

FACTORS INFLUENCING THE FORMATION OF ACCOUNTING POLICIES

Olimov Anvarjon Atamirzaevich,

Senior Lecturer,

Xudoynazarova Kamola G'anisher qizi,

student of the academic group 14R-21

Tashkent Institute of Textile and Light Industry, Tashkent, Uzbekistan

Abstract. The article considers the factors influencing the formation of the accounting policy of the enterprise. Features are analyzed based on the characteristics of enterprises of several independent states, including differences in the organization of cost accounting and production costs.

Key words: cost classification; composition of costs; cost price; financial results accounting policy; market relations; cost management.

At present, one of the most important problems of the economy of the Republic of Uzbekistan is the improvement and creation of a new accounting policy that fully meets the reorganization of the state monopoly and the development of a market system.

In a market economy, accounting is a tool for collecting, processing and transmitting information about the activities of an economic entity so that stakeholders can make informed decisions about how best to invest the funds at their disposal.

It is possible to achieve that the accounting policy at the enterprise meets the requirements of a market economy and becomes objective, accessible and protected both for management activities and external users, subject to a creative approach and knowledge of the main regulatory documents.

Economic reforms in the Republic of Uzbekistan, changing attitudes towards forms of ownership, new taxation requirements and the transition to international accounting standards have stimulated the introduction of new accounting policies, as required by market relations. At present, the accounting system of the Republic of Uzbekistan has taken a step towards development through accounting integration. Laws, regulations, national standards are being developed, taking into account the characteristics of economic entities, in accordance with the requirements of the international standard and taking into account the historical development of accounting and reporting. So, on August 30, 1996, the Law of the Republic of Uzbekistan "On Accounting and Reporting" was adopted, from January 1, 1995, the provision "On the Composition of Costs for the Production and Sale of Products (Works, Services) Included in the Cost of Products (works, services), and on the procedure for the formation of financial results "(a number of changes were made by the Decree of the Cabinet of Ministers of the Republic of Uzbekistan No. 54 dated 05.02.1999). Since August 1998, the development of National Accounting Standards (NAS) began, and to date, 24 standards have been adopted and put into effect. These laws, regulations and NAS are the methodological and legal basis for the accounting policies of business entities. According to the NAS, enterprises are given the opportunity and rights, taking into account technological features, to develop and maintain their accounting policies.

The creation and improvement of effective management methods at the present stage of the development of market relations require the study of the possibilities of using the system of accounting and analysis, cost control in the practice of enterprises. One of the urgent problems of the oil refining industry is the reduction of production costs.

Cost management is the most important part of economic work, because the cost of products, works, services is a factor in the profit of an enterprise, which largely depends on the activities of the enterprise itself.

Cost management is based on their classification according to different grounds (signs). For the organization of accounting, the classification of costs according to:

- appointment;
- the way they are included in the cost of production;
- the nature of the relationship with the volume of production.

Production costs are divided into fixed and overhead costs.

The main production costs are directly related and determined by the technological process of manufacturing products (materials and semi-finished products spent on manufacturing products; basic wages of production workers; electricity spent on technological needs; depreciation of machines, production equipment, etc.).

Overhead costs for production are due to the organization of the production process, management and maintenance of the enterprise (wages of administrative and managerial personnel; depreciation of office equipment, plant management buildings; fuel and electricity spent on heating and lighting, etc.).

According to the method of inclusion in the cost of certain types of products, production costs are divided into direct and indirect.

Direct production costs can be included in the cost of a particular type (grade) of products at the time they are incurred, because they are directly related to the manufacture of this type (grade) of products. Information about their connection with the manufacture of the corresponding type (grade) of products is recorded in the primary documents.

Indirect costs are understood as those costs that at the time of their commission cannot be directly attributed to any particular type (grade) of products, because they are associated with the manufacture of all the products of the enterprise or a certain set of its types.

Indirect costs are included in the cost of specific types of products not directly, according to primary documents, but by distributing them among specific types of products in proportion to the determined name basis.

Recently, another classification of costs, which came from foreign experience, has become widespread - direct costing. In contrast to the above, when the cost of a product includes all the costs associated with its production, according to the direct costing system, only variable costs are included in the cost price. The difference between revenue and this cost is called the contribution margin, from which fixed (or semi-fixed) costs must be subtracted in order to make a profit. As a result of scientific and technological progress in the United States, new classifications of production costs have appeared: costs by origin (Cost Centers) and costs by areas of responsibility (Responsibility Centers) [1]. According to the nature of the relationship with the volume of production, costs are divided into variable and conditionally fixed.

Variable costs change with changes in production volumes, for example, basic materials, basic wages of pieceworkers, etc.

Semi-fixed costs practically do not change with changes in volumes (depreciation of fixed assets, salaries of the administration).

However, the value of these costs per unit of output changes with changes in production volumes: it increases with a decrease and, conversely, decreases with an increase in production volume.

Such a division of costs is of great importance for managing the production and sale of products in a market environment, when you constantly have to resolve issues related to the price of products, the volume of its production and the cost per unit of product, varying these indicators. Analysis based on this classification is often referred to as break-even analysis.

