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THE ESSENCE AND CURRENT SIGNIFICANCE OF THE ORGANIZATION OF MANAGEMENT ACCOUNTING IN ECONOMIC ENTITIES

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Abstract
This article describes the organization of management accounting in economic entities. The author also developed recommendations for improving management accounting.

Keywords: management accounting, budgeting, planning income, cost, operating budget, cost and income budget, net profit, analysis, financial reporting.

Аннотация
В данной статье рассмотрена организация управленческого учета в хозяйствующих субъектах, его использование в бухгалтерском учете и значение. Также автором разработаны рекомендации по совершенствованию управленческого учета.

Ключевые слова: управленческий учет, бюджетирование, планирование доходов, себестоимость, операционный бюджет, бюджет расходов и доходов, чистая прибыль, анализ, финансовая отчетность.

Introduction

The result of such economic reforms carried out in our republic is necessarily determined by the level of development of enterprises and organizations operating in our economy. Due to economic freedom, all currently operating enterprises have entered the stage of self-management, financing. The improvement of production management largely depends on the quality level of accounting information, which provides information about the funds and resources of the enterprise. Accounting, which is organized at enterprises today, not only does not deal with the provision of information, but also controls the use of funds, prevents looting and unproductive costs, actively participates in determining the prospects of the enterprise. The quality of accounting information organized at Enterprises is measured by the level of efficiency achieved at the enterprise. It can be seen from this that efficiency with the quality of account information is an indispensable indicator of each other. Where the accounting work is put on the right path there is efficiency, or in other words, accounting can be said to constitute the circulatory system of the economy of the enterprise. Therefore, in Western countries there is a phrase "account is the language of entrepreneurship." The improvement of the accounting system and the increase in the quality of data are due to the accounting policy carried out at enterprises.

Thematic Literature Analysis

When the economic literature is analyzed, we can see different definitions of accounting policy.

The concept of accounting policy is interpreted differently by researchers. The main contradiction in the definitions lies in what content is included in it.

Accounting policy is a set of documents with legal force that represent the application of generally accepted regulatory documents, principles and methods in the organization of accounting by an economic entity in accordance with its characteristics.

According to the “accounting policy and financial statements” of the NSOA No. 1, “accounting policy is understood as a joint combination of the methods that the head of an economic entity applies to accounting and financial reporting, with their principles and foundations.”

8 issue ISOA in “Accounting Policies, Changes and errors in calculated assessments "states that" accounting ciyosati are certain principles, methods, habits, rules and practices used by a business entity in the preparation and presentation of financial statements”

Research Methodology

The research process used techniques such as systematic approach, induction, and deduction, abstract-logical reasoning, grouping, comparative comparison.

Analysis and Results

The main document that normalizes accounting in the Republic, determines the rules for the formation and compilation of accounting policies and financial statements of an economic entity, is the "accounting policy and financial statements" of the national standard of accounting No. 1 (NSOA).

Accounting policy is a document consisting of a summary of specific principles, bases, agreements, rules and experiences adopted by an enterprise in the preparation and presentation of financial statements.

Based on bhxsli, the organization is obliged to choose accounting policies for related operations, other phenomena and conditions and apply in sequence.

It should rely on the relevant standards and interpretations in the selection and application of accounting policies, as well as explanations and comments on the application of the standards issued by the ISOF Committee on their application.

In the absence of clear ISOF applied to operations, other phenomena or conditions, the management develops an accounting policy based on its reasoning, relying on conceptual grounds, and ensures its application.

Questions like this are very common in practitioners. The answer to this should be only one, first of all you need the accounting entity itself, accounting employees, financial service, auditors (internal and external).

Accounting policy provides detailed information about what accounts, account registers are used by the enterprise to keep records of its financial and economic operations, what criteria it recognizes assets, by what methods it evaluates them and calculates depreciation on them, document circulation, how the inventory system is established, and it also sets other rules.

Regulatory documents provide options for asset recognition value criteria in certain situations, reevaluation, write-off methods. Which of these options is used by the enterprise is revealed by its accounting policy.

The unified approach to the recognition of the Assets, Liabilities and economic operations of the enterprise adopted in the accounting policy is important for those accounting entities that have such enterprises, branches, representative offices and other structural forms on and outside the territory of the Republic. In such situations, the accounting policy of the main enterprise is mandatory for all its divisions, since their financial statements are included in the balance sheet of the main enterprise or in the consolidated balance sheet.

In addition, accounting policies are necessary in order to compare the financial indicators of the activities of accounting entities in the financial report provided for different years.

Regarding the importance of this document, the legislation establishes such an order that the accounting policy must be approved by the relevant organizational and regulatory acts of the head of the economic entity-orders, orders, etc. In the general procedure, the calculation policy package confirms the following:

-accounting accounts business plan;

-sample forms on them are forms of primary accounting documents used in the formalization of business transactions that are not provided for;

-form of documents for internal accounting report;

-procedure for conducting inventory, deadlines;

-assessment of the property and obligations of the enterprise, methods of reflecting financial and economic operations, criteria for relevance for reflecting indicators;

-rules for the circulation of documents and processing of account information;

-procedure for controlling business operations;

-other necessary rules and norms for organizing accounting v.x.

