

IMPROVEMENT OF ACCOUNTING OF ASSETS ACCORDING TO INTERNATIONAL STANDARDS

Egamberdiyeva Salima Rayimovna

Associate professor, KEEI

Rakhmonova Tillaoy Malik qizi

Master of KEEI

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Annotation

This in the article financial of the report conceptual of the foundations new to the editor basically agricultural enterprises accounting in the balance sheet proposals on the composition of assets have been developed. In the balance sheet detailing of fixed assets by types (classes), investment properties, such as substances input offer done In the article, the account of assets in agriculture organizational and methodological aspects are highlighted. Account of assets in agriculture organization according to conclusions formed and suggestions developed.

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Introduction

Accounting account in front standing important One of the tasks is carried out in these enterprises realistic and detailed information about the ongoing reform processes form, them users, first of all to investors own delivered on time is to give population with food security and price stability in the domestic market is an urgent issue today. It is important to conduct a timely calculation of the yield obtained from biological assets, in particular, on the basis of international standards. It can be seen that the current conditions for the activities of enterprises operating in agriculture development, accounting and reporting in them based on international experience requires improvement. In practice has been accounting at the expense of about national in the standards, accounting procedures based on the characteristics of the activities of enterprises operating in agriculture sure not specified. Today's in enterprises operating in agriculture information to users about the property of the organization, its condition and levels of use information international standards based on preparation very important importance occupation is enough.

This important of the task execution accounting account levers that regulate management, such as a chart of accounts, in enterprises done being increased reforms processes scope and directions, to them being introduced comprehensive and systematic information about investments to form intended accounts to existence directly depends.

Today's in enterprises operating in agriculture assets classification, them financial in the report reflection carry on issues current from being proof will give.

Analysis of literature

Account of assets different economic and social schools and scientific fields, including accounting and auditing representatives by too research done In particular, the account of acts CH.E. screw, Ye.S. Hendricksen, Joel G. Siegel, David Minars, Sokolov YV, Sturmina O. S. , Sturmina O. S. , L. patchouli, Dutman Simin Stephen, Jacques Ride scientists like of research subject has been

On February 24, 2020, the Decision of the President of the Republic of Uzbekistan PD-4611 "On additional measures for the transition to international standards of financial reporting" was adopted.

In accordance with this decision, the task of re-developing the national accounting standards of Uzbekistan (NAS) that fully meets the requirements of international financial reporting standards (IFRS) has been assigned.

For this, it is necessary to eliminate the differences between the international standards of financial reporting and the national standards of accounting BHMS. They should be coordinated as much as possible.

It is also necessary to develop standards that are present in the International Financial Reporting Standards (IFRS), but are not part of the National Accounting Standards (NAS).

Start developing interpretations of standards to put need Accounting account according to another the law under regulatory and legal to standardize documents, including Regulations and Rules need in Uzbekistan perfect accounting account national standards system should be formed.

International to standards in transition first international conceptual basics according to common the rules coordination very important importance occupation is enough. Today, in the new version of the international conceptual framework, assets improvement of our national conceptual frameworks based on the definitions given must that we count. International conceptual basics and national conceptual in the basics the rules to compare the results the following in the table formalize (Table 1).

Assets - this occurred as a result of past events of the organization and controlled and its use is economical for the enterprise in the future name which brings economic are resources. Economical resource when you say the right to property that has the potential to create economic value evaluated amount is said.

international standards¹, recognize assets in the balance sheet taken for (a) she is with depends has been economic your name taken or the loss of probability action does;² object value or to the price have will be which one she is reliable to be measured possible International in standards assets tight term that admit to get criteria too given Short term assets that do not meet the asset criteria as non-current assets admit is taken. To the industry circle in sources property to the concept too accuracy included. The following assets are included in tangible property made³: fixed assets; investment property; intended for sale that classified from turnover except assets; stocks. B. Boronov⁴ Financial assets, including investments, are included in the balance sheet to attend method based on evaluate reflection carry on and receivables debtsoffers a division into trade and non-trade receivables. But this one the composition of investments and receivables in the work to international standards according to complete not formed. IK Achilov, Sh.sh. Thank you⁵ in NGOs account in politics to be brought main in the elements "assets and obligations evaluation methods". importance have focused S. Robert and In an article published by

¹ Confession assets according to IFRS . <https://www.klerk.ru/buh/articles/97184/>

² That source.