According to the regulation "On the composition of costs for the production and sale of products (works, services) and on the procedure for the formation of financial results", expenses are divided into costs included in the production cost of products (works, services) and expenses of the period. The first group includes expenses that are directly involved in the production process, and the second group includes expenses that are not directly involved in the production process, but affect the financial and economic activity of an economic entity.

The costs included in the production cost of products (works, services) are called production costs. These include:

- production material costs;
- labor costs of a production nature;
- social insurance contributions related to production;
- depreciation of fixed assets and intangible assets for production purposes;
- other production costs.

The costs of selling products, including administrative costs, are the expenses of the period and, according to the regulation, are closed at the expense of the financial result of the enterprise. Period expenses include:

- implementation costs;
- administrative expenses;
- other operating expenses;
- expenses of the reporting period excluded from the taxable base in the future.

The costs included in the production cost of products, according to the regulation, are grouped into:

- direct and indirect material costs;
- direct and indirect labor costs;
- other direct and indirect costs, including overheads
- production nature.

In the domestic economic literature, production costs are classified according to economic elements and cost items. According to the allocation of costs to the cost of production, production costs are divided into direct and indirect.

Currently, one of the problems of cost accounting theory is the lack of a unified terminology or methodological manual that gives a specific concept of the terms “costs”, , «cost», «losses».

Many scientists and authors have repeatedly tried to distinguish between these concepts. For example, the Russian scientist Ya.V. Sokolov gives the following explanations.

Expenses are everything a business spends. That part of the expenses that is related to future reporting periods is capitalized and shown in the asset balance.

Expenses are that part of expenses that relates to a given accounting period. This includes: 1) expenses that have arisen in this reporting period and are not capitalized in the same reporting period; 2) assets, i.e. those expenses that were previously capitalized in previous reporting periods, and are included in expenses in this reporting period.

The cost is the sum of the costs. Costs are always shown in the debit of accounts 90 “Sales” and 91 “Other income and expenses”.

Losses are expenses that are not included in the cost and are reflected in the debit of account 99 “Profit and Loss”.

Costs - this is the equivalent of the term “costs”, it is used in the sphere of circulation, and not in the sphere of production. In this regard, the account “Distribution costs” should be returned to the chart of accounts instead of account 44 “Sales costs”. (You can, for example, sell receivables, but no one has yet been able to sell their own expenses) [2].

According to the regulation “On the composition of costs for the production and sale of products (works, services) included in the cost of products (works, services), and on the procedure for the formation of financial results taken into account when taxing profits”, approved by Decree of the Government of the Russian Federation No. 552 dated 05.08.1992 g., the costs associated with the financial and economic activities of an economic entity are called actual costs and are grouped in the following order:

direct costs (materials, components, semi-finished products, industrial services, labor costs of direct executors, deductions for social needs, etc.) are included directly in the cost of a certain type of products manufactured under the state order;

overhead costs (expenses for servicing the main and auxiliary industries, administrative and management expenses, expenses for the maintenance of general economic personnel, etc.) are included in the cost in proportion to direct costs, the number of products and other indicators characterizing products manufactured under the state order at the expense of federal funds budget, and other products manufactured by the organization;

commercial expenses (expenses associated with the sale (marketing) of products) are included in the cost in proportion to the production cost of products manufactured under the state order at the expense of the federal budget, and other products manufactured by the organization. The production cost includes direct costs and overheads [3].

The financial result is defined as the difference between the contract price and actual costs.

And according to the regulation “On the composition of costs for the production and sale of products (works, services) included in the cost of products (works, services), and on the procedure for generating financial results”, approved by the Decree of the Cabinet of Ministers of the Republic of Uzbekistan No. 54 of 05.02.1999, costs are grouped into production and non-production.

Production costs are that part of the costs that is directly related to the production of products. Non-production costs are that part of the costs that is directly related to the management and organization of the enterprise and the sale of products.

Production costs are expenses that are included in the cost of manufactured products and are reflected in accordance with the standard No. 21 of the National Accounting Standards of the Republic of Uzbekistan on the debit of account 2010 «Main production» or account 2310 “Auxiliary production”. The write-off of these expenses is reflected in the debit of account 2810 “Finished products in stock”. Finished products shipped to buyers, settlement documents for which are presented to these buyers, are written off in the order of sale from the credit of account 2810 “Finished products in stock” to the debit of account 9110 “Cost of finished products sold».

The financial result is defined as the difference between the cost of sales of finished products and production costs. At the end of the reporting period, account 9110 “Cost of finished products sold” is closed with account 9910 “Final financial result”.

Non-production losses are expenses that are not included in the cost of production and are reflected in the debit of accounts 9400 “Expenses of the period” and 9430 “Other operating expenses”.

At the end of the reporting period, account 9400 “Expenses of the period” is closed in debit with account 9910 “Final financial result”.

In our opinion, according to this explanation and taking into account the accounting policy of each state, the content of these terms may be changed or supplemented. It depends on the purpose and direction of the organization of cost accounting.

Literature

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