

SOME ISSUES ABOUT FINANCIAL STATEMENT AND WAYS OF ITS IMPROVEMENT

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Abstract: Financial statement can perform different tasks in different social systems depending on the purpose of a particular system. In order to understand the basic tasks of financial accounting, it is necessary to know its objects.

This article discusses some issues about the main features of financial statement, the ways of its improvement.

Key words: Financial statement, financial assets, market relations, proper management, economic reforms, accounting, international standards.

During the years of independence of the Republic of Uzbekistan, all conditions have been created for carrying out a number of economic reforms, introducing a system based on market economy, the formation of a legal democratic state and its development in all regions of our republic. The transition to market relations revealed the main tasks of accounting financial assets and their value. In a market economy, information about economic and financial potential and activities of state enterprises among all enterprises, and this information covers the interests of different categories users, i.e. shareholders, creditors, investors, distributors. Accounting financial assets is the basis of financial analysis and is the main source to deliver the necessary information needed to manage activities enterprises, for proper management and making important decisions. It creates an opportunity for the correct implementation of the accounting of the enterprise, increasing economic and financial potential of the enterprise, high efficiency and earning high profits. Development and reform of financial asset accounting closely associated with the transition to a market economy. As a result, it is necessary to improve financial accounting in our republic based on the requirements of international standards.

The goal of improving the method and methodology of the organization financial statement is the study of national and foreign accounting policies and reporting information, creation of a national regulatory system of financial statement, creation of a unified concept of accounting and financial statement, taking into account the peculiarities of our economics is the need to develop and implement. To achieve these results, improve accounting, use new progressive methods in accounting of organizations.

When improving the accounting of financial assets, first of all, it is necessary to widely use the accounting system of developed countries. Organization operating in our country accounting systems at the level of requirements of international standards and norms - command of the times. Based on several foreign countries and national financial reports, 3 types of statements are used:

1. management statement;
2. financial statement;
3. tax statement.

Below we analyze each of them separately:

- management statement contains such accounting information that this information necessary for the management of the enterprise itself. management statement, along with production cost accounting and costing, includes an analysis of the current situation, decision making, use of computers, etc.

- The financial statement contains information such that this information is used not only to manage the activities of the company, but also provides relevant information to external users. Financial statement is focused on generalization and synthesis information.

- Tax statement is a type of accounting that ensures timely and correct accounting taxes and fees at enterprises, organizations and institutions, the application of tax benefits and their timely transfer to the budget. Used in tax statement own methods for determining taxes and fees, their object, subjects and base taxation, terms of payment.

The study used induction, deduction, systematic and comparative analysis, experiment, adaptive methods, analysis and approbation of domestic and foreign experience in accounting and control of financial assets.

Accounting keeps track of available material assets, cash flow, the costs associated with the production and sale of products, financial results of economic activity and information about common property.

Financial statement performs the following three functions in any system:

- a). providing information;
- b). control;
- c). development of management decisions.

In performing these functions, a financial statement can use various methods. Also, financial statement can perform different tasks in different social systems depending on the purpose of a particular system. In order to understand the basic tasks of financial statement, it is necessary to know its objects.

These objects consist of the following 4 groups:

1. Funds (resources) of the enterprise: tools, material values, money.

- funds, finished products, authorized capital (capital), various other funds,
- reserve for future expenses and payments, organized at the expense of profit enterprises

- various means. These funds are the products of the enterprise.

- creates appropriate conditions for the process.

2. Important processes taking place in enterprises: goods - material goods.

- preparation, production of products, finished products, work performed and services

- implementation, capital construction and other processes.

3. Settlement operations: budget, suppliers and contractors

- customers, workers and employees, the state bank and other banks and other

- settlements with organizations and individuals.

4. Financial results of economic activity of the enterprise:

- income,
- team profits

- losses.

Its tasks arise in the process of studying and managing these objects. Financial statement information is widely used in society. These users divided into three groups

1. heads of enterprises;
2. financial stakeholders;
3. non-financial persons.

Based on the concepts of financial statement and the laws developed on its basis, it seems necessary to create in economic entities elements of financial statement, compatible with the market infrastructure. In this regard, the following tasks for organizing the accounting system in Uzbekistan in accordance with market economy:

- drafting and revision of current regulations on accounting;
- ensuring uniformity in various accounting regulations.

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