective term for those persons responsible for the day-to-day running of a business.

Management accounting reporting accounting information within a business, for management use only.

Market value (of a share) the price for which a share could be transferred between a willing buyer and a willing seller.

Marking to market valuing a marketable **asset** at its current market price.

Margin profit, seen as the 'margin' between revenue and expense.

Matching expenses are matched against revenues in the period they are incurred (see also **accruals** basis).

Materiality information is **material** if its omission or misstatement could influence the economic decisions of users taken on the basis of the financial statements.

Maturity the date on which a liability is due for repayment.

Maturity profile of debt the timing of loan repayments by a company in the future.

Memorandum (for a company) document setting out main objects of the company and its powers to act.

Merger two organisations agree to work together in a situation where neither can be regarded as having acquired the other.

Minority interest the ownership interest in a company held by persons other than the **parent company** and its **subsidiary** undertakings. Also called a **non-controlling interest**.

Net after making deductions.

Net assets assets minus **liabilities** (equals **ownership interest**).

Net book value cost of **non-current (fixed) asset** minus **accumulated depreciation**.

Net profit sales minus cost of sales minus all administrative and selling costs.

Net realisable value the proceeds of selling an item, less the costs of selling.

Neutral qualitative characteristic of freedom from bias.

Nominal value (of a share) the amount stated on the face of a share certificate as the named value of the share when issued.

Non-controlling interest see minority interest.

Non-current assets any asset that does not meet the definition of a current asset. Also described as **fixed assets**.

Non-current liabilities any liability that does not meet the definition of a **current liability**. Also described as **long-term liabilities**.

Notes to the accounts information in financial statements that gives more detail about items in the **financial statements**.

Off-balance-sheet finance an arrangement to keep matching assets and liabilities away from the entity's balance sheet.

Offer for sale a company makes a general offer of its shares to the public.

Operating activities the principal revenue-producing activities of the entity and other activities that are not investing or financing activities.

Operating and financial review section of the annual report of many companies which explains the main features of the financial statements.

Operating gearing the ratio of fixed operating costs to variable operating costs.

Operating margin operating profit as a percentage of sales.

Operating risk exists where there are factors, such as a high level of fixed operating costs, which would cause profits to fluctuate through changes in operating conditions.

Ordinary shares shares in a company which entitle the holder to a share of the dividend declared and a share in net assets on closing down the business.

Ownership interest the residual amount found by deducting all of the entity's liabilities from all of the entity's assets. (also called **equity interest**.)

Par value see **nominal value**.

Parent company company which controls one or more subsidiaries in a group.

Partnership two or more persons in business together with the aim of making a profit.

Partnership deed a document setting out the agreement of the partners on how the partnership is to be conducted (including the arrangements for sharing profits and losses).

Partnership law legislation which governs the conduct of a partnership and which should be used where no partnership deed has been written.

Portfolio (of investment) a collection of investments.

Portfolio of shares a collection of shares held by an investor.

Preference shares shares in a company which give the holder a preference (although not an automatic right) to receive a dividend before any ordinary share dividend is declared.

Preliminary announcement the first announcement by a listed company of its profit for the most recent accounting period. Precedes the publication of the full annual report. The announcement is made to the entire stock market so that all investors receive information at the same time.

Premium an amount paid in addition, or extra.

Prepayment an amount paid for in advance for an benefit to the business, such as insurance premiums or rent in advance. Initially recognised as an asset, then transferred to expense in the period when the benefit is enjoyed. (also called a **prepaid expense**.)

Present fairly a condition of the **iasb system**, equivalent to **true and fair view** in the **uk asb system**.

Price–earnings ratio market price of a share divided by earnings per share.

Price-sensitive information information which, if known to the market, would affect the price of a share.

Primary financial statements the balance sheet, profit and loss account, statement of total recognised gains and losses and cash flow statement.

Principal (sum) the agreed amount of a loan, on which interest will be charged during the period of the loan.

Private limited company (ltd) a company which has **limited liability** but is not permitted to offer its shares to the public.

Production overhead costs costs of production that are spread across all output, rather than being identified with specific goods or services.

Profit calculated as revenue minus expenses.

Profit and loss account financial statement presenting revenues, expenses, and profit. Also called **income statement**.

Prospective investor an investor who is considering whether to invest in a company.

Prospectus financial statements and supporting detailed descriptions published when a company is offering shares for sale to the public.

Provision for doubtful debts an estimate of the risk of not collecting full payment from credit customers, reported as a deduction from **trade receivables (debtors)** in the **balance sheet**.

Prudence a degree of caution in the exercise of the judgements needed in making the estimates required under conditions of uncertainty, such that gains and assets are not overstated and losses and liabilities are not understated.

Public limited company (plc) a company which has **limited liability** and offers its shares to the public.

Purchase method method of producing consolidated financial statements (see **acquisition method**).

Purchases total of goods and services bought in a period.

Qualified audit opinion an audit opinion to the effect that: the accounts do *not* show a true and fair view; or the accounts show a true and fair view *except for* particular matters.

Quality of earnings opinion of investors on reliability of earnings (profit) as a basis for their forecasts.

