

## Current Issues of Wage Accounting in the Conditions of Economic Modernization

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### Abstract

In this article, the current issues of wage accounting in the conditions of modernization of the economy in our country were analysed. Also, one of the important issues of the organization of accounting in economic entities was the analysis of labour cost accounting. The requirements for the calculation and analysis of labour costs are reflected in the national accounting standards and must be followed without deviation. Accordingly, special attention is now being paid to this issue. The above points indicate that it is important to research the calculation of labour costs in enterprises.

**Keywords:** Wage expenses, cost accounting, labour costs, social protection, enterprises.

### INTRODUCTION

In our republic, issues of social protection of the population and improvement of its well-being are formed as an integral part of the state policy. The well-being of the population is largely related to the level of income received from wages. Despite the current global financial and economic crisis, measures are being taken in this direction in our country [1].

In our country, various aspects of labour cost accounting are discussed in accounting textbooks, training manuals, scientific monographs and articles.

From this point of view, the aspects related to the researched topic were thoroughly studied in the scientific works of A. Sotvoldiev, B. Hoshimov, A. Karimov, F. Gulomova, I. Zavalishina, O. Bobojonov, R. Jumaniozov, R. Dosmurodov, M. Tolahojaeva [2-5].

### The Main Part

The processes of modernization of the economy rely on employees to work diligently, with high productivity and quality. Therefore, the organization of remuneration for labour in enterprises should be aimed at stimulating the activity of employees, ensuring competitiveness in the market of finished products and labour, and ensuring the necessary level of profitability and profitability of products. The primary task in the rational organization of remuneration for labour is to achieve a balance between its size and the employee's contribution to the economic activity of the enterprise, that is, establishing a balance between the size of labour and the size of consumption. Because without it, the other goals of the organization of wages cannot be seriously and stably achieved.



In the conditions of market relations, the salary is a part of the income generated in the enterprise, which is distributed following the amount and quality of the labour spent by each employee and comes to the disposal of the employee in the form of money [6-11].

Externally, it appears as a reward for hard work. Because employees are attracted to the enterprise through the labour market, the payment of labour is the price of labour resources involved in the production process. In economic activity, in other words, in the accounting of the enterprise, wages are part of the costs of production and sale of products used to pay for the labour of the enterprise's employees.

They distinguish between the nominal expression of the salary and the real content. Nominal salary is the salary expressed in money, calculated and paid for the work performed by the employee during a certain period. Real wages are the amount of goods and services that can be purchased with a nominal wage, or the "consuming power" of a nominal wage.

They consider it necessary to take into account the following principles when developing and implementing a policy in the field of wages in enterprises:

- fairness, i.e. equal pay for equal work;
- taking into account the complexity of the work being performed and the level of labour qualification required for their performance;
- taking into account harmful working conditions and heavy physical labour ;
- encouraging high-quality, diligent work, financially punishing unjustified losses or irresponsible approach to one's obligations;
- to increase labour productivity faster than the rate of wage growth;
- adjustment of wages in line with the rate of inflation;
- application of forms and systems of labour payment that fully meet the conditions and needs of the enterprise.

The enterprises use various systems and forms of remuneration. They are usually in business and part-time uniforms. Labour remuneration refers to the payment for the produced product (work performed, service rendered). In the conditions of the market economy, enterprises often use not ordinary work, but work-reward payment. In the case of remuneration for work, the employee will receive a reward for the work he has done. The award is mainly given for achieving certain indicators - fulfilling the production plan, improving product quality, saving raw materials and materials, etc. [12-16].

It should be noted that the above-mentioned principles of wage organization are mostly compatible with modern systems of timely payment of labour. In these systems, the payment of wages is not limited to taking into account the time worked, but the total amount of wages is calculated, taking into account the normative time required to complete the work. Labour costs are included in the cost of production as part of production costs and affect the profit of the enterprise. Labour costs include non-salary contributions (for example, to a pension fund). In general, there are costs of attracting employees to the enterprise and controlling the potential of the enterprise's labour resources. However, they are considered administrative expenses.

Labour costs that can be easily attributed to the preparation of the product are called direct labour costs and are recorded in the work-in-progress analytical accounts as direct wages.



Labour that is not directly related to the production of the product is called auxiliary or indirect labour, and its costs are added to the overhead costs of production.

In a free economy, it is necessary to pay for the idleness of employees in the enterprise. The fee paid for the idle time of employees due to the fault of the administration should not be included in the cost of production but should be recorded in the profit and loss account. A charge for unavoidable downtime (for example, due to technology requirements) is included in the product price. Employees are paid overtime for the time worked outside of the main working hours. If this happens due to the fault of the administration, it is included in the account of damage, and the case of technological necessity, it is included in the cost of the product.

