

Using Fixed Equipment Depreciation Calculation Methods and Accounting of Them in Agroclusters

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Abstract: *The article describes the characteristics of fixed assets in agroclusters, depreciation calculation methods, depreciation calculation methods based on national and international accounting standards, as well as recommendations and suggestions for calculating depreciation of fixed assets in agroclusters based on the results of research and their reflection in accounting documents.*

Key words: *Agrocluster, fixed asset, depreciation, depreciation amount, depreciation calculation method, accounting documents, accounting charts.*

Introduction

Rapid development of agriculture in our country, increasing its economic efficiency, further improving the living conditions of rural people, ensuring their interests are directly related to the modern method of agricultural management - the system of agroclusters. In a very short time, this new structure has become an entity that drives agriculture and has the opportunity to apply best practices. At the same time, rational use of existing resources and opportunities in agriculture allows to provide the population with guaranteed agricultural products, create new jobs in the field, and further increase interest.

A cluster is a whole system covering processes from the production of raw materials to the delivery of a processed finished product to the consumer. A cluster is a group of enterprises that brings together all participants of the added value chain (farmers, processors, exporters) towards one goal. Agrocluster is a system consisting of enterprises that directly produce, process and deliver agricultural products to consumers ready for consumption.

"Agrocluster-agriculture is a subject that embodies the relations of subjects such as state - scientific research - processing - business in accordance with the principles of the mutual market.

Agroclusters are based on three characteristics, namely:

- regional specialization and localization of agricultural production;
- interactions between business entities of the network;
- the formation of technological interactions between various sectors that produce finished products from agricultural products"¹

¹ Ostanakulov T., Muradov Ch., Hasanov Sh., Ganiev I. "Agrocluster - convenient cooperation" February 5, 2014. <https://www.agro.uz/uz/services/recommendations/4670/>

The use of capital equipment in agroclusters, especially in the field of agricultural production, has its own characteristics compared to other branch enterprises. Because agricultural production is seasonal in nature, depends on biological and climatic conditions, the importance of crop irrigation in technological processes determines the presence of certain features in the use of basic tools. That is, most of the main means, including vehicles, are used in a certain period of the year, during the season, and are kept unused in other periods.

Analysis shows that the amount of depreciation calculated on fixed assets is added to the product cost, therefore, the correct calculation of depreciation on fixed assets and the correct reflection in accounting ensure that the cost of the manufactured product is objective on an economic basis. provides. And in agroclusters, as we mentioned above, based on the production features, the depreciation of fixed assets is calculated taking into account these features, and it is necessary to calculate the depreciation of fixed assets.

Materials and methods

There are also different approaches to the definition of fixed assets, but in all of them, the content of fixed assets is consistent with the content defined in the international standards of accounting and financial reporting.

V.K.Sklyarenko and V.M.Prudnikova defined fixed assets as follows: "Fixed assets are those that operate in the production process for a long time, retain their natural and material form throughout the period, and wear out in the form of depreciation payments, a set of production, material and immaterial values, whose value is divided into parts"². It is not taken into account that fixed assets are defined as depreciable assets, and some non-depreciable assets are also included in fixed assets.

L. Kurakov's definition as "Fixed means - means of labor for production and non-production purposes (buildings, structures, machines and mechanisms, inventory, vehicles)"³ is in a very broad sense, and some of the means of labor are inventory and equipment entry is not shown. A similar definition was also given by Professor M. Z. Pizengols: "The main tools are labor tools that a person uses as a means of transferring human influence to the objects of work in order to satisfy his needs".⁴

Professor I.N.Ismanov defined fixed assets as follows: "Fixed assets are used by the enterprise for long-term economic activities in the process of producing products, performing work or providing services, or for the purpose of performing administrative and socio-cultural tasks. material assets"⁵. Even in this definition of fixed assets, some aspects that determine them are not reflected.

In general, most of the definitions given by the authors in determining the assets included in the fixed assets are based on the nature of the research.

Scientific-research works on the activities of agroclusters specializing in the production, processing and sale of various agricultural products operating in the Republic of Uzbekistan, the methods of calculating depreciation on fixed assets and the current state of reflecting depreciation on fixed assets in accounting documents and accounts was carried out and the existing regulations on depreciation of fixed assets, their application in agroclusters and the possibilities of solving existing problems were thoroughly analyzed.

During the study, observation, grouping, comparison and other methods used in conducting scientific research were used.

² Складенко В.К., Прудников В.М. Экономика предприятия, изд.2. Издательство: Инфра-М. 2019 г.- с. 49.

³ Кураков Л.П. Экономика и право: Большой толковый словарь-справочник. – М.: Вуз и шк., 2003 (Чебоксары: РГУП ИПК Чувашия). – с.123.

⁴ Пизенгольц М.З. Бухгалтерский учет в сельском хозяйстве. – М.: Инфра-М, 2014. - с.60

⁵ Ismanov I.N. Uzoq muddatli aktivlarning buxgalteriya hisobi va auditi metodologiyasini takomillashtirish masalalari: i.f.d. ilmiy darajasini olish uchun dis. avtorefati. Toshkent: BMA – 2009. – 33p

Analysis and results

The accounting of fixed assets is regulated by the National Standard of Accounting of the Republic of Uzbekistan No. 5 "Fixed Assets".⁶ According to this standard, tangible assets that simultaneously meet the following criteria are included in fixed assets:

- a) term of service more than one year;
- b) items whose value for one unit (set) is more than fifty times the amount of the minimum monthly wage established in the Republic of Uzbekistan (at the time of purchase).