Quoted company defined in section 262 of the companies act 1985 as a company that has been included in the official list in accordance with the provisions of part of the financial services and markets act 2000, or is officially listed in an eea state, or is admitted to dealing on either the new york stock exchange or the exchange known as nasdaq.

Realised profit, realisation a profit arising from revenue which has been earned by the entity and for which there is a reasonable prospect of cash being collected in the near future.

Recognised an item is recognised when it is included by means of words and amount within the main financial statements of an entity.

Registrar of companies an official authorised by the government to maintain a record of all annual reports and other documents issued by a company.

Relevance qualitative characteristic of influencing the economic decisions of users.

Reliability qualitative characteristic of being free from material error and bias, representing faithfully.

Replacement cost a measure of **current value** which estimates the cost of replacing an asset or liability at the date of the balance sheet. Justified by reference to **value to the business**.

Reserves the claim which owners have on the *assets* of a company because the company has created new wealth for them over the period since it began.

Residual value the estimated amount that an entity would currently obtain from disposal of the asset, after deducting the estimated cost of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Retained earnings accumulated past profits, not distributed in dividends, available to finance investment in assets.

Retained profit profit of the period remaining after **dividend** has been deducted.

Return the yield or reward from an investment.

Return on capital employed operating profit before deducting interest and taxation, divided by share capital plus reserves plus long-term loans.

Return on total assets operating profit before deducting interest and taxation, divided by total assets.

Return on shareholders' equity profit for shareholders divided by share capital plus reserves.

Return (in relation to investment) the reward earned for investing money in a business. Return may appear in the form of regular cash payments (dividends) to the investor, or in a growth in the value of the amount invested.

Revaluation reserve the claim which owners have on the **assets** of the business because the balance sheet records a market value for an asset that is greater than its historical cost.

Revenue created by a transaction or event arising during the ordinary activities of the business which causes an increase in the ownership interest.

Rights issue a company gives its existing shareholders the right to buy more shares in proportion to those already held.

Risk (in relation to investment) factors that may cause the profit or cash flows of the business to fluctuate.

Sales see **revenue, turnover**.

Sales invoice document sent to customers recording a sale on credit and requesting payment.

Secured loan loan where the lender has taken a special claim on particular assets or revenues of the company.

Segmental reporting reporting revenue, profit, cash flow assets, liabilities for each geographical and business segment within a business, identifying segments by the way the organisation is managed.

Share capital name given to the total amount of cash which the shareholders have contributed to the company.

Share certificate a document providing evidence of share ownership.

Share premium the claim which owners have on the assets of a company because shares have been purchased from the company at a price greater than the nominal value.

Shareholders owners of a **limited liability company**.

Shareholders' funds name given to total of **share capital** and **reserves** in a company balance sheet.

Shares the amount of share capital held by any shareholder is measured in terms of a number of shares in the total capital of the company.

Short-term finance money lent to a business for a short period of time, usually repayable on demand and also repayable at the choice of the business if surplus to requirements.

Sole trader an individual owning and operating a business alone.

Specific purpose financial statements documents containing accounting information which is prepared for a particular purpose and is not normally available to a wider audience.

Stakeholders a general term devised to indicate all those who might have a legitimate interest in receiving financial information about a business because they have a 'stake' in it.

Statement of changes in equity a financial statement reporting all items causing changes to the ownership interest during the financial period, under the **iasb system**.

Statement of principles a document issued by the accounting standards board in the united kingdom setting out key principles to be applied in the process of setting accounting standards.

Statement of recognised income and expense a financial statement reporting **realised** and **unrealised** income and expense as part of a **statement of changes in equity** under the **iasb system**.

Statement of total recognised gains and losses a financial statement reporting changes in equity under the uk asb system.

Stock a word with two different meanings. It may be used to describe an **inventory** of goods held for resale or for use in business. It may also be used to describe **shares** in the ownership of a company. The meaning will usually be obvious from the way in which the word is used.

Subsidiary company company in a group which is controlled by another (the parent company). (*see* chapter 7 for full definition.) Sometimes called subsidiary undertaking.

Substance (economic) information in the financial statements should show the economic or commercial substance of the situation.

Subtotal totals of similar items grouped together within a financial statement.

Suppliers' payment period average number of days credit taken from suppliers.

Tangible fixed assets a **fixed asset** (also called a **non-current asset**) which has a physical existence.

Timeliness qualitative characteristic that potentially conflicts with **relevance**.

Total assets usage sales divided by total assets.

Trade creditors persons who supply goods or services to a business in the normal course of trade and allow a period of credit before payment must be made.

Trade debtors persons who buy goods or services from a business in the normal course of trade and are allowed a period of credit before payment is due.

Trade payables amounts due to suppliers (**trade creditors**), also called **accounts payable**.

Trade receivables amounts due from customers (**trade debtors**), also called *accounts receivable*.

True and fair view requirement of uk company law for uk companies not using **iasb system**.

Turnover the sales of a business or other form of revenue from operations of the business.

Uk asb system the accounting standards and company law applicable to corporate reporting by uk companies that do not report under the iasb system.

Understandability qualitative characteristic of financial statements, understandable by users.

Unlisted (company) limited liability company whose shares are not **listed** on any stock exchange.

Unrealised gains and losses representing changes in values of assets and liabilities that are not **realised** through sale or use.

