
IMPROVEMENT OF ACCOUNTING AND ANALYSIS OF INTANGIBLE ASSETS OF THE ENTERPRISE

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Abstract: The article substantiates the importance of correct assessment and accounting of intangible assets in the activities of enterprises, describes the criteria for evaluating intangible assets.

Key words: intangible assets, the efficiency of the use of intangible assets, indicators for evaluating the effectiveness of intangible assets.

The main guideline in the strategy of socio-economic development of the Republic of Uzbekistan for 2017-2021 should be the continuous technological renewal of intangible assets of business entities, as well as the constant search for reserves, the implementation of existing transformations in the economy, modernization and diversification of production. In this case, it becomes necessary to trace the full cycle of accounting for the use of intangible assets. And here the perception of the features of the current stage of economic development is of no small importance. Features of the new stage of economic development necessitated the regulation of the core of key indicators, which, first of all, include the efficiency of the use of intangible assets in all areas of the economy of intangible asset management, which is increasingly carried out in the form of regulation. Here it is important to correctly determine the criterion for managing the effectiveness of the use of intangible assets.

At the same time, it should be noted that so far in economic research on this issue there are no developments with a single justified approach.¹ Nowadays, the choice of criterion is of great importance, since it provides the correct ratio of effect to costs.

“Intangible assets are one of the most problematic and controversial issues of accounting methodology. Important points in the study of intangible assets: the very concept of intangible assets, their economic content, classification, formation, evaluation and accounting. Intangible assets are not monetary assets that do not have a physical expression, but play an important role in the activities of the enterprise and, most importantly, in making a profit. Intangible assets include: elements of intellectual property that are regulated by patent and copyright law”².

¹ www.helpacc.ru. In the modern economy, the role of intangible assets is high. This is a rather multifaceted concept that takes place in the accounting, economic, and legal fields. Methods and organization of their accounting have become the subject of discussion around the world.

² www.helpacc.ru

To determine the level of dynamics, the total return of intangible assets required to achieve a given goal, it is necessary to determine the criteria for the effectiveness of their use in the Republic of Uzbekistan. It is needed when there are several ways to achieve a strictly defined goal. Regulation of the effectiveness of the use of intangible assets, as an objective phenomenon, can be achieved based on the choice of its criteria and indicators.

However, the effectiveness of the use of intangible assets should be based on a single criterion. This criterion should be expressed by the value of the final result or its relation to the mass of intangible assets. Modern approaches in the field of efficient use of intangible assets provide enterprises with the integration of business processes: from setting the considered strategic goals to monitoring their implementation - into a single process and lead to obtaining percentage advantages, namely: rapid implementation of the strategy for the use of intangible assets, instant response to the market situation, accurate forecasts, as a basis for improving financial decision-making processes and efficient use of intangible assets and efficient allocation of resources; increased responsibility, the ability to translate analysis and accounting in the context of the goal into operational success; consistency in decision-making in order to determine the criteria for the effectiveness of the use of intangible assets. Therefore, the effective construction of a strategy for the use of intangible assets will allow enterprises to acquire a new competitive advantage, both in the domestic and foreign markets.

This approach to determining the criteria for the economic efficiency of the use of intangible assets also reflects not only the goals of the production strategy, but also the conditions for optimal growth rates.

The purpose of the Strategy for the efficient use of intangible assets is the development and implementation of actions leading to a long-term excess of their effectiveness. Therefore, the formation of a strategic goal in the context of the effective use of intangible assets is the most important part of the strategy for the effective operation of enterprises. Fuzzy approaches to the analysis and accounting of intangible assets cannot lead to strengthening the realization of long-term competitive advantages of enterprises.

According to E.A. Mayorova: “The main indicators characterizing the effectiveness of private labels are: the number of items of goods under private labels, the share of private labels in the total number of items of goods sold, revenue from the sale of goods under private labels, its share in the total revenue of the company, indicators turnover of goods under own trademarks, etc.” [2, p. 44].

When using intangible assets, their performance indicators are not only part of the overall system of indicators of the enterprise, but also the evaluation of efficiency, the choice of an effective option for its development. The system of performance indicators means a set of quantitatively reflecting the effectiveness of the main factors in the production process. This is a fundamental factor that allows efficient and effective use of intangible assets.

It follows that the effectiveness of the use of intangible assets is an economic category, and can be most fully represented by a system of financial and economic indicators.

