

## The Importance of Leasing Services in Ensuring the Financial Stability of Tourist Enterprises

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**Abstract.** The article describes the economic nature and importance of leasing services, types of leasing and specific features of using leasing in tourist enterprises. The influence of the use of one or another type of leasing services on the financial stability of tourist enterprises is reflected. There are also suggestions on the development of the use of leasing in the tourism market of our country.

**Key words:** leasing, financial leasing, operational leasing, tourism, financial stability, rent, secondary leasing market.

Among the important activities carried out during the deepening of economic reforms, the reform of tourist enterprises, the identification of existing problems and their elimination is a necessary condition for ensuring the financial stability of tourist enterprises. Among such problems is the provision of leasing services to tourist enterprises. In the current conditions, the formation of financial resources, which is the most important and complex element of tourist enterprises, is of particular importance. In the formation of financial resources and their modernization, leasing as a non-traditional financing instrument is of great importance in the provision of tourism services.

Leasing service is a type of business, which, as mentioned above, is very widely practiced as a means of non-traditional financing. Therefore, its use in the field of tourism services can have a positive effect. Therefore, it is important to dwell on the economic category of leasing.

Leasing is defined differently in the economic literature. When defining a lease, taking into account that it is a property relationship, the position and interests of all entities participating in it should be expressed in this definition. From this point of view, Sh.U. Haydarov, X.A. Artikov and X.A. In their works, the Tukhsanovs defined leasing as follows: "Leasing is when one party (the lessor) buys the property that is the object of the lease in accordance with the instructions of another party (the lessee) and gives it to the lessee in exchange for the terms specified in the lease agreement. is a set of property relations with the right to purchase the leased object for temporary use and ownership and after the end of the contract" [1].

This definition specifically focuses on the specific nature of leasing, that is, the participation of three entities in this relationship and the change of ownership.

In foreign literature, when defining leasing, experts also paid attention to its dictionary meaning (derived from the English verb "lease", which means "renting property" or "renting property"). According to some sources, the long-term rental of machinery, equipment, vehicles and other movable property related to production is recognized as a lease [2].

In other literature, leasing is defined as the relationship of temporary ownership and use of property on the basis of payment for a certain period of time [3].

In these definitions, leasing is treated mainly as a rental relationship, and its specific features are not taken into account.

M.I. Leshchenko's definitions of leasing are somewhat different from the above. According to him, leasing is such a commodity loan that it differs from a traditional bank loan in that it provides the use of various forms of property (device, equipment, machine, ship, etc.) from the lessor to the lessee.

The lessor provides financial services by taking possession of the property at its full value from the producer (seller), and the lessee covers this value by periodic payments (contributions) and interest for the use of credit [4].

Based on the definitions given above, it can be said that leasing is an economic category by its essence and nature, which is manifested in the occurrence of property relations, and in general we can define it as follows: leasing is a rental agreement, which is owned by the lessor to the lessee. is a set of property relations that is reflected in the provision of property for an agreed time, in return for payment. Leasing appears as one of the types of financial transactions performed in exchange for temporary use and income, with the condition of purchasing an object, or it is recorded as having a source of income by renting property.

Under the influence of various factors, there are several types of leasing based on the form of use and the subject of leasing [5].

Financial leasing occupies a special place in the leasing service market. It includes only the financial side of the deal. In this case, all the risks of using the lease are borne by the user. That's why financial leasing creates facilities for tourist enterprises for long-term construction.

There is also a type of lease that is opposite to the above type of lease, that is, an operating lease. In this case, cars and equipment are rented for a short period of time. These periods are several times less than the total service life of machines and equipment. It is of great importance that along with the leased car and equipment, the provision of maintenance, repair, insurance and other types of services should be specified in the lease agreement, in which there is a demand for rental of cars and equipment by tourist enterprises. This type of leasing has the following advantages. It differs from the types of leasing (Chart 1). For this reason, it is important for tourist enterprises to use operational leasing to provide quality services.