Unsecured creditors those who have no claim against particular assets when a company is wound up, but must take their turn for any share of what remains.

Unsecured loan loan in respect of which the lender has taken no special claim against any assets.

Value to the business an idea used in deciding on a measure of **current value**.

Variance the difference between a planned, budgeted or standard cost and the actual cost incurred. An adverse variance arises when the actual cost is greater than the standard cost. A favourable variance arises when the actual cost is less than the standard cost.

Working capital finance provided to support the short-term assets of the business (stocks and debtors) to the extent that these are not financed by short-term creditors. It is calculated as current assets minus current liabilities.

Working capital cycle total of stock holding period plus customers collection period minus suppliers payment period.

Work-in-progress cost of partly completed goods or services, intended for completion and recorded as an asset.

SCIENCE

AND

TRAINING

CURRICULUM

The list of science programs is approved by Appendix 4 to the Order of the Ministry of Higher and Secondary Special Education of the Republic of Uzbekistan No. 201 "On § ~ S" _____ O S.

The science program is approved by the Protocol No. 3 of the Coordinating Council of Educational and Methodological Associations on Higher and Secondary Special, Vocational Education in Q # 2012.

The science program was developed at the Tashkent Financial Institute.

Developers: Norbekov D. Misirov K. -TMI,

Associate Professor of "Accounting", i.f.n .; - TMI, Associate Professor of "Accounting", i.f.n. Reviewers: Khotamov K Kuljonov O.- Head of the Department of "Accounting, Economic Analysis and Auditing" of the Banking and Finance Academy of the Republic of Uzbekistan, i.f.d (related university) \ - TMI, Associate Professor of "Accounting", i.f.n. (peaks).

The science program was considered and recommended by the Council of the Tashkent Financial Institute (Protocol of 201).

I. Relevance of the subject and its role in higher education , cash accounting, labor and wage accounting, inventory accounting, investment accounting, fixed assets and intangible assets, production (work, service) production costs and product cost accounting, budgeting and cost control, ready product and sales accounting, private equity accounting, accounting of financial results, preparation and submission of reports, its regulatory regulation, accounting of income and expenses, as well as the current trends in accounting, the prospects and results of socio-economic reforms in the country and the priorities. The subject "Financial and Management Accounting" is a subject included in the block of general professional disciplines and is planned to be taught in the 2nd year. In-depth study of this subject by students serves as a basis for the organization and maintenance of accounting,

financial accounting, management accounting, as well as accounting in economic entities.

II. Objectives and tasks of the discipline The main purpose of the discipline "Financial and Management Accounting" is to teach students the objects of financial and managerial accounting, household funds and their sources, their movement in the management process, accounting, documentation and generalization of business transactions, enterprise (organization), the formation and presentation of completely reliable information about the property, financial activities of institutions, the organization of accounting, the formation of knowledge, skills and competencies in accordance with its direction on the regulatory framework. To achieve this goal

The subject is to teach students to accurately reflect the movement of funds in business entities, the sources of their formation, the preparation of reports, ensuring the accuracy of financial statements, the correct organization of settlements with other organizations on the basis of state laws, government decisions, regulations. The following requirements are set for students' knowledge, skills and abilities in the subject. Student: - The subject and methods of financial and managerial accounting; - balance sheet; . - cash and foreign exchange transactions;

. 3

- calculation of labor and wages; - have a clear idea of the inventory; - investment accounting; - accounting for fixed assets; - accounting for intangible assets; - Calculation of the cost of production (work, service) and the cost of the product; - be able to control and use budgeting and expenditures; - accounting for finished products and their sales; - private equity account; - calculation of financial results; - have the skills to prepare and submit reports.

III. Basic theoretical lectures I-Module. General principles of accounting theory
Topic I. Introduction to Financial and Management Accounting Classification of financial and management accounting. History of the development of financial and management accounting. Basic principles of financial and management accounting. Organizational forms and types of activities of business entities. The subject of financial and managerial accounting, its relationship with other economic disciplines and research methods. Subjects and objects of financial and management accounting. General concept of economic accounting and requirements to it. Types of economic accounting: operational, statistical and accounting.

Units of measurement used in calculation types. Integrity of the accounting system. Topic 2. Balance sheet The concept of "balance" and its economic significance. Structural work and content of the balance sheet. The concept of economic capital. Types of household funds by type, location and composition. Long-term and current investments. The concept of the sources of formation of economic resources. Classification of sources of household funds by type, location and composition. The concept of economic processes and economic transactions. In the enterprises of the Republic, which occur on the balance sheet under the influence of economic transactions the general correlations and differences between the balances being formed and the bapans formed with foreign states.

Topic 3. Double entry with economic operations

Double entry. Control features of dual recording. Accounts and its structure. Synthetic and analytical accounts, their structure and interdependence. The concept of analytical and synthetic calculus. The structure of accounting and its structure. Interrelation of balance sheet and accounts. Classification of Schutz by economic content, composition and purpose. Generalization of current accounting data. Creating turnover accounts. Their types, shape and order of formation.

Topic 4. Business processes and their accounting

Importance of business processes. Users of account information. The main indicators of business processes and their importance. Procurement process calculation. Estimation of inventories. The concept of transport costs and methods

of their distribution. Calculation of the production process. Establishment of synthetic and analytical accounts in the process of production in the process of determining the cost of manufactured products, work performed and services. Determining the actual cost of manufactured products and acceptance in the warehouse. Calculation of the sales process.

