

ROLE OF MODERN INFORMATION COMMUNICATION TECHNOLOGIES IN FINANCIAL REPORTING

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Abstract: This article focuses on the effective use of information communication technologies and its importance in the preparation of financial reports, as well as the possibilities of effective use of accounting software packages used in our country. Also, proposals are given on the effective use of modern information and communication technologies in the preparation of financial reports.

Key words: accounting software packages, financial accounting, information, international standards, investor, national accounting standards, investment.

Introduction. At present, the modern form of accounting based on information technologies is being implemented in business entities to accurately and quickly organize and conduct accounting work. Since financial reporting in our country is not organized on the basis of international standards, it acts as a limiting factor for the entry of foreign investors into our country.

One of the most pressing issues is to provide financial reports quickly and accurately for information users. On February 24, 2020, President of the Republic of Uzbekistan Shavkat Mirziyoev's decision No. PQ-4611 "On additional measures to transition to international standards of financial reporting" was adopted.

Organization of financial statements based on the requirements of international standards is a complex process. Therefore, wide coverage of the field with information and communication technologies creates an opportunity to accelerate this process.

An important element of the implementation of technologies for the development of calculation tasks in our republic is its software support. Software products are introduced to the global market mainly by technologically advanced countries. The most famous of them are "1S:Accounting", "Turbo-Accounting", "Falio", "Parus", "Hackers-Design". Buying these software products and introducing them to the activities of economic entities operating in our republic is one of the urgent tasks

Materials and method.

Many scientists of our country have conducted research on improving the preparation and management of financial reports. In particular, the results of scientific researches of A. Karimov, I. Ochilov, R. Dostmurov, O. Sobirov serve to a certain extent in the development of the field. These researchers studied the theoretical, methodological and practical aspects of financial reporting in small business and

private entrepreneurship and insurance organizations, as well as issues of preparation and presentation of financial reports.

As a result of the researches, it became known that the organization of financial reporting based on international standards of existing business entities in our republic can dramatically increase the inflow of foreign investment funds, which are important for the economy.

Discussion.

Today, the use of information and communication technologies is widely used in collecting, processing, reporting and other work. Effective use of computer software products creates new ways of organizing accounting.

Based on the results of the analysis, "1S:Accounting", "Turbo-Accounting", "Falio", "Parus", "Hackers-Design" are recognized as the most effective software products in the activities of enterprises.

From practical programs, electronic assistance to accountants (BEM) and 1uz software packages are currently used in all enterprises, firms and organizations in our country to organize accounting and reporting. The reason is reliable software with many advantages. It contains the main objects of the program, the main menu, references, documents, entering balances, bank, cash register, long-term assets and inventory management, production, sales, services, personnel department, payroll, regulations, data register and reports. reflected.

Conclusion.

The following possibilities are ensured when conducting financial reports on the basis of information and communication technologies:

- speeds up data processing in accounting documents;
- reduces the number of employees engaged in economic data processing and increases productivity;
- ensures accuracy and consistency in accounting work;
- reduces costs related to accounting.

The use of information technology in accounting will be more effective. Transfer or transformation of financial reports to international standards requires the use of "1S:Accounting", "SAP", "Parus" as well as the wide use of their capabilities, in addition to the national program of electronic assistance to the accountant created in Uzbekistan and the package of practical programs.

The above software products will help to ensure that future reports will be delivered to users in a high-quality, fast and accurate manner.

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