According to NSOA No. 1 "Accounting sisat and financial reporting", accounting policies are developed based on the following principles:

- calculation principle;
- accounting by the binary recording method;
- continuity;
- assessment of economic transactions, assets and liabilities in money;
- reliability;
- foresight (caution);
- slope of indicators
- neutrality of financial statements;
- actual assessment of assets and liabilities;
- compliance of income and expenses during the reporting period;
- intelligibility;
- relevance;
- relevance;
- truthful and selfless imagination
- completion;
- consistency;
- timeliness;
- objectivity

Based on Number 8 ISOA, the accounting policy is based on the principle of permanence.

Permanence is said to apply the same accounting policy sequentially from one period to another without change, which increases the utility level of financial reporting by reducing financial analysis and ensuring good data comparability.

Financial reporting users should be able to compare the company's financial statements with each other at different periods of time. Users will have the opportunity to make the necessary decisions by identifying trends in change regarding the financial position of the company, its financial results and the movement of funds by comparison.

The organization is obliged to replace the accounting policy, when it is possible to achieve a financial report reflecting reliable or work-related information about the impact of operations, other phenomena or conditions on the financial condition of the organization, financial results of activities, cash flows.

The following actions in accordance with the IFRS are not considered a change in accounting policy:

application of accounting policy in relation to a phenomenon and transactions that are completely fundamentally different from the previous existing phenomenon and transactions;

a new accounting policy applied to events and transactions that did not exist before or were not significant.

An example of a change in accounting policy is:

• Transition from FIFO assessment of commodity-material reserves to medium-significant value assessment; or

• base change of investment property valuation-the transition from the actual cost accounting method to the fair value accounting method.

Table 1. A concise analysis of the concepts related to the accounting policy and the criteria for its selection, the requirements for its application and the circumstances in which the accounting policy has changed, based on ISOA and NSOA

	Issue 1 of NSOA	Issue 8 of ISOA
Requirements for the selection and application of accounting policies	In the formation of the accounting policy of the subject in a specific direction, when organizing, maintaining and reporting accounting, it is necessary to follow the legislation of the Republic of Uzbekistan on accounting	If a particular ISOF applies to one particular transaction, another event or situation, the policy of the account that applies to such an object or its provisions must be established using this Mhxs.
ISOF in non-existent cases	In the absence of specially specialized NSOA, the head of the subject has the right to use his decisions in the development of accounting policies that provide the most useful information to users from the financial statements of the business entity. In the process of using its decisions, the head has the right to use any other information published by the Ministry of Finance of the Republic of Uzbekistan; the criteria established by the Ministry of Finance of the Republic of Uzbekistan for reflection and measurement for Assets, Liabilities, Income and expenses.	In the absence of an ISOF that applies to a specific operation, other event or situation, the management of the organization must use its own reasoning in the development and application of accounting policies that lead to the formation of the following information. These include the basic principles of ISOF. For example, in these considerations, it is necessary to take into account the appropriate data in the first place and reliability data based on the principles of truthfulness, impartiality, prudence and completeness in the second place

Accounting policy consistency	Issue 1 covers the subject of bias based on NSOA requirements on consistency in paragraphs 41-43	The organization must select and consistently apply accounting policies for similar operations, other events and situations if the separation of certain ISOF articles into categories in which different accounting policies may be appropriate does not require or allow separately
Changes in account policies and methods of application	Account policies are not changed during the calendar year. It is allowed to change the accounting policy of the economic subect in the following cases: - When the subject is reorganized; - When property owners exchange; - When there are changes in the legislation of the Republic of Uzbekistan or in the regulatory system of new accounting methods or regulation;	The organization should change the accounting policy only in the following 2 cases: 1) if required by a specific ISOF ; 2) if the change leads to a reflection of more relevant and reliable data. When an organization voluntarily decides to change its accounting policy, a new accounting policy is retrospectively applied.
Retrospective application of changes in accounting policy	Not available at NSOA	When the change in accounting policy is applied retrospectively, the organization must make an amendment to the initial balance of the affected component of private capital and other comparative data covered for each period of time provided, as the new accounting policy has always applied
Data lighting requirements	Not available at NSOA	Data coverage requirements are specified in paragraphs 28, 29, 30 of the standard

Conclusion and Feedbacks

Thus, the implementation of the above-mentioned capabilities into practice allows you to select and justify accounting policies that are optimal for enterprises. Therefore, the proposed opinions on the control and analysis of economic activities of economic entities, the improvement of the accounting system make it possible to maintain accounts taking into account the peculiarities of the network and the national economy

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