



PROFESSIONAL ACCOUNTING AND PROBLEMS OF FINANCIAL ACTIVITY (LOSSES) IN JOINT STOCK COMPANIES

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Article history:	Abstract:
<p>Received: 6th February 2022 Accepted: 8th March 2022 Published: 26th April 2022</p>	<p>The article discusses the existing methods of asset analysis, approaches to the analysis of current assets, presents the shortcomings of the existing methodology, proposes the author's methodology for the analysis of current assets, summarizes the existing methods, as well as adds new coefficients and clarifies the main directions of the analysis of current assets. The analysis of such an element of current assets as accounts receivable and cash is considered. In an analysis of individual elements of current assets, the structure of current assets are proposed and their influence on the final financial result is substantiated.</p>

Keywords: joint-stock company, financial activity, expenses, income, profit, loss, accounting.

One of the most important tasks of the current system of network accounting is the correct organization of accounting for grain stored at the enterprises of the Joint Stock Company, the proper use of raw materials and control over its movement. Competent budgeting of network costs is also one of the key tasks to reduce production costs.

One of the most pressing issues today is to meet the needs of buyers by converting agricultural wheat into finished non-waste products, improving the existing standards of the accounting and auditing system in accordance with international standards. In the context of economic liberalization, the measures taken to change the owners of grain processing enterprises, demonopolize and create a competitive environment pose new challenges for calculating and analyzing sales and financial results. The successful implementation of these tasks requires their improvement in accordance with the requirements of economic reforms, which creates a need for scientific research in this area.

Gains and losses from financing activities are included in a separate income and expense group. These profits and losses are not directly related to the main activity of the enterprise. In accounting, profit from financial activities is accounted for separately, the loss is reflected in separate accounts.

Profits (income) from financial activities include: 9510 - "Income in the form of royalties", 9520 - "Income in the form of dividends", 9530 - "Income in the form of interest", 9540 - "Income from the exchange of exchange rate differences", 9550 - "Long-term lease income", 9560 - "Income from the

revaluation of securities" and 9590 - "Other income from financial activities". These accounts are transit accounts and belong to passive accounts. Credit turnover on these accounts shows an increase in financial profit from relevant sources, and the debit turnover shows their write-off, and there is no balance at the beginning of the reporting period.

The generation of profits from financial activities is governed by national accounting standards. 9510 - Royalty income includes income from royalties and capital transfers in correspondence with cash accounts.

Royalty is the amount that is allocated from time to time to the seller (licensees) for the right to use the subject of the license agreement. Amounts of royalties and royalties receivable are formalized as follows: Dt 4850 "Deductible royalties", Kt 9510 "Income in the form of royalties". If the amount due is received, the accounts will be debited and account 4850 will be credited.

Account 9520 "Income in the form of dividends" reflects income from participation in the activities of other enterprises in the Republic of Uzbekistan and abroad through contributions, dividends on shares, bonds and other securities. When calculating such income, account 9520 "Income in the form of dividends" is credited and the following accounts are debited:

5110 "Accounts receivable", 5210 "Accounts in national currency" - the amount transferred by the bank for use for the use of funds on the account of the enterprise;



4840 "Dividends receivable" - the number of dividends accrued on shares and other securities acquired by the enterprise. When these dividends are transferred to the account, account 5110 "Account - account" is debited and account 4840 is credited;

Account 9530 "Interest income" reflects interest accrued on long-term and short-term financial investments;

Account 9530 "Interest income" reflects interest accrued on long-term and short-term financial investments;

When accruing interest, account 9530 "Interest income" is credited and debited to the following accounts:

4830 - "Interest received" - the amount of interest received from clients on long-term and current investments and loans. Accounts receivable are debited and credited to account 4830 upon receipt of interest;

9540 - Accounts in foreign currency, as well as income from positive exchange rate differences on foreign exchange transactions, are recorded on the account "Income from exchange rate differences".

