

## IMPROVING INVENTORY ACCOUNTING

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**Annotatsiya:** Ushbu maqolada tovar moddiy zaxiralar hisobini olib borish, ularni tashkil etishdagi tartib qoidalar haqida ma`lumotlar beriladi. Bunda tovar moddiy zaxiralar hisobini olib borish, sohadagi bugungi kundagi dolzarb masalalar atroflicha o`rganilib amaliy tahlil qilingan holda ilmiy asoslangan taklif va mulohazalarimizni berishdan iborat bo`ladi.

**Kalit so`zlar:** Tovar moddiy zahiralari, korxonalar, xom-ashyo, materiallar, ombor, buxgalteriya hisobi, xarajatlar, hisobot, audit.

**Аннотация:** В данной статье будет представлена информация о правилах ведения учета товарно-материальных запасов, порядке их организации. Это будет состоять в ведении учета товарно-материальных запасов, предоставлении научно обоснованных предложений и суждений с детальным изучением и практическим анализом актуальных сегодня вопросов в отрасли.

**Ключевые слова:** Товарно-материальные запасы, предприятие, сырье, материалы, склад, бухгалтерский учет, расходы, отчетность, аудит.

**Abstract:** This article will provide information about the rules of inventory accounting, the order of their organization. This will consist in keeping inventory records, providing scientifically sound proposals and judgments with a detailed study and practical analysis of current issues in the industry.

**Keywords:** Inventory, enterprise, raw materials, materials, warehouse, accounting, expenses, reporting, audit.

Inventories are in the working capital of the enterprise from 30 to 90 percent, depending on the field of activity. The financial and economic condition of the enterprise largely depends on the efficiency of the use of these inventories. The role of inventory in the continuous flow of the production process at each manufacturing enterprise is huge.

Inventories are tangible assets that are stored and are in the process of production for the purpose of subsequent sale in the course of activity, and are also used in the

process of manufacturing products, performing works or rendering services, or for performing administrative and socio-cultural tasks.

Materials-in the production process, they completely transfer their cost to the cost of production.

One of the material conditions of production is the objects of labor. In practice, they are called inventories.

Inventories are recognized in the following cases:

- determination of the moment of recognition, classification, assessment of book value;
- Determination of costs included in the cost of inventory, future costs (recognition of inventory as an expense);
- reduction of inventory value to net realisable value (valuation);
- The procedure for determining the financial results from the withdrawal of inventory and the coverage of information about them in the financial statements;

The value of assets transferred from non-current assets to inventory is determined by the carrying (residual) value of these non-current assets. The applied inventory accounting procedure is reflected in the accounting policy of the organization. The value of assets transferred from non-current assets to inventory is determined by the carrying (residual) value of these non-current assets.

The production cost of inventories includes costs directly related to their production, both the production technology and its organization.

At the same time, these costs include:

- direct and indirect material costs;
- direct and indirect labor costs;
- other direct and indirect costs associated with production.

The main methods of determining the cost of products (works, services) are simple, normative, ordinal, step-by-step methods, while in trade organizations the method of inventory cost estimation can be used.

Inventory is credited to the balance in the following cases:

- free shipping (under a donation agreement);
- exchange;
- transfer of non-current assets;
- determination of excess inventory;
- repayment of previously issued commodity debt or receipt of commodity debt;
- preparation of the organization itself;

✚ execution of works and provision of services accounted for as work in progress at the end of the reporting period;

When organizing inventory accounting, it is necessary to pay attention to their composition, condition, movement, quantity, purchases, revaluation procedure, etc. Accounting data should contain information on the search for opportunities to reduce the cost of production, rational use of material values, reducing cost rates, maintaining them in proper condition and ensuring their integrity.

In this section, the accounting procedure for the following accounts will be considered:

- ✚ 1000-material accounting accounts;
- ✚ 1100-accounts for the registration of animals in cultivation and maintenance;
- ✚ 1500-invoices that take into account the preparation and purchase of materials;
- ✚ 1600-invoices that take into account the difference in the cost of materials;
- ✚ 2000-basic production accounts;
- ✚ 2100-accounts for semi-finished products of own production;
- ✚ 2300-auxiliary production accounting accounts;
- ✚ 2500-accounts that take into account total production costs;
- ✚ 2600-accounting accounts for unsuitable products;
- ✚ 2700-accounts of serviced farms;
- ✚ 2800-finished product accounting accounts;
- ✚ 2900-commodity accounting accounts.

Materials are accounted for in accounts that account for materials at the lowest of two estimates - at the actual cost (purchase price or cost of production) or at the market price (net sales value).

In necessary cases (when the range of materials used is large, when the movement of materials within the enterprise is intense, in agricultural production, etc.), the accounting of materials can be carried out at the estimated cost. Planned costs, average purchase prices, wholesale, etc. are accepted as an estimate of the invoice. When accounting for materials at the cost of the invoice, the amount and percentage of deviation of the actual cost from the value of the specified cost are calculated monthly. The differences are taken into account in the account 1610 "differences in the cost of materials".

Inventory of inventory items should be carried out, as a rule, in the order of placement of valuables in this room. During the inventory, irregular transitions from one type of inventory to another should not be allowed.

When storing inventory items in different separate premises at one financially responsible person, the inventory is carried out sequentially at the places of storage. After checking the values, the door of the room is filled in, and the commission goes to the next room to work.

In inventory accounting, it is possible to clearly distinguish the objects of managerial and financial accounting, and as a result of his research, it can be concluded that a specific distinction on this issue has not yet been established. This is noticeable not only in material costs, but also in other accounting objects. Summarizing the above considerations and considerations for the evaluation of inventories and improving their audit, the following conclusions were made:

In the conditions of modernization of the economy of the Kyrgyz Republic, an important place is occupied, if possible, by reducing the share of spent raw materials and materials in the cost of finished products obtained at the final stage of the economic activity process, since the prices set for them, based on supply and demand (since the factor regulating these prices is the cost), determine the level of purchasing power of products.

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