Labour resources, labour productivity and wages are closely related and are factors of the effective operation of the enterprise. In every enterprise, a plan for labour utilization and wages should be drawn up, in which measures should be taken to find opportunities for rational use of the labour force and increase labour productivity on this basis [17-19].

The economic stability of economic entities depends primarily on the level of use of material and labour resources. At the current stage of deepening the reforms, the issues of effective use of the company's labour resources and improvement of the calculation of labour wages are becoming more important. At the same time, in the current world financial and economic crisis, this issue becomes more urgent. Naturally, all our compatriots are interested in the question of how the global financial crisis will affect the economy of our country. In turn, Uzbekistan's participation in the globalization process indicates that the consequences of this crisis can affect our economy to a certain extent.

Labour is a purposeful activity in the field of creating material and spiritual benefits necessary to meet the needs of each individual and society as a whole.

Based on the research on the material production process, it can be concluded that work is primarily a process that takes place between man and nature, in which man directly expresses, regulates and controls the exchange of substances between himself and nature.

It is accepted to include its expediency, product of work and tools of work to the simple aspects of the labour process. If the objects of labour and the tools of production are not included in the living labour process, they cannot function by themselves. Living labour always consists not only of the relationship of people to nature but also of the relationship between the participants of the process.

In the conditions of establishing labour relations, an organizational system of payment for labour is created. The interests of employers and those who implement it, i.e. employees, are taken into account when organizing the payment of wages. Here, it is necessary to emphasize that in the transition to market relations, the parties should have equal rights in solving the issues of payment of labour, there is no doubt. The collective agreements concluded between the enterprise administration (or the owner's representative) and trade unions protecting the interests of employees become a legally practical and effective form of regulation of labour relations, including the regulation of labour remuneration issues [19-21].

In market conditions, it is accepted to divide all wage systems into two large groups, which are called forms of wages, depending on what the main indicator is used to determine labour results. If the main measure of labour results is the finished product (the service provided), then



we are talking about the business form of payment for labour. If the amount of time worked is used as such a measure, in this case, we are talking about hourly wages. So, the form of salary consists of a specific category of salary payment systems, which are divided into groups according to the main indicator of taking into account the results of work when setting a price for payment.

Complex systems determine that the payment of labour depends on several indicators, one of which is the main one, and the rest are additional indicators. The number of additional indicators to be taken into account in complex compensation systems depends on the ability of employees to use the available reserves of productivity improvement and to influence the diversity of such reserves. In complex systems, subjective (specific) characteristics of employees can be taken into account as well as objective conditions for increasing production efficiency.

The impact of labour compensation systems can be calculated separately for each employee and group of employees. In the first case, the results of the work of each employee covered by the relevant remuneration system are taken into account, and in the second case, the results of the collective work are taken into account. Accordingly, labour compensation systems are also divided into individual and collective systems according to the above-mentioned characteristics. In complex systems, the same indicators may be the result of the efforts of individual employees, and other indicators may be the result of the efforts of the team.

Labour compensation systems may also determine that the payment depends on the level of exceeding the norms of labour costs on the main and additional indicators of the accounting of labour results. When labour cost norms are exceeded (failed to be fulfilled), the payment of wages can change in proportion to the fulfilment of the norm to a greater extent (progressive) and a lesser extent (regressive). In complex systems of remuneration for labour, proportional, increasing and decreasing variants of its change can be calculated together [20-21]. In particular, in the experience of using work-reward systems of payment, it can often be observed that it increases proportionately to save material costs.

In the development of labour payment systems in enterprises, two tasks have to be solved at the same time. First of all, each system should direct the energy of the employee so that the employer, the entrepreneur, and the owner of the enterprise have the production results: to obtain the performance indicators that ensure the production of the required amount of competitive products with the lowest costs. Secondly, every system of remuneration should create an opportunity for the employee to realize his mental and physical abilities, and allow him to fully express himself as a person in the work process. All of this creates a basis for dividing labour compensation systems into incentive, guarantee and coercive systems.

### **Conclusions**

An incentive system is a remuneration system that ensures the optimal solution of the above-mentioned two tasks in specific production conditions: obtaining the results of labour activity necessary for the employer and providing conditions for the employee to fully express himself based on personal interest. must be calculated.



The incentive system allows the employee to choose the level of his participation in improving his performance.

In a coercive system, the employee is forced to achieve a much higher level of performance set by the employer, and no "decline" is allowed. If such a "downgrade" is made, the employee will be considered as an employee who does not meet the requirements of the employer.

The guarantee systems of labour remuneration are very close to the incentive systems according to their organizational structure and description, but their main task is not to link the salary paid to the employee to any indicators but to determine the amount of money that is given to him, the terms of payment applicable in the enterprise, tariff rates, pricing, is to provide additional fees, premiums, awards and the like.

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