Topic 5. Documentation and inventory

The concept of documentation. The role and importance of documents in accounting. Classification of accounting documents. Details of documents. Tabs to be taken when making entries in documents and drawing them up. Procedure for initial and consolidated documentation of business transactions. Organizing the flow of documents. Dependence on the form of automation and organization of documents. The concept of inventory, its importance and types.

The order of organization of inventory in economic entities in accordance with the National Accounting Standard "Organization and conduct of inventory" (IFRS No. 19). Registration of inventory results and their reflection in accounting books.

5 The concept of accounting registers and forms. Their role and importance in accounting. Forms of accounting, their essence and historical development. Journal-order, memorial-order, General journal forms of accounting. The importance of information technology-based and simplified forms of accounting and their maintenance. 2-Module. Fundamentals of financial and management accounting Topic 7. Accounting for cash and foreign exchange transactions

Tasks of accounting for cash and foreign exchange transactions in various economic entities in the economy. Internal control of cash. Agreement with the bank in the system of accounts. Procedure for keeping records of cash transactions. Establishment of cash, settlement, foreign exchange and other bank accounts. Accounting in banking institutions. Settlements on special bank accounts, letters of

credit, check books and other special accounts. Cash equivalents, money account on the road. Accounting for transactions on the account of short-term financial inflows.

Topic 8. Cocktail and salary calculation

The personal structure of the enterprise, its classification, forms and types of payment for labor. Documenting the volume of work performed and wages. Synthetic and analytical calculation of labor and wages. Account of advances given to employees. Debt account of the employee for other operations. The structure of income of individuals, their taxation and the amount of deductions other than wages. Calculations on a single social payment. Calculation and payment of vacation. Organization of vacation reserves and payments. Procedure for calculation and payment of benefits for temporary incapacity for work and maternity leave.

Topic 9. Inventory calculation

The role of inventories in economic activity and the role of accounting in this area. Determining the amount of inventories and ownership. Methods of calculating the cost of TMZs and their evaluation. Estimation of losses on inventories. Classification and evaluation of materials. Documenting the receipt of materials, accounting for materials in the warehouse and accounting.

Topic 6. Registers and forms of accounting

6

Material consumption calculation: average consumption, FIFO and other methods. Controlling the use of materials. Features of the calculation of inventory and household equipment. Materials accounting systems. To take into account the

materials submitted for reprocessing and received. Inventory of materials and registration of results. Documenting the movement of materials. Material report.

Topic 10. Investment account

The legal basis of investment activity. The concept of investments and their classification. The concept of financial and real investments, their classification and evaluation. The structure of long-term financial flows. Securities: stocks, bonds, bonds and more. Analytical and synthetic calculation of long-term financial investments. The peculiarities of the purchase of shares, bonds. Structure of accounting for shares at face value and purchase price. Financing the cost of buying shares. Account for the sale of shares. Accounting for investments in subsidiary and cabbage farms.

tl-subject. Accounting for fixed assets and intangible assets

Procedure for classification and valuation of fixed assets. Acceptance of fixed assets in the economic balance. Calculation of installed equipment. Documenting the movement of fixed assets. Organization of synthetic and analytical accounting of fixed assets. Accounting for the use of fixed assets. Procedure and methods of calculating depreciation on fixed assets. Property, plant and equipment revaluation account. Procedure for accounting and financing of fixed assets repair costs. Lease and rental of fixed assets. Features of accounting for leasing transactions.

Accounting for income and expenses on the lease of fixed assets. Procedure and calculation of removal of fixed assets from the bapans. The concept of intangible assets, their classification. Valuation of intangible assets. Acceptance of intangible assets. Documenting the movement of intangible assets. Organization of analytical and synthetic accounting of intangible assets. Procedure and methods of depreciation of intangible assets. Procedure and accounting for the write-off of intangible assets. Accounting for income and expenses on lease of intangible assets.

Functions of management accounting. Information system in management accounting. Classification and content of costs in management accounting. Understanding costs. Generalization and distribution of costs added to the cost of manufactured products. Cost dynamics and its control. Cost accounting system. The role of cost planning, control and decision making. Process, order, step-by-step cost calculation methods. Calculation of total cost and production cost.

Inclusion of direct costs in the cost of products (works, services). Accounting for indirect costs in the cost of goods sold. X, cost calculation and cost calculation by acetic and normative methods. "Standard cost" and "Direct costing" methods.

Topic 13. Calculation of material, cocktail and overhead costs.

Accounting for material costs. Labor cost management. Accounting for overhead costs. Methods of allocating overhead costs. Materials accounting system: periodic and continuous accounting systems. Taking into account deviations in the value of magerials. Taking into account the overhead costs of labor. Guaranteed salary.

Topic 14. Accounting for finished products and their sales

Tasks of accounting for finished products (works, services). Classification and evaluation of finished products (works, services). Documentation of the movement of finished products (works, services), their accounting and warehousing. Account for sales of finished products (works, services). Accounting for return of finished products and discounts. Accounting for goods and sales premiums. Representation of financial results for the sale of finished products (works, services).

