

Improving the use of Financial Resources of Business Entities in the Field of Services

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Abstract

The article provides feedback on doing business in the service sector and the rational use of the necessary financial resources in this regard. The work analyzes the current situation in the field of entrepreneurship and draws appropriate conclusions and recommendations.

Keywords: business, service, financial resource, charter capital, cost.



The financial potential of business entities is formed on the basis of their own funds and the source of attracted funds. The authorized capital of business entities is formed during their state registration, and it is initially the main financial resource. The authorized capital of business entities is formed from various sources. Initially, the charter capital is formed by legal entities or individuals, and then the entity receives income from various sources. At the expense of revenues in the form of income and income from activities not related to the activity financial resources of the business entity are formed. The main source in the formation of the financial potential and resources of the business entity is its income and expenses.

The initial formation of the financial resources of the enterprise occurs in the formation of the authorized capital (share, shareholding or equity) before its establishment [1].

Entrepreneurs can also achieve their financial stability through the allocation of resources to finance investment projects, the experience of sustainable developed countries shows that their income from investment activities is higher than the income from operating activities [2]. This means that the risk of seeing income (profit) in them is minimal.

Of business on the effective use of financial resources and requirements approved in accordance with the rules of the expenses of the Ministry of Finance of the Republic of Uzbekistan and the Ministry of Justice of the Republic of Uzbekistan No. 2008 dated May 12, 1806 with the state registration system, the Ministry of Finance of the Republic of Uzbekistan No. 107 of November 20, 2008, e approved and registered in the Ministry of Justice on December 15, 2008 No. 1882 and reflected in the statute and similar normative legal acts. In particular, the Regulation "On the structure of costs of production and sale of goods (works, services) and the order of formation of financial results" provides a procedure for determining the amount of own funds [3]. Own funds of business entities are the sum of the authorized capital, additional capital, reserve capital, retained earnings and target revenues.

According to the current legislation, in order to increase the authorized capital at the expense of income (profits) of business entities may allocate funds. Requirements for the formation of monetary reserves and the procedure for their calculation are set out in the charter of business entities. It should be noted that the income (profit) for each type of activity is formed in the national currency. Income (profit) of business entities is taken into account when compiling the financial statements in determining the financial result obtained from the implementation of the activities of the business entity as of the reporting period.

One of the aspects of this regulation, which must be strictly followed by business entities, is the requirement for the distribution and placement of income (profit). According to him, 70% of the assets allocated in the amount of income (profit) should consist of:

- Government securities of the Republic of Uzbekistan;
- bank deposits;
- cash in or on account of cash or equivalent;
- government securities of foreign countries (in coordination with the State Insurance Supervision Agency);
- Securities issued and circulating in the Republic of Uzbekistan in accordance with the legislation of the Republic of Uzbekistan.

The main goal of business entities is to invest their financial resources in investment activities,

which will allow them to achieve financial efficiency through the correct and rational use of their activities. To do this, the business entity must ensure the stability of the investment portfolio, so that its bar resolution and competitiveness will increase.

