



PROCEDURE FOR ACCOUNTING FOR GOODS AND INVESTMENTS IN BUDGET ORGANIZATIONS

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Annotation

Accounting in budget organizations is constantly being reformed. In particular, the calculation of inventories requires a correct reflection of their actions in the context of market economy reforms. The prevention of their income and expenditure exceeding and / or decreasing the normative norms depends on how well the accounting is set up.

Keywords: budget organization, accounting, inventories, income, expenditure, registers, methodology, materially responsible person, extra-budgetary funds of budget organizations.

Introduction

Any budget organization uses certain commodities to carry out its activities. It is the responsibility of the head of each organization to ensure that the amount of these material items does not exceed the required amount and is sufficient for the organization to carry out its activities continuously. The process of calculating the amount of these, accurately reflecting the report and assessing compliance with the norms is part of the daily tasks of accounting, and this process is constantly improving.

Inventories are inventories that are held in the normal course of business for the purpose of subsequent sale and are present in the production process, as well as in the production of goods, works or services, or in administrative and socio-cultural functions. are the tangible assets used to perform.

Inventories- ... property with a service life of not more than one year or used during one operating cycle, including construction and repair materials, food products, fuel and fuels, feed and fodder, containers (containers), agricultural products and industrial products, livestock for breeding and feeding, materials for educational, scientific and other purposes, as well as laboratory-tested, durable materials , special equipment for contract research, etc.

Inventories include assets that belong to the entity and have a useful life of no more than one year or are used during a single operating cycle. These include: construction and repair materials, food, fuel and fuels, feed and fodder, containers, agricultural





products and industrial products, livestock for breeding and feeding, educational, scientific and other purposes. materials for laboratory testing, durable materials, special equipment for contract research, etc. The main tasks of inventory accounting are:

1. Reflection of tangible assets in the inventory in the manner prescribed by law.
2. Control over the receipt, inventory, storage and use of inventories.
3. Follow established norms of inventories and expenses.
4. Timely identification of unused materials to be sold in the prescribed manner.
5. Ensuring the correct documentation of the movement of inventories and their timely recording in the accounting registers.

6. Reflect the status and movement of inventories in the accounting records.

7. Timely formation of complete and accurate accounting information on inventories. Responsibility for the receipt, storage and transfer of inventories is assigned to the materially responsible persons appointed by the order of the head of the organization. The exchange of these persons is carried out by inventory of warehouses and drawing up acts of acceptance, approved by the head of the organization. Storage areas of inventory should be equipped with weighing equipment, measuring instruments, measuring vessels and other control devices.

Inventories are included in the budget organization's balance sheet at cost, which includes the purchase price (amounts paid to the supplier) and all costs associated with their purchase. Expenses related to the acquisition of inventories and included in their cost include:

1. Customs duties and taxes.
2. Amounts of taxes and other mandatory payments related to the purchase of inventories (if they are not covered).
3. Brokerage fee paid to suppliers and intermediary organizations through which inventories are purchased.
4. Costs of certification of inventories and their testing in accordance with the technical conditions associated with the purchase of inventories.
5. Transport and procurement costs for the preparation of inventories and their delivery to the current location or place of use. These are costs of preparation, loading and unloading, payment of tariffs for transportation of inventories by all types of transport to their current location or place of use, including the costs of insurance of risks in the transportation of inventories.
6. Other costs directly related to the acquisition of inventories

Expenses related to payment for purchased inventories (costs of opening a letter of credit, bank commission for transfers, commission for currency conversion when





purchasing inventories in foreign currency and other banking services), preparation of contracts for the purchase of inventories, costs associated with registration and closure and other costs not directly attributable to the acquisition of assets are not included in the cost of inventories but are recognized as actual expenses in the period in which they occur. Expenses for the acquisition of inventories are determined on the basis of primary accounting documents confirming their occurrence.

The amount of transportation costs is collected separately and distributed among the relevant types of inventories (batches, groups to which these transportation costs belong). The cost of inventories received by the budget organization without discrimination and as a result of the disposal of fixed assets and other property is determined based on their current value on the date of receipt in the accounting records.

Inventories that do not belong to a budget organization and are held in custody under a contract in a temporary organization are accounted for off-balance sheet in the accounting account 02 "Inventory held in custody" at the value specified in the contract. When purchasing inventories at the expense of foreign currency, the value of inventories purchased is determined by converting foreign currency into soums at the exchange rate of the Central Bank of the Republic of Uzbekistan on the date of the transaction.

Inventories are written off at the purchase price (including delivery and other additional costs) or at the average price if they are purchased at different prices. Materials and foodstuffs must be written off in accordance with the above relevant documents approved by the head of the organization (or his deputy) within the duly approved standards.

In budget organizations, the inclusion of additional costs in the cost of inventories in the receipt of "Other inventories" often leads to errors in the accounting of employees in their analytical accounting. Therefore, such errors can be prevented by incurring additional costs directly in the receipt of inventories. It is possible to strengthen the control over inventories by recording the inventories in use not in 10 off-balance sheet accounts, but in a separate account on the balance sheet itself.

In addition, one of the problems in accounting in budget organizations is the limited ability to clearly allocate fixed assets and inventories. The expansion of additional sub-accounts for inventories would have expanded the possibility of a clear allocation of fixed assets and fixed assets, and would have facilitated the accounting of these assets by budget organizations.

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