Topic 15. Private equity account

Private capital, its composition and the functions of accounting in this area. Sources of capital formation. Taking into account the formation of authorized capital. Calculation of founders' debts on shares in the authorized capital. Emission Taking into account the exchange rate difference in the formation of income and authorized capital. Accounting for the formation and use of reserve capital. Establishment and use of future expenses and payment reserves. Accounting for purchased private shares. Accounting for receipts on targeted funding.

Topic 12. Creating a management account

8

Definition of obligations and their evaluation. Accounts payable to suppliers and contractors. Calculation of taxes and other mandatory payments. Calculation of income tax calculation and payment procedure. K.K.S. and its calculation and payment procedure. Excise tax and the procedure for its calculation. Procedure for calculation and payment of property and land taxes. Calculation of liabilities on single social payments and payments to state trust funds. Taking into account the obligations to the founders. Calculation of liabilities on short-term and long-term loans and borrowings. Accounting for liabilities to various creditors.

Topic 17. Calculation of financial results

The main directions of financial and economic activity. Indicators of financial results and their formation. Accounting for current expenses. Calculation of expenses on financial activities. Income from operating (operating) activities, other income from operating activities, income from financial activities, calculation of the final financial result. Accounting for the use of profits for the payment of taxes

and other mandatory payments. Accounting for the formation and use of retained earnings.

Topic 18. Preparation and submission of financial statements

The function of financial reporting, its composition. Preparation for preparation of financial statements Curit promotion. Users of financial statements. Balance sheet. Report on financial results. Cash flow statement. Private equity report. Explanations, appendices and comments to the financial statements. The structure of tax and statistical reports. Financial statement data and the need for an auditor's report.

IV. Courses and recommendations for practical training The following topics are recommended for practical training: 1. Introduction to the subject "Financial and Management Accounting". 2. Balance sheet. 3. Double entry in business transactions. 4. Business processes and their accounting. 5. Documentation and inventory. 6. Registers and forms of accounting. 7. Accounting for cash and foreign exchange transactions. 8. Cocktail and salary calculation. 9. Accounting for inventories.

Topic 16. Account of liabilities

9

10. Investment account. 11. Accounting for fixed assets and intangible assets. 12. Creating a management account. 13. Calculation of material, labor and overhead costs. 14. Accounting for finished products and their sales. 15. Private equity account. 16. Accounting for Liabilities. 17. Calculation of financial results. 18. Preparation and submission of financial statements. Additions and changes can be

made in the development of a working program of science on the topics of practical training

Practical classes should be conducted by one teacher per academic group in an auditorium equipped with a multimedia device. It is advisable to conduct trainings using active and interactive methods, the use of appropriate pedagogical and information technologies.

V. Independent study Independent work Recommended topics for independent

study: 1. Subject, research methods of financial and managerial accounting 2.

Changes in the balance sheet under the influence of economic transactions 3.

Double entry in the accounts and its justification

4. Accounting for procurement, production and sales processes.

5. Document flow and document classification. Procedure for conducting inventory and registration

6. Form of accounting based on information technology

7. Forms of non-cash settlements and their accounting

8. Accounting for income tax from workers and employees

9. Accounting for material values in the warehouse and reports on the movement of materials

10. Valuable Accounting for related transactions

11. Accounting for the write-off of fixed assets

12. Methods of calculating the depreciation of intangible assets

13. Methods of calculating the process, order, step-by-step cost

14. Calculation of short-term and long-term liabilities in enterprises

15. Accounting for finished products (work performed and services rendered)

16. Composition of capital and its calculation 10

17. Calculation of current expenses

18. Procedure for preparation and submission of financial statements
19. Accounting policy in the management accounting system
20. Supply activities of management accounting
21. Production activities of management accounting
22. Sales activities of management accounting
23. Management accounting in organizational activities
24. Budgeting of the enterprise at the expense of management
25. Formation of transfer pricing
26. Segmentary reporting of the enterprise In the development of the working program of science can be made additions and changes in the topics of education and training. It is recommended that students prepare and present abstracts on independent topics.

Course work on science. The preparation of the course work on Fai was not held in the fall of the academic year.

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VI. Basic additional literature and sources of information

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18.www.norma.uz (Information - legal portal) 19.www.lex.uz (Legislation portal

of Uzbekistan) 20.www.ziyonet.uz (Information-educational portal)

21.www.mf.uz (Ministry of Finance of the Republic of Uzbekistan)

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MINISTRY OF HIGHER AND SECONDARY SPECIALIZED EDUCATION OF
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Vice Rector for Academic Affairs

« ___ » _____ 2020

_____ **Mirzaev Q.J.**

**THE SUBJECT OF FINANCIAL AND MANAGEMENT ACCOUNTING
TRAINING CURRICULUM**

Fields of knowledge: 200000 - Social sciences, economics and law.

Fields of education: 230000 - Economics.

Direction of education : 5230600 - Finance

5230700 - Banking

Total study hours - 244 hours

Including:

Lectures - 72 hours (3 semesters - 36 hours, 4 semesters - 36 hours)

Practical lessons - 72 hours (3 semesters - 36 hours, 4 semesters - 36 hours)

Self-study

and independent work - 100 hours (3 semesters - 50 hours, 4 semesters - 50 hours)

SAMARKAND-2020

The training curriculum of the subject is prepared on the basis of the subject program "Financial and Management Accounting", approved by the order of the Ministry of Higher and Secondary Specialized Education of the Republic of Uzbekistan dated June 26, 2019 No 434 (Appendix 1 to the order).

