

Accounting of Transit Sales Operations in the Republic of Uzbekistan

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Abstract: The article describes the procedure for accounting for transit sales operations. The accounting records are disclosed, the terms declarant, transit declaration, AIS "E-tranzit", accounting for foreign economic transactions in the EEA electronic system are disclosed. At the end of the article, conclusions and suggestions on this topic are made.

Keywords: Transit declaration, state control bodies, declaring person, automated information system "E-tranzit", Customs Code, identification code, resolution, transit operation, EEA, export, import.

In Uzbekistan, the Cabinet of Ministers adopted Resolution No. 737 "On measures to regulate operations related to the placement of goods under the customs regime of customs transit". This resolution was adopted in accordance with Articles No. 118 and No. 261 of the Customs Code of the Republic of Uzbekistan, which defines that:

1. In order to place the goods under the customs regime of customs transit, the declarant submits a transit declaration and shipping documents to the customs authority; and
2. The transit declaration is submitted before or during the crossing of the customs border of goods and vehicles entering the customs territory.[6]

The following basic concepts are used in this Regulation:

- **State control bodies** - bodies of border, customs, sanitary-quarantine, phytosanitary, environmental and veterinary control involved in the passage of persons, goods and vehicles across the State Border in accordance with this Regulation;
- **Declarant** - a declarant who submits a transit declaration to the customs authorities on his own behalf, or a customs clearance specialist or another person authorized to fill out, sign and submit a transit declaration to the customs authorities on behalf of the declarant;
- transit declaration is a document submitted to the customs authority and used to control goods imported into the customs territory of the Republic of Uzbekistan and transported in transit through the territory of the Republic of Uzbekistan, from the customs authority of departure to the customs authority of destination, indicating information about goods and (or) vehicles;
- **The automated information system "E-tranzit" (hereinafter - AIS "E-tranzit")** is an automated information system of the Customs Committee under the Ministry of Economy and Finance of the Republic of Uzbekistan, providing for the provision, reception, registration, registration, accounting and monitoring of documents and information about goods and (or) vehicles placed in the customs customs transit regime;
- **Interactive service "E-archive"** is a service designed for the presentation and storage of electronic documents that are the basis for the formation of the declaration of goods in

electronic form, and allows you to create a one-time electronic archive aimed at exchanging information with customs authorities during the declaration and customs clearance process;

- **Customs post of departure** - a customs post where the transportation of goods under customs control begins;
- **Identification code** - a single electronic code assigned through AIS "E-tranzit" to the transit declaration submitted to the customs authorities;
- **Resolution** - a mark made by the state control bodies in the AIS "E-tranzit";
- **Customs authority of destination** - a customs post where the transportation of goods under customs control ends;
- **Transit operations** - an action carried out by state control bodies and (or) an authorized person in relation to goods and vehicles during customs clearance of goods and vehicles.

The placement of goods and vehicles under the customs regime of customs transit is carried out by submitting a transit declaration to the customs authority in electronic form and its registration in AIS "E-tranzit".

A transit declaration is issued for each batch of goods or several batches of goods transported according to one or more shipping documents. At the same time, the registration of one transit declaration for several batches of goods is carried out when these goods are transported by one vehicle with one transport document from one sender to the address of one recipient.[1]

In Uzbekistan, foreign trade contracts include - export contract, import contract, barter contract, centralized export contract, centralized import contract, import exchange (fair) contract, export exchange (fair) contract, export consignment contract, export contract on the territory of the republic, processing contract (on the territory of the republic), processing contract (outside the republic), export leasing agreements, import agreements based on leasing, import contract, export contract, purchase contract, sales contract, advertising agreement.

Accounting for export transactions is conducted in accordance with the procedure defined by National Accounting Standard No. 21 "Chart of Accounts for Accounting of financial and Economic Activities of Business Entities and instructions for its application", National Accounting Standard No. 22 "Accounting for Assets and Liabilities Denominated in foreign Currency", etc.

When exporting, the products are considered shipped from the moment of customs clearance of the gas turbine engine. Accordingly, from this date, the company recognizes income and begins counting its tax obligations.