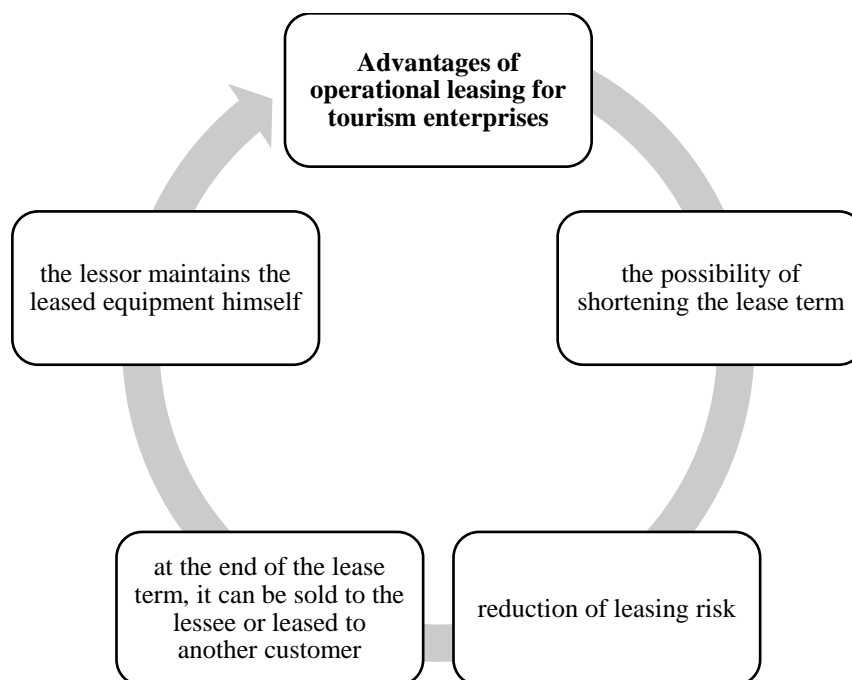


Figure 1. Advantages of using operational leasing in the activities of tourist enterprises

The service provided by the lessor to the leased object will depend on the extent to which it is carried out. In this case, it is important that the leased object, as a major part of the fixed assets, is used by lessee tourist enterprises in determining their efficiency and updating their material and technical base.

Most importantly, the lessor is responsible for the repair and maintenance of the leased equipment in the operating lease. The provision by the lessor of highly qualified specialists in the installation, commissioning, repair and maintenance of this equipment is convenient for tourist enterprises that rent complex equipment and is of great importance in increasing their financial results. In addition, leasing allows tourist enterprises to periodically renew outdated equipment [6].

Thus, the development of leasing activities, on the one hand, provides tourism enterprises with orders, and on the other hand, provides quality service channels and creates new jobs. The addition of lease fees to service fees reduces the tax base of the tourist enterprise. The provision of leasing to tourist enterprises accelerates the sale of equipment, and indirectly has a positive effect on the financial stability of the enterprises that produce parts and components for this equipment, on the one hand, and on the other hand, tourist enterprises. It also contributes to the development of the secondary leasing market.

The lessee tourist enterprise will be able to provide a highly competitive tourist service on the leased equipment. It creates an opportunity to attract more tourists and provide quality services in the use of various tourist products.

In order to have such opportunities, the following changes should be made in the field:

- making appropriate amendments to the Law of the Republic of Uzbekistan "On Leasing" for wide use of leasing services in the field of tourism;
- paying special attention to the development of the secondary leasing market in our country, developing the necessary measures for its development;
- it is necessary to develop the necessary measures in the tax legislation on the taxation of entities participating in leasing relations in the field of tourism.

In conclusion, it can be said that the development of leasing relations and its wider use by tourist enterprises will increase the efficiency, reduce excess costs and significantly improve the financial results of the business, providing competitive services is guaranteed.

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