³ Confession and classification assets in compliance With IFRS <https://finotchet.ru/articles/590/>

⁴ B. Boronov. Improvement of investment accounting in Uzbekistan. //DOI: 10:5373/ JARDCS/ 1216/S 20201133. Volume 12 | Issue 6.2020.june.Pages:1069-1079. <https://www.jardcs.org/abstract.php?id=4967>

⁵ Ochilov I.K., Raxmatova SH.SH. Accounting policy of non-profit organizations // Electronic Journal of International Finance and Reporting 2020 year April .

M. Ricket ⁶in an international journal GAAP and IFRS standards based on financial reports present reach issues studied. SNTashnazarov⁷ by property, building, car and tool study of the rules of procedure for reflecting the equipment in the accounting balance reached In the works of these authors, the new structure of accounting of assets in the balance sheet reflection carry on arrangements enough research not done.

Research methodology

Analysis and synthesis, induction and deduction, structural approach, abstract-logical thinking, monographic observation, accounting account, statistics, economic analysis and from economic-mathematical methods used.

Research organizes the work to do and do in the process accounting such as comparative analysis, structural and factor analysis based on methods methods used. In particular, omilli analysis method of the enterprise funds happen which was changes about of the concept come output cause divisor and effect seeker internal and external factors in detection applied. Systematic analysis method of the enterprise financial from the report users of the enterprise pul funds how yield do and from them use composition elements; they are between reciprocaldependence cases open in giving used.

Analysis And Results

Improving the accounting balance according to international standards first of assets common admit received classification work exit to the goal according to is considered. Number 1 IAS "Financial the report present achieve" requirements according to respectively in businesses, including of assets in agricultural enterprises the following from the classification use to the goal according to is. 1-2 pictures.⁸

LONG-TERM ASSETS	
<p style="text-align: center;">In the current accounting</p> <ul style="list-style-type: none"> -Fixed assets (Land, building, machine and equipment); -Financial asset - Intangible assets; - Long-term investments ; -Installation equipment - capital investments; - Long-term receivables. 	<p style="text-align: center;">Recommended option</p> <ul style="list-style-type: none"> -Fixed assets (Land, building, machine and equipment); - Intangible assets; - Biological assets (long-term); - Long-term investments (based on the contribution method); - Long-term investments (based on the contribution method); -Investment property;

Picture1. Enterprise of long-term assets international to standards according to classification

⁶ Robert C., Recket M. Information content of IFRS versus GAAP financial statements //Journal of financial reporting and accounting. ISSN 1985-2517. 12 March 2018.

⁷ S.N. Tashnazarov. Improving the theoretical and methodological foundations of financial reporting. Monograph. - Publisher SIA OmniScriptum Publishing. GlobeEdit Publishing house. 2018. 280 p. ISBN-13:978-613-8-24050-1, Pages 87-107.

⁸ compiled on the basis of the author's research

CURRENT ASSETS	
<p style="text-align: center;">According to</p> <ul style="list-style-type: none"> - Materials ; - Delivery and feeding animals; - Basic production costs ; - Self -produced semi-finished products - Auxiliary release costs ; - General production costs; - Unsuitability in production; - Service providers ; _ _ - Thai food products; - Goods; - Future costs and deferred costs; - Short -term receivables; - Funds; - Cash equivalents - Short-term investment. 	<p style="text-align: center;">Recommended option (based on international financial reporting standards)</p> <ul style="list-style-type: none"> - Inventory ; - Short-term investments; - Biological assets (short-term); - Trade and other receivables ; - Cash and cash equivalents; - Other financial assets; - Non-current assets held for sale.

Picture 2. Enterprise of short-term assets international to standards according to classification⁹

This classification, it is known in the form of the current accounting balance sheet one changes input to the goal according to will be This of changes one how much is there is.

Firstly, in agricultural enterprises main external information members of this organization to users, sponsorship and other financial individuals, banks, auditing organizations, the state, who have implemented assistance tax authorities and other information users can be included. This information users for decisions acceptance to do for of agricultural enterprises property about not only common data, perhaps their structural parts according to too data need will be Agricultural enterprises main tools to the composition incoming building and buildings, equipment, Information about the condition of vehicles and computer equipment is also useful is considered This information their financial situation wider describes.