The amounts payable by the buyer are taken into account by the supplier by debit of account 4010 "Invoices to be received from buyers and customers", which consist of:

- The cost of shipped (released) products at contractual (selling) prices;
- The cost of packaging in cases of payment of packaging in excess of the contractual price of products;
- The costs of transporting products to the point stipulated by the contract and loading them into vehicles to be paid by the buyer in excess of the contractual price of the finished product (can be performed on their own and by the supplier's transport or performed by a specialized motor transport organization, rail transport, aviation, river and sea transport and other organizations or individuals);
- Value added tax.

In Uzbekistan, there is a system for registering foreign economic transactions in the EEA electronic system. It covers export and import transactions, but overlooks transactions made outside the territory of Uzbekistan, including processing transactions in the customs territory. Any export-import contract is subject to registration in the Unified Electronic Information System of

Foreign Trade Operations (UEISVO). The database is accessed by the servicing bank, tax and customs authorities. Without taking into account the contract in the EEA, the Uzbek counterparty will not be able to fulfill its obligations under the contract, in particular, to pay and carry out customs clearance of goods.

Business entities must enter into the Unified Economic Space:

- Information on the export and import of completed works or services rendered — within 1 day from the date of drawing up the act;
- Information on documents confirming receipt and delivery of goods under purchase and sale contracts — within 1 day from the date of their conclusion.
- Types of foreign trade operations provided for by the legislation of Uzbekistan.[2]

Foreign trade contracts — export contracts, purchase contracts, import contracts, sales contracts specified in this paragraph of the Regulation;

Purchase Contract — a contract between a resident and a non-resident of the Republic of Uzbekistan for the purchase of goods without their importation into the customs territory or in case of transportation in transit;

A sales contract is a contract between a resident and a non—resident of the Republic of Uzbekistan, providing for the sale of goods purchased under a purchase contract to another non-resident.

Business entities are allowed to export and import goods (works and services) on the basis of invoices, without concluding export and import contracts, as well as to settle accounts with foreign partners through commercial banks on the basis of these invoices, if the transaction amount does not exceed 5 thousand US dollars per invoice, without entering information into the EEA.[3]

The term for transferring funds for imported goods (including when imported under the customs regimes of: customs warehouse, free warehouse, free customs zone, processing in the customs territory), work performed and services rendered, should not exceed 365 days from the date of:

- a) Registration of the customs regime of goods imported into the Republic of Uzbekistan by foreign partners under the regimes: release into free circulation, customs warehouse, free warehouse, free customs zone, processing in the customs territory in accordance with the export contract), as well as
- b) Signing of acts of work performed or services rendered.[4]

To place the goods under the customs regime of re-export, a cargo customs declaration and shipping documents are submitted to the customs authority.

Goods placed under the re-export regime are exempt from customs duties and taxes.[5]

In case of re-export of goods previously placed under the customs regime of release for free circulation (import), the refund of the amounts of customs duties and taxes paid is made in respect of the actually re-exported part of the goods.

Based on the above data, the following conclusions can be drawn:

Firstly, the Regulation on the procedure for carrying out transit operations with goods and vehicles (Appendix No. 1 to the Resolution of the KM of the Republic of Uzbekistan dated 12/31/2022 No. 737) clearly describes the concepts when accounting for transit sales operations.

Secondly, accounting for transit sales operations is carried out by export and import trade activities in each country.

Thirdly, from sources you can still see such concepts as an import contract, an export contract, a purchase contract, a processing contract (on the territory of the republic), a processing contract (outside the republic), re-export. Each of these listed data, when used in the course of accounting

operations, establishes the accounting procedure as required by legislative acts of the Republic of Uzbekistan.

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2. Regulation on the procedure for monitoring and controlling the implementation of foreign trade operations (Appendix No. 1 to the Resolution of the KM of the Republic of Uzbekistan dated 05/14/2020 No. 283);
3. Decree of the President of the Republic of Uzbekistan "On measures for further liberalization of trade and development of competition in commodity markets" N UP-5564 dated 10/30/2018;
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