

AUDIT AND ITS IMPLEMENTATION PROCESS.

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Annotation.

The transition to a market-based economy is economic to conduct an objective examination of the financial statements of entities, to examine their authenticity, on this basis to give an objective opinion on the financial statements, as well as to provide professional advice on correcting existing errors and omissions, recovery and maintenance of accounts, business plans and tax returns The creation of a special type of activity called "audit", as well as a special economic science called "audit". The article gives a brief description of the audit and its essence.

Keywords: audit, control, auditing, economics.

While the type of audit activity and special economic science entered the life of our country after independence, in countries with developed market relations, it has existed and developed for many years. Independent auditing, according to sources, originated in European countries 150 years ago, and the United Kingdom is recognized as its homeland. In recent years, the interest in auditing in our country has increased dramatically. The legislature and the government of the Republic, recognizing the importance of auditing in a timely manner, were among the first to adopt and implement the "Law on Auditing" in the early years of independence (1992). In 2000, this law was re-enacted in a new edition and enriched. Over the past twelve years, more than 400 audit organizations and about 5,000 classes of auditors have been formed in the country. So what is an audit? Why is it needed? What kind of audit do we need today? What are the goals, functions and objectives of the audit? These questions are covered differently in current laws, regulations, textbooks and manuals.

"Audit" is derived from the Latin word "auditing", when translated into Russian

"Slushayu" means "I hear" when translated from Russian into Uzbek. The word itself does not exist in the lexicon of Russian and Uzbek languages, so it is advisable to use it as an abstract word without any changes.

"Auditor" is derived from the Latin word "auditor", which is translated into Russian in the sense of "listener", "student", "investigator".

if we translate the word auditor from Russian into our language, it means "listener", "reader", "investigator" respectively.

In social life, "audit" is an economic concept, as a process, legal

as an activity of individuals, as a system, as a special science with its own theory and methodology. The importance of this quality of audit has been recognized differently in the literature.

"Audit is a relatively new form of economic analysis and control of economic activity

direction »,.... Professor Kamishanov, a Russian scientist, acknowledged that "audit is a kind of expertise of business."

"Audit is the financial management of an enterprise by independently qualified specialists

The study of the report or related financial information in order to draw conclusions about the level of compliance of this report or information with the law and other regulations, "said Professor Tulakhojayeva.

Auditing activities of the special audit organization to other legal entities

a set of services provided, as well as the activities carried out by special departments or employees of the business entity in accordance with the approved Regulations. It is also a business activity because such activities of audit organizations are carried out on a contractual basis. The activities of the special audit department or internal auditors of the business entity in accordance with the approved Regulations are not business activities, but rather their professional activities.

The essence of the audit is clearly reflected in the content of its components. Such components are as follows. Internal control is the financial and economic activity of business entities

the activities of the department or employee (s) who are constantly supervised on the basis of a special Regulation approved by the management. Such control may be exercised by the internal audit department or internal auditors.

External control is a contract of independent audit organizations

activities to verify the compliance of events and processes in enterprises, their results with laws and other regulations.

Economic analysis is the work carried out on the basis of financial accounting and reporting data to dynamically and statically interpret the financial and economic activities of enterprises and their results in accordance with the objectives and requirements.

Examination - structured accounting documents, accounting registers and financial activities to assess the level of compliance of reports with the requirements of laws and regulations.

Inventory is the actual existence of an enterprise's assets and liabilities

the work carried out to determine the status, to determine their compliance with the credentials.

Conclusions and Recommendations - This sets out the review of the findings

work on the preparation of a special official document, which includes opinions and comments on improving the activities of individuals, the elimination of existing shortcomings.

Consulting is a variety of knowledge that interests business entities and work on providing practical skills advice.

Audit firms can provide consulting services to businesses on the basis of contracts in accounting and reporting, finance, taxation, business planning, management and other areas.

Professional services are farms on the basis of contracts of audit organizations

activities for accounting entities, its restoration, preparation of tax returns, business plan and other professional activities.

Thus, based on the above considerations and considerations, the audit and auditing activities can be described as follows.

Audit is the state of financial and economic activities of business entities

and a system of internal and external control, analysis and examination of compliance with laws and and other regulations in the interests of business entities, as well as the provision of consulting and other types of professional services.

Auditing is another legal activity of this special audit organization

a set of services provided to individuals on a business basis, as well as the activities carried out by special departments or employees of the business entity in accordance with the approved Regulations.

Improving the activities of business entities in a market economy and

The role of external audit conducted by audit organizations in the development is invaluable. Below we discuss the types of these audits, their nature, purpose and objectives.

In accordance with the Law of the Republic of Uzbekistan "On Auditing"

(Articles 9, 10, 11) External audits of business entities are mainly divided into two types:

mandatory audit;

proactive audit.

Mandatory audit means the reporting year by business entities

in order to know the reality of the financial statements prepared at the end

the audit to be conducted is understood. According to the law (Article 10), the following organizations must be audited annually:

joint stock companies;

banks and other lending institutions;

insurance companies;

investment raising funds of legal entities and individuals, etc.

funds, their management companies;

expense of voluntary contributions of legal entities and individuals

charitable and other social funds formed;

Sources of formation of funds of legal entities and individuals

in addition to the budget, which consists of mandatory allocations provided by law funds;

business entities with a state share in the charter capital.

Mandatory audits are usually complex in nature.

this audit is also called a compliance audit. A comprehensive audit is an audit that fully covers the financial and economic activities.

Compliance audit refers to the financial statements of business entities

an audit that concludes by concluding that it has been drafted in accordance with applicable laws and regulations.

The conduct of a mandatory audit is controlled by the state. Uzbekistan

In accordance with the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated September 22, 2000 No. 365 "On improving auditing and increasing the importance of audits", business entities subject to mandatory audit must submit their annual financial statements must be audited by May 1 of the year following the reporting year, and within 15 days after the completion of the audit must submit a duly certified copy of the audit report to the relevant tax authority. Approved by this decision, "For refusing to conduct a mandatory audit

In accordance with the "Regulations on the procedure for collection of fines from business entities", the tax administration imposes financial penalties, ie fines, on business entities that do not comply with the above procedure.

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