Secondly, Number 1 IAS "Financial the report present achieve" in paragraph 78 of the standard main means number 16 IAS "The main one means" standard according to types (classes) according to detailing is indicated. This is a requirement of the international standard. Today in our country international to standards transition current being done since so We are accounting in all fields, especially in agriculture account content we also improve must

Thirdly, main of means No. 16 IAS "The main one means" standard given types (classes) according to information of course directly in the statement of financial position (on the balance sheet) or note that it must be reflected in the disclosures given in the reports done

Fourthly, valid accounting in the balance sheet some substances not included. For example, investment properties, long-term tax assets and others. Non-current assets classified as held for sale long term assets in the composition reflection failure to deliver must that we think Older animals specifically intended for sale are also far away term assets in the composition reflection failure to deliver must

Considering these aspects international standards requirements reflecting long-term assets in the

⁹ Compiled by the author based on international standards of financial reporting

accounting balance sheet order the following we present in the table.

In practice No. 21 Today at IAS in the day village economy in the field fastdeveloping intensive gardens, such as essentials, walnut groves, vineyards and headqa kind of orchards and to them inputspecial for the account of investments accounts there is it's not. International scale the fact that the reproduction of these perennial plants, which are recognized as a type of biological assets, has been set as a priority task by the state, the importance of the rapid development of these types of agriculture, and, of course, special accounts for the modernization processes of these areas and the investments made in them open and to keeprequirement is enough.

(Table 1). Certain assets in enterprises based on international standards conduct for recommendation being carried out accounts systems ¹⁰

Type of asset	Code-lari	Accounting in practice of the chart of accounts in the form of Composition of assets	Type of asset	Code-lari	Proposal based on research done in the form of Composition of assets
Basic tools	0110	Earth	Basic tools	0110	Earth
	0111	Land improvement		0111	Land improvement
	0112	Acquisition of fixed assets acquired under a financing lease agreement		0112	Acquisition of fixed assets acquired under a financing lease agreement
	0120	Buildings, structures and transmission equipment		0120	Buildings, structures and transmission equipment
	0130	Machinery and equipment		0130	Machinery and equipment
	0140	Furniture and office equipment		0140	Furniture and office equipment
	0150	Computer equipment and computing techniques		0150	Computer equipment and computing techniques
	0160	Means of transport		0160	Means of transport
	0170	Working animals		0190	Other fixed assets
	0171	Productive animals		0199	Conserved fixed assets
	0180	Perennial crops		-	-
	0190	Other fixed assets		-	-
			Biological assets	0170	Working animals
				0171	Productive animals
				0180	Perennial crops
CAPITAL PROVISIONS	0810	Unfinished construction	Capital investments account receiveraccounts	0800	Capital investments
	0820	Purchase of fixed assets		0810	Capital construction, expand, reconstruction to do and capital investments in them
	0830	Purchase of intangible assets		0811	new objects to build and to him included capital investments
	0840	Formation of the main herd		0812	There is objects expand and to him included capital investments
	0850	Capital improvements to the land		0813	There is objects reconstruction to do and to him made capital investments

¹⁰ compiled on the basis of the author's research

	0860	Capital gains on fixed assets acquired under a long-term lease agreement		0820	Main tools purchase to do and to him included capital investments
	0890	Other capital investments		0821	new technique and technological lines purchase to do and to him included capital investments
				0823	Immovable property purchase to do and to him included capital investments
				0824	Other main tools purchase to do and to him included capital investments
				0830	Intangible assets modernization and to him included capital investments account receiver accounts
				0831	Scientific research works (developments), experience constructor developments and to them included capital investments
				0832	Activity licensing and to him included capital investments
				0840	Biological assets modernization and to him included capital investments
				0841	Capital for the care of working animals investments
				0842	Capital for the care of productive animals investments
				0843	Capital to purchase working animals investments
				0844	Capital for the purchase of productive animals investments
				0850	Earth beautification and to him included capital investments
				0860	Financial rent contract according to main purchase of instruments and the capital invested in them investments
				0890	Other capital investments

Conclusion And Suggestions

In practice accounting balance current assets part too advanced foreign experiences and international standards based on improvement is demanding