When receiving income from exchange rate differences on accounts in foreign currency and on foreign exchange transactions, the following accounts are debited to account 9540 "Income from exchange rate differences" and credited.

5210 - "Accounts in the national currency" - a positive exchange rate difference on funds in a foreign currency account;

accounts 0610 - "Securities", 5810 "Securities" - in the amount of positive exchange rate difference of foreign currencies on long-term and short-term securities;

4720 - "Indebtedness of employees on loans" - the amount of a positive exchange rate difference on loans to employees in foreign currency;

4110 - "Accounts of separate subdivisions" - for the amount of a positive exchange rate difference in settlements with branches and representative offices;

6230 - Check "Other overdue income" - for the amount of a positive exchange difference on a deferred loan. 9550 - Income from long-term lease of property is reflected in the account "Income from long-term lease" and is made out as follows:

- for the amount of income received on long-term lease in the current year: Dt 6230 "Other deferred income" - current part, Kt 9550 "Income from long-term lease".

- The amount of income from the delivery of fixed assets for long-term lease: Dt 7290 - "Other

long-term income of future periods", Kt 9550 - "Income from long-term lease".

Income 9560 - "Income from the revaluation of securities" takes into account income from the revaluation of funds invested in securities.

Accounts 0610 - "Securities" and 5810 - "Securities" are debited and credited to account 9560 - "Income from the revaluation of securities" in the amount of the difference over the nominal value of securities for long-term and short-term investments.

Account 9590 "Other income from financial activities" reflects income from operations not reflected in the above accounts. For example, in the case of long-term securities, if after a successful auction the amount of collateral remains, account 0610 "Securities" is debited and account 9590 "Other income from financial activities" is credited.

At the end of the reporting period, the credit turnover on the above accounts is transferred to the final financial result: accounts Dt-9510, 9520, 9530, 9540, 9560, 9590, account Kt-9910 "Final financial result". Expenses for financial activities are expenses allocated to a separate group and not directly related to the main activities of the enterprise. This item reflects the costs associated with the financial activities of the enterprise.

The financial activity of an enterprise means:

- a) attraction and provision of credit resources;
- b) transactions with securities;
- c) foreign exchange transactions;
- g) long-term lease and receipt of fixed assets.

Information on expenses related to the financial activities of enterprises is summarized in the accounts opened in accordance with the form 9600 - "Accounts of financial activities". These accounts are considered active transit accounts and have no debit balance. The debit turnover reflects the expenses incurred from the financial activities of the farm during the reporting period. At the end of the reporting period, the total expenses incurred on this debit are written off to the debit of account 9910 - "Final financial result".

When accruing interest on bank loans, loans from suppliers, as well as on long-term leases, etc., account 9610 - "Interest expenses" is debited and account 6920 - "Accrued interest" is credited. If the amount of these interest is transferred from the current account, then account 6920 is debited and account 5110 is credited.

Losses from negative exchange rate differences and operations on currency balance sheet items are reflected in the debit of account 9620 - "Losses from exchange rate differences".



The difference in negative exchange rates on operations in foreign currency, including the difference arising from the revaluation of debt at the reporting date, corresponds to cash, receivables, liabilities and other creditors." Deducted from the account.

Expenses associated with the issue and placement of securities are reflected in the debit of account 9630 "Expenses on the issue and placement of securities" in correspondence with the credit of the accounts that record liabilities and cash.

Other expenses incurred from the financial activities of the economy, not included in the above cost items, are reflected in the debit of account 9690 - "Other expenses on financial activities".

At the end of the reporting period, when deducting the expenses accumulated in the debit of accounts 9610, 9620, 9630 and 9690 for the financial activities of the enterprise, the following accounting entry is made:

Dr. 9910 "Final financial result"

Accounts 9610, 9620, 9630 and 9690.

Today, one of the problems of Asakadonmakhsulotlari JSC in this area is the lack of analytical accounting of financial results. In our opinion, the financial results obtained for each type of activity should be taken into account in separate analytical accounts.

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