

Improvement and Implementation of Accounting and Reporting in Budgetary Organizations on the Basis of International Standards

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Annotation: Management of International Financial Reporting Standards (IFRS) and accounting processes in budgetary organizations, management of data collection through systematic and standardized methods, these standards help to standardize Financial Reporting in practice and provide financial information in full, accurate and high quality, and improve information coverage and transparency of reports in public finance management, ensure the integration of financial and statistical, in the context of the globalization of international relations, it consists in increasing the contribution of foreign investment and donor funds.

Keywords: Budget, Budget organization, Financial Reporting, Standard, Treasury, public asset, public passive, global, tax, finance, funds, investment.

In the following years, the process of integration of the economy of our country into the world market is consistent. The Uzbek practice of integration into world business began to demand the need to provide financial statements to economic entities and budget organizations that should be understandable, transparent and reliable, based on the requirements of international standards. The structure of financial statements based on the requirements of international standards serves for the accuracy and reliability of information. At the same time, in the context of the reforms carried out in the budget and tax policy of our country, the activities carried out to reduce the budget financing of budgetary organizations show that the importance of extra-budgetary funds of budgetary organizations is high.

President Of The Republic Of Uzbekistan 2019 of appeal to the Supreme Assembly, which is devoted to the most important priorities of the development of our country, it was noted that “ the need to further improve the system of effective use of budgetary funds, there should be indicators of quality and quantity of any program or project allocated at the expense of the budget, directed towards the result’. In our country, it is necessary to improve the process of preparation of accounting and financial statements on a global scale, to study and practice their advanced experience in the field of accounting and auditing in mature developed countries of the world, as well as International Financial Reporting Standards (IFRS).

PQ-4611 of 24.02.2020 the decisions of the president of the Republic of Uzbekistan “on additional measures for the transition to international standards of financial reporting”, improving the process of accounting and financial reporting in our country on the basis of international standards of financial reporting, introducing advanced experience in the field of accounting and auditing in mature developed countries of the world. In the development and development of the economy of our country, it is important to reduce the amount of obligations of economic entities. The obligations of economic entities directly affect their financial condition and solvency. For this reason, issues of determining their level and compliance with the deadlines for their return are considered important.

In a market economy, the correct Organization of accounting policies in budgetary organizations is of paramount importance. Accounting in enterprises and organizations performs the main function in the work of planning, control and management of the economy, without observing and recording the economic process and attitudes taking place, carrying out an inspection of the implementation of the production plan.

A large part of our accountants operate in state-owned enterprises, institutions, budget organizations and non-profit organizations. The field of education in accounting is also a notable field. Employees of this field, in addition to training specialists, carry out research work on accounting, and today they work hard to improve accounting, harmonize it with international standards.

Uzbekistan contains the general principles of International Financial Reporting Standards:

1. Financial reporting methods: Uzbekistan Financial Reporting Standards are standard structures developed for financial statements and consist of presenting financial information in a structured manner.
2. Financial Reporting Procedure: the reporting process consists of creating and presenting a financial report in collaboration with auditoris. This procedure ensures the high quality of the report;
3. Transparency and responsibility: Uzbekistan's International Financial Reporting Standards are aimed at increasing transparency and ensuring the responsibility of Corporate Services.
4. Audit and control: includes rules relating to the audits of reports and the control of reports to the auditor or other competent organization.

Theoretical problems of accounting and auditing of obligations are partially studied by economic scientists of the Republic, in the textbooks, monographs being created, as well as in the published scientific articles and theses. For Example, V.V. According to Kovalev's rule, "in its legal sense, in a financial statement, debtors and creditor debtors are examples of obligations that imply legitimate civil relations.

Currently, in the study of the accounting of obligations in budgetary organizations, it is best to study their specifics according to Masad. Obligations have three main characteristics:

1. The event that caused the obligation must be appropriate;
2. Obligations can be satisfied to another subject only by transferring assets or providing services;
3. Obligations should not cause controversy.

The international standard of financial reporting (IFRS) requires the recording of an obligation, even if there is a constructive obligation established by the established form of carrying out a planned or similar activity.

In the recognition of reserves, attention should be paid to the evidence of non-evasion of the payment of obligations. It is the absence of this argument that does not allow the creation of a reserve associated with future costs in the following cases:

- a) The presence of a simple desire to carry out these costs;
- b) Expectation of future operating costs;
- c) Expected depreciation of assets.

In conclusion, each budget organization should make it clear that it is possible in practice to make the amount of amendments to each article the amount of changes and additions to the financial statements for the current period and for each previous period reflected in the report. The state budget of the Republic of Uzbekistan is defined by the procedure for drawing up, reviewing, approving and registering estimates of expenses for budgetary funds of standing organizations and

estimates of income and expenses for non-budgetary funds, as well as drawing up and registering a schedule of states. In the current conditions of the economy, economic entities provide the opportunity to fulfill both their obligations to the state budget and their wages and incentive money to workers and servants on time, if they sell or collect payments for the products they sell on a prepayment, without lending on the condition that they buy their production, which forms a stable economy system.

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