The training program of science was approved by the minutes of the meeting of the Educational and Methodological Council of the Samarkand Institute of Economics and Service 2020 " _____ " _____ № _____.

Compiled by ME Pulatov, Professor of "Accounting and Auditing",

Reviewers: Abdullaev. R.A.- SamIES, "Accounting and
audit" department professors c.e.s.

Alikulov. A.I.- Sam Agri.Ins, "Accounting and
audit" department professors Dsc

SamIES Financial and banking services

Dean of faculty:

2019 “_____” _____ O.M. Pardaev

(signature)

Accounting and auditing

chair manager:

2019 “_____” _____ prof.

K. B. B. Urazov

(signature)

1. Methodical instructions on teaching a subject

This program covers the importance of accounting, including financial accounting of business entities in a market economy, methods of financial and management accounting, history and development trends, prospects and results of socio-economic reforms in the country.

There is a need to further deepen economic reforms in the independent Republic and to train qualified specialists in the development of market relations.

0. The purpose of teaching the subject is to take into account the funds of the economy and the sources of their formation, their documentation, generalization, the formation of complete and reliable information about the property, financial activities of enterprises and farms.
1. The task of the subject is to teach students to accurately reflect the movement of funds in business entities, the sources of their formation, compile reports, ensure the accuracy of periodic, financial reporting data generated by enterprises, the correct organization of settlements with organizations on the basis of state laws, government decrees, regulations. consists of
2. The following requirements are set for the knowledge, skills and abilities of students in science. Student:
3. • registration of business operations and compilation of accounting registers and formation of financial reporting indicators;
4. • Processing and evaluating internal accounting and reporting data to make effective management decisions; apply methods of data analysis and control over their changes;
5. • know how to organize and conduct an audit, be able to compile an audit report and conclusion;
6. • conduct research to identify trends in the development of accounting and reporting; have an understanding of the organization and management of accounting and auditing;
7. • economic analysis of financial and economic activities of business entities; determine financial and economic indicators;
8. • Assistance in the organization and conduct of the educational process in continuing education (training staff), participation in research, data collection, summarization and analysis, training in general secondary, secondary special, vocational education, mastering modern pedagogical and information technologies and must know how to apply.
9. • meet the requirements of professionalism and professionalism in the position in which he has acquired his knowledge and skills.

1. Lectures
2. 1- schedule

№	Topics of lectures	Size of lesson hours
	III- semester	
1	Introduction to the subject "Financial and Management Accounting"	2
2	Balance sheet	2
3	Double entry in business transactions	4
3.1	Accounting chart system	2
3.2	Double entry	2
4	Business processes and their accounting.	4
4.1	Accounting for the maintenance process	2
4.2	Accounting for production and sales processes	2
5	Documentation and inventory	2
6	Registers and forms of accounting.	2
7	Cash and foreign exchange account	6
7.1	Cash account	2
7.2	An account is an account of funds in books and other accounts	2
7.3	Accounting for short-term financial investments and foreign exchange transactions	2
8	Labor and Salary Account	2
9	Inventory account	6
9.1	Inventory account	2
9.2	Material consumption account	2

9.3	Material flow documentation and material reporting	2
10	Investment account	2
11	Accounting for fixed assets and intangible assets	4
11.1	Account of the main medium	2
11.2	Accounting for intangible assets	2
	III- semester all in all	36
	IV-semester	
12	Creating a management account	8
12.1	Functions of management accounting. Cost classification, content and dynamics assessment. Cost planning	2
12.2	Product costing by order costing and process costing	2
12.3	Calculation of the cost of the product by the normative (standard costing) method	2
12.4	Calculation of the cost of the product by the methods of full distribution (Absorption) and variable costs (direct-costing)	2
13	Accounting for material, labor, and overhead costs	4
13.1	Material cost account	2
13.2	Calculation of wages and overheads	2
14	Accounting for the finished product and its sales	2
15	Private equity account	2
16	Liabilities account	8
16.1	Accounts receivable with suppliers and contractors	2
16.2	Accounting for taxes and mandatory payments	2
16.3	Other short-term liabilities	2
16.4	Account for long-term liabilities	2

17	Accounting for financial results	4
17.1	Cost accounting	2
17.2	Income account	2
18	Financial statements:	8
18.1	The function of financial reporting is its composition, significance and types	2
18.2	Procedure for preparing financial statements	2
18.3	Procedure for compiling financial reporting forms	2
18.4	Financial statement information and the need for an auditor's report	2
	Total of the IV semester	36
	Total on science	72

Lectures are held in an auditorium equipped with multimedia devices.