In the context of this, an economic and analytical analysis of the existing system of indicators characterizing certain aspects of the economic efficiency of the use of intangible assets of enterprises is carried out. From this position, the following groups can be distinguished:

The first group, reporting cost indicators characterizing the efficiency of using the entire set (all types) of intangible assets of enterprises as a whole. These include dedication, profitability, armament, labor productivity.

The indicators set out above convince us that the profitability and dedication of intangible assets are priority indicators of the economic efficiency of using intangible assets: “the intrinsic value of an intangible asset reflects its profitability from using it at a particular enterprise, in a particular technological system, so we can conclude that the criterion for the efficiency of using intangible assets in the main enterprise is its intrinsic value” [2, p. 88].

The second group - indicators of the state and movement of intangible assets. These include the renewal coefficient, which characterizes the share of new types of intangible assets in the total value at the end of the year; retirement rate; coefficient of real value of intangible assets; growth rate.

At the same time, it should be noted that generalizing and particular indicators do not replace, but complement each other. Therefore, only the above system of indicators can give a complete picture of the use of intangible assets in general.

In the current conditions of economic development, i.e. in the context of the strategy for the socio-economic development of the country's economy in accordance with the Decree of the President of the Republic of Uzbekistan "On the Strategy of Actions for the Further Development of the Republic of Uzbekistan" dated February 7, 2017, No. UP-4947, the pace and scale of production are growing every day. At the same time, the indicators of intangible assets of enterprises change significantly, thereby creating the necessary conditions for increased competition between manufacturers, and the market no longer perceives inefficient indicators of intangible assets. Here, innovation becomes a catalyst for both economic and technological success of enterprises. Only thanks to the efficient use of intangible assets and their innovative activity, it is possible to ensure stability, strengthen and develop the financial potential of enterprises and make it self-sufficient and competitive.

Given the above, the requirements for enterprises change the meaning of analysis as a basis for predicting financial and economic activities, developing recommendations for making financial and managerial decisions.

Hence, there is a need to deepen the analysis of the state and use of intangible assets as one of the most important aspects of the management and analytical work of enterprises.

However, the completeness and reliability of the results of the analysis of intangible assets will depend on the degree of perfection of accounting, the smoothness of the systems for registering transactions with objects of intangible assets on the methodology used, the completeness of filling out accounting documents, etc.

At the same time, it should also be noted that information on the actual presence and movement of intangible assets is currently significantly limited.

Relatively, the share of intangible assets in the value of property of enterprises is not high. Therefore, in the future, their role in the economy should become a priority.

It should be noted that an increase in the volume, a change in the composition and structure of intangible assets, an increase in their role in innovative development determine the relevance of accounting and analysis of the effectiveness of their use.

When analyzing the activities of an enterprise, an important place should be given to inventory in order to study the composition and structure of intangible assets at each enterprise, which is not only theoretical, but also practical, especially in modern conditions, when developing uniform criteria, choosing a measure of the effect of ways to measure costs. This will make it possible to follow the dynamics of changes in the composition of intangible assets, the number of factors and identify directions in their formation, which should be taken into account when determining the effectiveness of the use of intangible assets. The study of structural changes in intangible assets, on the one hand, is one of the most important moments of economic analysis. For various business entities can actively use software in their activities in order to identify the share of indicators, the cost of software indicators and its growth compared to previous years and the growth of organizational costs in connection with the creation of new innovatively developing enterprises and their branches. Although there was an increase in such indicators in the current year compared to the past year, this did not ensure the growth of investment inflow. On the other hand, intangible assets have such an advantage that usually their efficient use will provide a high result at the lowest cost. In the case of a positive decision on the efficiency of the use of types of intangible assets, it is required to allocate additional financial resources to replenish the types of intangible assets. Therefore, in order to allocate additional financial resources, a revaluation of each type of intangible assets is required, and, consequently, a financial analysis. In this regard, most enterprises need to significantly change the structure of intangible assets in order to effectively use them in the following periods. For the current structure of intangible assets requires being more transparent and meeting the requirements of a market economy.

Studying the structure of intangible assets and identifying relationships between their various types, establishing the correct proportions are important for strengthening the financial and economic potential of enterprises.

However, weak links between the structure of intangible assets and the efficiency of their use hinder the systematic accounting and analysis of the composition of intangible assets. All this indicates the need to improve the organization of accounting and the efficiency of the use of intangible assets.

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