Number 1 IAS "Presentation of Financial Statements" in item 54 "Trade and it is required to reflect "other receivables". In clause 78 of this standard while receivables debts financial in the report reflection carry on with depends again one the rule reflection delivered. To him according to "receivable debts debts of buyers and customers, debts of related parties, in advance of payments amount and another to sums separated without it is noted that it should be detailed. According to international standards trade and other receivables are included in financial assets. Above as we noted accounting in the balance sheet receivables debts the following in classification reflection carry on to

the goal according to is considered

Currently demand for natural food products in the world market day by day multiplying this the world countries forward there is natural of resources effective use and scientific based on innovative technologies is raising the issue of meeting the growing demand. That's why the world in the economy limited resources shortage problem biological of assets requires effective use. In the practice of international accounting and reporting, "biological assets" financial account and of the report important object as is recognized.

However, in the reports currently used in the accounting and reporting system, the village economy of enterprises biological assets about information information of users requirements complete answer will give that won't be.

This, in turn, provides reliable and relevant information in financial statements will cause the level of utility to decrease to a certain extent. Impartial auditors of the operational activity of the economy and the effectiveness of the management system by in assessment too many difficulties gives birth

Adjustment of biological asset accounting to the requirements of international standards, biological assets at the expense of circle developed countries from experiences efficient Achieving the use of this is the most important thing for all countries today current remains one of the issues.

We believe it would be appropriate to develop a working chart of accounts that implements asset accounting in order to maintain asset accounting as required by international standards.

Below is a recommended sample version of these accounts:

In agricultural enterprises of assets international to standards according to classification ²

Dune countries of the economy stable growth in providing account and international coordination of reports is important. All at present countries comfortable investment environment form, of the economy the world standards suitable coming national standards Create in order to accounting account national standards international standards requirements customization, financial account and the report international unification, account and of the report important biological component the current state of the asset account, classification, on improving their recognition, assessment and reporting scientific scientific research separately to the seat have Take it went scientific research as a result biological assets account conceptual basics, them admit get and improving the methodology of valuation and financial reporting certain achievements have been achieved. However, biological assets worldwide best practices and the requirements of international standards in this regard in the economy own place to find movement did in the countries complete current to be done achieved Agriculture occupies an important place in the economy of our republic. in recent years this to the field too foreign investments wide attraction to be done despite this in accordance with the requirements of international standards of accounting and auditing of biological assets theoretical, organizational and methodological basics completely created that won't be. Including in our republic biological assets at the expense of circle national standards not created. Accounting for biological assets is regulated by National Accounting Standard No. 5 and National Accounting Standard No. 4.

Financial report international standards current to be done financial along with increasing the reliability and objectivity of the information in the reports in line foreign investments our country economy in input important tool being service does.

Economic development and liberalization of the economy timely, correct and complete information about account objects in entities formation and settlements with other enterprises on time done increase important is considered

From the above come get out in enterprises capital investments account time requirements based on improvement for the following recommendation will be done.

First of all, we believe that it is appropriate to change the name and status of the system 0800-"Accounts accounting for capital investments" provided for in the National Accounting Standard No. 21.

In our opinion, this account 0800-"Enterprise modernization processes and included in them capital investments account receiver accounts" that naming is correct. This is it That's how the account is named the goal and status right expression enough that we think Because exactly that's it in the name your account existence and his on the one hand, to reflect the updates taking place in the enterprise as an important process, and on the other hand to them included capital investments account to conduct possibility will give.

Secondly, in our opinion modernization processes and included in them capital investments account receiver accounts system to the composition incoming accounts our country in politics defined innovative of processes all directions, such as new objects construction, expansion of existing facilities, reconstruction to do and beautification, modern equipment, technique and technological lines, biological assets and another kind of new main tools purchase to do also suitable respectively to them included capital investments directly reflection to continue should be intended. Exactly this one Based on demand, we think it is valid 0800-"Capital the stakes account composition, status of the receiving accounts system and to be named according to restructuring to do (change) to the goal is appropriate. The enterprise modernization processes and to them to be entered capital to the status of all accounts recommended by us for investment accounts according to asset, constant, balance accounts is also to each of them sure the goal and tasks will be loaded.

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