- **Topics of practical training**
- **2-schedule**

№	Topics of lectures	Size of lesson hours
	III- semester	
1	Introduction to the subject "Financial and Management Accounting"	2
2	Balance sheet	2
3	Double entry in business transactions	4
3.1	Accounting chart system	2
3.2	Double entry	2

4	Business processes and their accounting.	4
4.1	Accounting for the maintenance process	2
4.2	Accounting for production and sales processes	2
5	Documentation and inventory	2
6	Registers and forms of accounting.	2
7	Cash and foreign exchange account	6
7.1	Cash account	2
7.2	An account is an account of funds in books and other accounts	2
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9	Inventory account	6
9.1	Inventory account	2
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9.3	Material flow documentation and material reporting	2
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11	Accounting for fixed assets and intangible assets	4
11.1	Account of the main medium	2
11.2	Accounting for intangible assets	2
	III- semester all in all	36
	IV-semester	
12	Creating a management account	8
12.1	Functions of management accounting. Cost classification, content and dynamics assessment. Cost planning	2
12.2	Product costing by order costing and process costing	2

12.3	Calculation of the cost of the product by the normative (standard costing) method	2
12.4	Calculation of the cost of the product by the methods of full distribution (Absorption) and variable costs (direct-costing)	2
13	Accounting for material, labor, and overhead costs	4
13.1	Material cost account	2
13.2	Calculation of wages and overheads	2
14	Accounting for the finished product and its sales	2
15	Private equity account	2
16	Liabilities account	8
16.1	Accounts receivable with suppliers and contractors	2
16.2	Accounting for taxes and mandatory payments	2
16.3	Other short-term liabilities	2
16.4	Account for long-term liabilities	2
17	Accounting for financial results	4
17.1	Cost accounting	2
17.2	Income account	2
18	Financial statements:	8
18.1	The function of financial reporting is its composition, significance and types	2
18.2	Procedure for preparing financial statements	2
18.3	Procedure for compiling financial reporting forms	2
18.4	Financial statement information and the need for an auditor's report	2
	Total of the IV semester	36
	Total on science	72

Practical classes are held separately for each academic group in the auditorium equipped with multimedia devices. Instructions and recommendations on the organization of practical classes are developed by teachers of the department. In it, students enrich their knowledge and skills on the main topics of the lecture by solving practical problems. Also, on the basis of textbooks and manuals to strengthen students' knowledge, use handouts, increase students' knowledge through the publication of scientific articles and theses, solve problems related to production, the development of visual aids on the topic

Course work on science.

According to the curriculum in the bachelor's degree program 5230700 - Banking on this subject, it is not planned to write a course work.

- Independent work and learning

3- table

№	Topics of lectures	Size of lesson hours
	III- semester	
1	Introduction to the subject "Financial and Management Accounting"	2
2	Balance sheet	4
3	Double entry in business transactions	8
3.1	Accounting chart system	4
3.2	Double entry	4
4	Business processes and their accounting.	4

4.1	Accounting for the maintenance process	2
4.2	Accounting for production and sales processes	2
5	Documentation and inventory	2
6	Registers and forms of accounting.	4
7	Cash and foreign exchange account	8
7.1	Cash account	2
7.2	An account is an account of funds in books and other accounts	4
7.3	Accounting for short-term financial investments and foreign exchange transactions	2
8	Labor and Salary Account	4
9	Inventory account	6
9.1	Inventory account	2
9.2	Material consumption account	2
9.3	Material flow documentation and material reporting	2
10	Investment account	2
11	Accounting for fixed assets and intangible assets	6
11.1	Account of the main medium	4
11.2	Accounting for intangible assets	2
	III- semester jami	50
	IV semester	
12	Creating a management account	12
12.1	Functions of management accounting. Cost classification, content and dynamics assessment. Cost planning	2
12.2	Product costing by order costing and process costing	6

12.3	Calculation of the cost of the product by the normative (standard costing) method	2
12.4	Calculation of the cost of the product by the methods of full distribution (Absorption) and variable costs (direct-costing)	2
13	Accounting for material, labor, and overhead costs	6
13.1	Material cost account	2
13.2	Calculation of wages and overheads	4
14	Accounting for the finished product and its sales	2
15	Private equity account	2
16	Liabilities account	10
16.1	Accounts receivable with suppliers and contractors	2
16.2	Accounting for taxes and mandatory payments	4
16.3	Other short-term liabilities	2
16.4	Account for long-term liabilities	2
17	Accounting for financial results	6
17.1	Cost accounting	2
17.2	Income account	4
18	Financial statements:	12
18.1	The function of financial reporting is its composition, significance and types	4
18.2	Procedure for preparing financial statements	2
18.3	Procedure for compiling financial reporting forms	4
18.4	Financial statement information and the need for an auditor's report	2
	Total of the IV semester	50
	Total on science	100

The following forms are used in the preparation of independent work of students, taking into account the characteristics of the subject and are evaluated as current control.

Abstract on the topic (abstract and presentation) - such a method, which helps to master the theoretical material, helps to draw more attention to the study material. Student syllabus facilitates the preparation for various control tasks, saves time;

Working with automated systems of teaching and control - electronic resources recommended for students to master the knowledge acquired in theoretical and practical classes, to prepare for various tests, examples of innovative lesson plans, test assignments for self-control, etc .;

Work with additional literature on science - in addition to the recommended basic literature, students use additional educational, scientific literature on assignments given for independent work. The use of Russian and foreign literature is encouraged;

Use of the Internet - mastering science topics, course work, finding Internet resources on the topic in writing BMI, which are rewarded with additional rating points in all types of performance control;

Development and participation in thematic issues, case studies and training projects;

Collection of information on the type of practice, finding solutions to existing problems in practice, preparation of reports;

Preparation and participation in theses and articles at scientific seminars and conferences;

Guidelines and recommendations for the organization of independent learning will be developed. It provides students with practical assignments on key lecture topics, case study methods, and tasks for independent work.

