

Issues of Organization and Transfer of Inventory of Inventories

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Abstract

This article discusses the organization and inventory of inventories in enterprises. In particular, the issues of registration of surplus or shortage, identified as a result of inventory and reflection in accounting, are described.

Keywords: *inventories, inventory, surplus, shortage, accounting.*

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Introduction.

The reliability and accuracy of the financial information presented in the annual financial statements of economic entities is of great importance. In the structure of assets of enterprises engaged in production activities, production reserves have a large weight. Therefore, it is important to ensure that information relating to the company's inventories is correctly and clearly reflected in the financial report. In order for information relating to inventories to be correctly and accurately reflected in the financial statements, an inventory of inventories must be carried out before the preparation of the annual financial statements, and the results of the inventory must be formalized in an appropriate manner and reflected in accounting records.

Main part.

The reliability of accounting and reporting information of enterprises is confirmed by the inventory of their inventories. The inventory of inventories is regulated by NAS No. 19 "Organization and movement of inventories" and NAS No. 4 "Inventories".

The issues of reflecting shortages and surpluses in accounting, determined based on the results of the inventory, are approved by decisions of the Ministry of Finance of the Republic of Uzbekistan, the State Tax Committee, the Ministry of Labor and Social Protection of the Population dated March 10, 2004 No. 37, 2004-26, 20/1 "Determined during the inventory, regulated by the requirements of the regulation on the procedure for reflecting shortages and surpluses in accounting" (new edition).

The main purpose of an inventory is to determine whether or not inventories are actually available in terms of type and value. As a result of the inventory, the correctness of the storage and distribution of property, the condition of scales and measuring instruments, the accounting procedure, and so on are checked.

An inventory of inventories is carried out at least once a year before the preparation of financial statements, but after October 1 of the reporting year. In addition, in order to control the safety of inventories, the conditions of their storage and the state of accounting in the warehouse, regular checks and random inventory of materials should be carried out between inventories.

In the following cases, an inventory should be carried out in advance:

- rent, purchase, sale of property of the enterprise, as well as in the reorganization of the enterprise;
- when revaluing goods;
- when changing the financially responsible person;
- when revealing facts related to robbery or abuse, as well as the destruction of material values;
- in case of fire or natural disaster;
- before drawing up the liquidation balance sheet in case of liquidation of the enterprise and in other cases.

According to the scope of the check, the inventory can be divided into general or selective, planned or unannounced inventory.

The head of the enterprise and the chief accountant conduct an inventory. An inventory of

inventories is carried out by inventory working commissions with the participation of a materially responsible person.

During the inventory period, the presence of material assets is determined by weight measuring, counting methods and is recorded in the statement. The list is signed by the financially responsible person.

As a result of the inventory, the difference between the information in the materials documents and the actual balance is documented in the reconciliation report.

Differences between the actual property and accounting information determined as a result of the inventory of production stocks are reflected as follows:

a) Due to the fact that a shortage of 50,000 soums was revealed on the materials and the person responsible for the shortage was not identified, the amount of the deficit will be transferred to the expenses of the period:

As a result of the inventory, a shortage was found:

D-t 5910 - account "Shortages and losses due to depreciation of value" - 50,000 soums

C-t 1010 - account "Raw materials" - 50,000 soums.

The amount of the deficit was transferred to the expenses of the period:

D-t 9430 - account "Other operating expenses" - 50,000 sum

C-t 5910 - account "Shortages and impairment losses" - 50,000 soums.

In accordance with paragraph 3 of the "Regulations on the procedure for reflecting shortages and surpluses identified during the inventory in accounting", when determining the market value of property in which the shortage was identified during the inventory, the following can be done:

- a) on the basis of written information from the manufacturer or its dealer, commodity exchanges on prices for similar property;
- b) on the basis of information on the level of assessment available in the relevant state bodies;
- c) on the basis of estimates published in the media and special literature during the inventory;
- d) on the basis of an appraiser's expert opinion on the value of the relevant property.

Determining the amount of damage to the property of the employer, determining the procedure for recovering from the employee is regulated by the Labor Code of the Republic of Uzbekistan.

The procedure for recovering material damage in an amount not exceeding the average earnings of an employee is determined on the basis of an order from the management of the enterprise. The order of the head of the enterprise must be issued within one month from the date of discovery of material damage. In this case, the damage should be valued at market rates.

If the amount of material damage exceeds the average monthly salary of an employee or more than one month has passed since the date of its determination, the recovery of material damage is carried out in court.

If a person (or other persons) who is financially responsible for the amount of the identified shortage is found guilty, and the market value of the property for which the shortage is revealed is higher than its book value, this is reflected in accounting as follows:

As a result of the inventory, a shortage was found:

D-t 5910 - account "Losses from shortage and depreciation of valuables"

C-t 1010 - account "Raw materials"

Amount to be deducted from the financially responsible person:

D-t 4730 - account "Debt of employees for compensation for material damage"

C-t 5910 - account "Shortage and losses due to depreciation of valuables"

Income from the restoration of shortages in material assets is determined in the amount of 30,000 soums

D-t 5910 - account "Shortages and impairment losses"

C-t 9390 - account "Other operating income"

The natural reduction of inventories within the limits approved by law is transferred to the cost of production at the direction of the head of the enterprise.

In accordance with the "Regulations on the procedure for reflecting shortages and surpluses in accounting", based on the results of the inventory, in the event of a shortage or surplus of property, it is subject to taxation in the manner established by the Tax Code of the Republic of Uzbekistan.

If, as a result of the inventory of inventory items, the presence of excess property is established, it is included in the financial results:

D-t 1010 - account "Raw materials"

C-t 9390 - account "Other operating income".

Conclusion.

The main purpose of the inventory of inventories is to determine the actual availability of funds and compare these data with accounting data. As a result of the inventory, inventory differences can be determined in the form of an excess or shortage of inventories. The reasons for this may be errors in accounting and incorrect calculations, the natural depletion of inventories, various natural disasters (fires, floods, etc.), as well as the actions of employees of the enterprise (guilty or innocent). Therefore, as soon as the inventory is completed, all collected materials must be transferred to the accounting department to correct discrepancies between the data of the inventory documents and accounting documents.

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