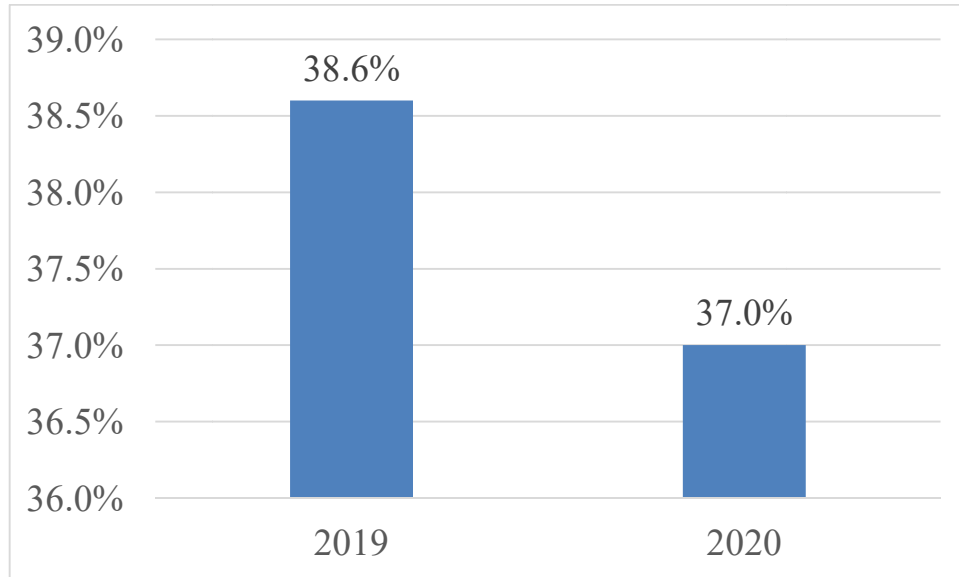


Fig. 1. The amount of funds directed by business entities to finance investment activities in 20 years in relation to net profit, in %

It is known that the investment opportunities of business entities will depend on the results of key activities. The reason is that the income (profit) earned by the business entity during its activities is stored in their accounts. The investment environment can be created at the expense of the funds remaining in the fund after the payment of mandatory payments, the amount of which is mandatory and voluntary payments, payments on debts [4]. Thus, it is possible to assess the investment activity of business entities in the country by studying the analysis of development trends.

Entrepreneurs achieve high efficiency as a result of efficient use of their financial resources. This is directly related to the indicators of income (profit), as well as income (profit), which are the main source of financial resources of business entities.

As can be seen from the data in Figure 1, the participation of business entities in financing investment activities at the expense of free financial resources decreased slightly in 2020. In general, in recent years, the opportunities of business entities in the production of innovative products, the implementation of innovative services are growing, which has a positive impact on the growth of financial resources of business entities. Thus, as a result of quality and targeted financial and other services provided by them, not only growth rates were recorded, but also commitments to the budget were fulfilled.

Businesses through direct investment, the financial resources of objects that can be accessed to ensure the financial stability of their businesses sustainable experience of developed countries shows that their investment activities, which benefits madlari to obtain basic activities, diversion of revenues. This means that the risk of seeing income (profit) in them is minimal.

According to the current legislation of the Republic of Uzbekistan, innovative business entities have tax benefits. However, at the expense of free funds, they can carry out investment activities

in the manner and under the conditions determined by a specially authorized state body and earn additional income by attracting their own funds to other entities [5]. However, the contribution of funds raised in the activities of other enterprises is not large. This means that the amount of funds to invest in them is shallow. In this regard, the improvement of business legislation, as a result of which the population will feel the need and confidence in products, goods and services in this area, and ultimately the formation of free funds will create a favorable investment climate and increase their liquidity.

The following areas can be identified to improve the placement and efficient use of financial resources by businesses :

1. When conducting investment policy, businesses should pay special attention to the fact that the volume of highly liquid investments should not be less than 30% of their investment portfolio, and high-risk investments should not exceed 15% of the investment portfolio.
2. One or all of the strategies set out in the investment policy of business entities should be used at the discretion of the entity in order to increase profitability and liquidity. In general, the strategy of "portfolio investment" and "investment for resale" is convenient for businesses, according to which it is possible to achieve high returns in the short term.

Ensuring the sustainability and competitiveness of businesses in the context of globalization of the economy, the growing impact of the financial and economic crisis, to conduct new research and address issues that may be a priority, including the provision of innovative financial services to businesses and support all financial It is necessary to attract the resources of institutions, ensuring the active participation of other economic entities and the state to fully guarantee the priority activities of business entities. Tadbirkorlik entities providing financial services to strengthen their financial stability, competitiveness and i q is an important factor in economic development.

In short, in order to further improve the activities of business entities, increase the capitalization and financial stability of business entities, encourage their participation in investment processes, the government provides a number of facilities and benefits, conditions for high performance and competitiveness of businesses through their correct and rational use. can be created.

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