



IMPROVING THE ACCOUNTING AND AUDIT OF INVENTORY ITEMS IN AGROCLUSTERS

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Abstract

Analysis of this article is of great importance for effective financial management. Inventories can make up a significant share not only in the composition of current assets, but also in the assets of the enterprise as a whole. This may indicate that enterprises are experiencing difficulties in selling products, violating production technology and choosing ineffective sales methods. Violation of the optimal level of inventories leads to losses in the activities of enterprises, since it increases the costs of storing these inventories, diverts liquid assets from circulation, increases the risk of depreciation of goods and a decrease in their consumer qualities, and leads to the loss of customers.

Keywords: Diversity of forms, ownership, market economy, enterprises, economic management, industry-specific features, production stocks.

Introduction

Currently, in the conditions of a market economy, the procurement and acquisition of inventories is of great importance at the initial stage of procurement. In order to achieve the goal of proper procurement and consumption of inventory items, with subsequent rational use, the accounting service must contain complete, transparent information that allows for a monthly analysis of actions on the procurement and acquisition of inventory items. In addition, accounting data must contain information for finding reserves for reducing the cost of production in terms of rational acquisition of inventory items [1].

Organization of material accounting is one of the most complex areas of accounting work. At an industrial enterprise, the range of material assets is calculated in tens of thousands of items, and information on the accounting of inventory items makes up more than 30% of all information on production management. Therefore, the organization of accounting and control over the acquisition, movement, safety and use of material assets is associated with great difficulties. Automation of all accounting work, from the issuance of accounting documents to the preparation of the necessary reports, is of great importance. An integral part of accounting and control of





production stocks is the economic analysis of their use, which deepens the search for reserves to improve production efficiency [2].

The diversity of forms of ownership in the period of a market economy, the expansion of the rights of enterprises in economic management, and industry-specific features of production require alternative, and sometimes multi-variant approaches to solving specific issues of the methodology and technology for maintaining records of production stocks.

Enterprises now have the opportunity to choose various methods for organizing the accounting of the procurement and acquisition of materials; reflecting the cost of materials remaining in transit at the end of the month or not removed from suppliers' warehouses [3]; identifying deviations in the actual cost of material assets from book prices and their subsequent distribution between materials used in production and their balances in warehouses; repayment of the cost of low-value and quickly wearing out items in use, etc.

The heads of enterprises (structural divisions) carrying out production activities must constantly monitor compliance with standards, the dynamics of actual specific costs, since material costs occupy a high specific weight in the total costs of production, and, consequently, these costs significantly affect the amount of profit received. It follows that saving material resources is the most important factor in increasing production efficiency [4].

Without proper organization of accounting and control over the use of inventory, it is impossible to ensure control over the balances, receipt and expenditure of stocks in warehouses.

A necessary condition for the implementation of plans and the smooth operation of the enterprise in the production of products, reducing their cost, increasing profits, and profitability is the full and timely provision of the enterprise with inventories. Inventories are the most liquid item among the items of current assets. For the accelerated conversion of this item into cash, the enterprise must have the appropriate services, namely the marketing service - a comprehensive system for organizing the sale of products aimed at satisfying consumer needs based on market research and forecasting.

In order to improve the efficiency of using inventory, the enterprise needs to carry out a number of certain transformations, namely [5]:

A. Purchase of special measuring containers.

In order to economically release bulk materials (sand, cement, dry paint) into production, the enterprise needs to have measuring containers or storage tanks that release a standardized amount of bulk raw materials.





Equip storage areas for material stocks with weighing devices.

B. Bring the storage of open storage inventory into compliance.

C. Concrete and fence areas for open storage materials [6].

In order to prevent negative results of the enterprise's economic activity and ensure the safety of inventory:

Allow the release of inventory strictly according to limit-withdrawal cards reflecting the consumption of materials for a certain type of work or manufactured products.

The efficiency of using inventory in a market economy provides for one of the most important tasks - saving material resources.

Savings in inventory at the enterprise can be achieved by implementing the following measures [7]:

- when producing reinforced concrete products, perform precise cutting of metal when tying the metal frame (reinforcement, knitting wire);

- when producing splitter blocks, more responsibly approach the calculation of the norm of paint consumption for non-ferrous products, strictly adhere to the calculation of the norms for laying sand, cement, crushed stone, developed by the enterprise technologist.

- in the performance of construction and installation works, use inventory items strictly in accordance with the approved norms, standards and estimates.

The main objectives of inventory accounting and audit are: control over the safety of inventory; control over the provision of production with inventory; identification of actual costs associated with the procurement of materials; control over compliance with production consumption standards; correct distribution of the cost of materials consumed in production among costing objects; rational assessment of inventory [8].

In our opinion, the audit of inventory should include the following issues:

1. Verification of the correct reflection of inventory in the balance sheet.

2. Availability and safety of inventory.

3. Organization of warehouse accounting and provision of the enterprise with inventory.

4. Correct execution of primary documents on the movement of inventory.

5. Conformity of the inventory valuation with the accepted valuation method at the enterprise according to the accounting policy.

6. Organization of documentary registration and implementation of accounting records for transactions related to the sale of inventories.

The cost of inventories includes: costs of purchasing inventories, transportation and procurement costs related to their delivery to the storage location and bringing them into proper condition. The costs of purchasing inventory include the purchase price;





transportation and procurement costs paid to supply and intermediary organizations and other costs directly related to the purchase of inventory [9].

Primary documents on the receipt and expenditure of inventory are the basis for organizing accounting and material records. Current and subsequent control over the movement, safety and rational use of inventory is carried out directly based on primary documents.

The main documents that serve as the basis for the acceptance of inventory items are an invoice indicating its serial number and date of preparation, the name, address and TIN of the supplier and the buyer, the number of the certificate of registration for value-added tax, the name of the supplied goods and their quantity, the cost of goods without value-added tax, the rate of value-added tax, the amount of value-added tax, the cost of goods taking into account value-added tax;

a consignment note;

a consignment notes and documents issued by the financially responsible person who accepted the goods.

In addition to the above proposals for the effective use of inventory items, I would like to offer the following to the management of the enterprise:

Conduct calculations for the maximum use of lifting machines and mechanisms directly at the industrial base, as a result of which the volume of manual work will decrease and the number of manufactured products will increase [10].

Production stocks and material assets are objects to which human labor is directed in order to obtain finished products. Unlike the means of labor, which retain their form in the production process and gradually transfer their value to the product, objects of labor are consumed entirely and completely transfer their value to this product and are replaced after each production cycle. In industry, the consumption of inventory items is gradually increasing. This is due to the expansion of production, a significant share of material costs in the cost of production and rising prices for resources. In the context of the transition to a market economy, improving the quality indicators of the use of production stocks and the issuance of particularly scarce and expensive materials is of great importance.

To ensure the safety of production stocks, correct acceptance, storage and release of valuables, it is of great importance that the enterprise has a sufficient number of warehouses equipped with weighing and measuring devices, measuring containers and other devices. It is also necessary to implement effective forms of preliminary and current control over compliance with stock standards and the expenditure of material resources, to pay more attention to improving the reliability of operational accounting of the movement of semi-finished products, components, parts and units in





production. Accounting data should contain information to find reserves for reducing the cost of production in terms of rational use of materials, reducing consumption rates, ensuring proper storage and safety.

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