4. Assessment and control of students' knowledge in science

criteria

Rating	Express tests, written works, oral questions, presentations, case
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	studies, science topics		
methods	86-100 points "excellent"		
	- be able to fully master the theoretical and methodological concepts of science;	Maximum mark	Conversion
	- be able to think creatively in the economic analysis of scientific indicators;	35	time
	- Independent observation of the studied processes;	6	Semester during
	- be able to accurately reflect the results of the analysis of labor relations;	9	
	- identify and fully assess the factors influencing the process under study;	20	
	- Accurate and objective assessment of the situation based on the results of the analysis;	35	
	- have an idea of the economic phenomenon and process being studied;	15	
	- Analyze the studied processes through analytical tables and make appropriate decisions.	20	
	71-85 points "good"	30	8-9 weeks
	- Independent observation of the studied processes;	30	
	- be able to accurately reflect the results of the analysis;	100	

4. Basic and additional educational literature and sources of information

Basic literature

- 1. Juraev I., Abduvoxidov F., Sotivoldieva D. Financial and management accounting. Textbook (in the Latin alphabet). -T .: 2012 y. 480 b.**
- 2. Pardaev A.X., Pardaev B.X. Management Accounting. Study guide./ - T .: G.Gulom Publishing House of Literature and Art, 2008.**
- 3. Karimov A., Islomov F., Avlokulov A. Accounting. Darslik.-T .: Shark, 2004.**
- 4. Khamdamov B.K., Islomov F.R., Avlokulov A.Z. Financial reporting. Study guide./ - T .: “ECONOMY-FINANCE”, 2008.**
- 5. Ibragimov A., Ochilov I., Kuziev I. Financial and management accounting - T .: Economics-finance. 2008 y. 440 b.6. Wan Madznah Wan Ibrahim, Mohd Rizal Palil “Fundamentals of business accounting” Oxford university Press, 2014**

Additional literature

- 7. Decree of the President of the Republic of Uzbekistan No. PF-4947 of February 7, 2017 "On the Strategy of actions for further development of the Republic of Uzbekistan".**
- 8. Mirziyoev Sh.M. We see our great future together with our brave and noble people. - Tashkent: “Uzbekistan” NMIU, 2017. 488 p.**
- 9. Mirziyoev Sh.M. Critical analysis, strict discipline and personal responsibility should be the daily rule of every leader’s work. - Tashkent: “Uzbekistan” NMIU, 2017. - 104 p.**
- 10. Mirziyoev Sh.M. Together we will build a free and prosperous, democratic state of Uzbekistan. Tashkent: NMIU “Uzbekistan”, 2017. -56 p.**
- 11. Mirziyoev Sh.M. The rule of law and the protection of human interests are the key to the development of the country and the well-being of the people. - Tashkent: “Uzbekistan” NMIU, 2017. - 48 p.**

12. Mirziyoev Sh.M. Critical analysis, strict discipline and personal responsibility should be the daily rule of every leader's activity. Speech of the President of the Republic of Uzbekistan at the meeting of the Cabinet of Ministers of the Republic of Uzbekistan on the results of 2016 and prospects for 2017. \ People's Word newspaper. January 16, 2017, №11.

13. Resolution of the President of the Republic of Uzbekistan "On the forecast of key macroeconomic indicators and parameters of the state budget of the Republic of Uzbekistan for 2018". December 29, 2017. PQ-3554.

14. Decree of the President of the Republic of Uzbekistan "On measures to radically improve the investment climate in the Republic of Uzbekistan." August 01, 2018. N PF-5495.

15. Resolution of the President of the Republic of Uzbekistan "On measures to develop auditing in the Republic of Uzbekistan." September 19, 2018. PQ-3946.

16. Gadoev E. and others. A practical guide for accountants: a two-volume. Tashkent. NORMA-2010.

17. Khasanov B.A., Khoshimov A.A., Paradaeva Z.A. Demonstration textbook for independent study on the subject "Accounting Theory". -T .: Economics, 2012. 207 b.

18. Kholbskov P.O., Makhkamboev A.T., Ergashsva Sh.T., Toshp ^ lagov A.III. A set of questions on the subject of financial and management accounting. Methodical use. T .: Iktisodiyot, 2013. 107 p.

19. Intermediate Accounting (15th Edition) English, 557 pages, Kieso, Weygandt and Warfield, 2013.

Websites

20.www.gov.uz (Government portal of the Republic of Uzbekistan)

21.www.norma.uz (Information - legal portal)

22.www.lex.uz (Legislation portal of Uzbekistan)

23.www.ziyonet.uz (Information-educational portal)

24.www.mf.uz (Ministry of Finance of the Republic of Uzbekistan)

22.www.soliq.uz (State Tax Committee of the Republic of Uzbekistan)

25. www.stat.uz (State Statistics Committee of the Republic of Uzbekistan)