The head of the enterprise has the right to set the minimum limit of their value in order to consider tangible assets as part of fixed assets in the reporting year.

The following tangible assets, regardless of their useful life and value, are not included in fixed assets:

- "a) special tools and devices;
- b) special and sanitary clothes, special shoes;
- c) beds;
- g) stationery (calculators, desk equipment, etc.);
- d) kitchen inventory, as well as kitchen linens;
- e) temporary (intangible) facilities, equipment and devices, the construction costs of which are included in the cost of construction and assembly works;
- j) replaceable equipment with a service life of less than one year;
- z) fishing tools (trawls, spread nets, nets, equipment, nets, etc.)"⁷.

In accordance with legal documents, land plots transferred to the property of the enterprise are also included in the fixed assets, they are not considered as fixed assets in accounting.

Depreciation allowances are calculated for fixed assets in the course of their use, that is, the value of fixed assets is covered by calculating depreciation. Depreciable value is systematically distributed over the entire useful life of the entity in the form of depreciation deductions.

Depreciation allocations to fixed assets begin on the first day of the month following the month in which the object is included in the fixed assets and are carried out until the depreciable value of the object is fully covered or this object is written off from the balance sheet. The calculation of depreciation allowances is stopped on the first day of the month following the month in which the depreciable value of this object is fully covered or this object is written off from the balance sheet.

The calculation of depreciation allowances for fixed assets is carried out regardless of the results of the enterprise's activity in the reporting period and is reflected in the accounting of the relevant reporting period. Depreciation amounts calculated on fixed assets are reflected in accounting in account 0200 - "Accounts accounting for depreciation of fixed assets" in the chart of accounts of accounting.

The following are not considered depreciation on fixed assets in enterprises:

- "a) plots of land and other objects related to the use of nature (water, underground resources and other natural resources);
- b) productive livestock;
- c) information-library fund;
- g) main means transferred to conservation in accordance with the procedure established by law;
- d) museum objects;
- e) objects of material cultural heritage;

⁶ "Schetlar rejasi". Adliya vazirligida 2004 yil 20 yanvarda 1299- son bilan ro'yxatga olingan. Lex.uz

⁷ O'zbekiston Respublikasi Buxgalteriya hisobining milliy standarti № 5 "Asosiy vositalar". www.lex.uz.

j) public highways, sidewalks, parks, avenues, landscaping facilities owned by local state authorities;

z) fully depreciated fixed assets"⁸.

The following methods can be used to calculate depreciation on fixed assets:

Method 1. Calculation of amortization at one rate (straight line).

In the straight-line method of calculating depreciation, depreciation is calculated at the same time, in equal shares, based on their depreciable value during the useful life of fixed assets.

Method 2. Calculation of depreciation in proportion to the volume of work performed (production method).

In the production method of depreciation calculation, the amount of annual depreciation deductions is determined based on the natural indicator of the volume of products (works, services) in the reporting period and the ratio of the depreciable value of fixed assets to the volume of products (works, services) provided for the entire useful life of the fixed assets.

Method 3. The method of reducing the balance with a double depreciation rate.

In the method of reducing the balance with a double depreciation rate, the amount of annual depreciation deductions is determined based on the residual value of fixed assets at the beginning of the reporting year and twice the rate of depreciation calculated based on the useful life of this object.

The calculation of depreciation deductions for fixed assets by the method of reducing the balance with the double depreciation rate is completed when the balance (residual) value of these objects is equal to their liquidation value.

Method 4. The sum of years method (cumulative method).

In the sum of years method (cumulative method), the annual amount of depreciation deductions is determined based on the ratio of the depreciable value of fixed assets and the number of years remaining until the end of the useful life of the object in the numerator, and the sum of the number of years of the useful life of the object in the denominator.

During the period of use of fixed assets (if depreciation cannot be fully calculated) it is calculated monthly in the amount of 1/12 of the annual amount. The annual amount of depreciation deductions for fixed assets used in seasonal production enterprises is calculated at the same time during the period of use of fixed assets by the enterprise in the reporting year.

It is allowed to apply different methods of depreciation calculation to different types (groups) of fixed assets. In this case, only one method is used for one type of fixed assets (by brand, type, etc.).

If the expected economic benefit from the use of fixed assets is significant, the method of calculating depreciation may be changed to reflect the changing trend if circumstances justify changing the method of depreciation. Such a change should be reflected in the accounting policy. In this case, it is necessary to disclose the reasons for this change and their economic effect in the explanatory letter to the financial report.

Summary

Correct and timely calculation of amortization of fixed assets, on the one hand, leads to the objective formation of the cost of the product (work, service) produced with the participation of fixed assets, and on the other hand, funds for financing capital expenditures in the entity leads to the formation at time.

During the analysis of amortization of fixed assets in agroclusters and its reflection in accounting, we came to the following conclusions and made suggestions.

⁸ National accounting standard of the Republic of Uzbekistan No. 5 "Fixed assets". 4 substances.

In agroclusters, there are cases of calculating depreciation of fixed assets, not monthly, but quarterly, and in this case, special calculations should be made to determine the calculated depreciation amount, and it should be reflected in the relevant accounting document. As a result of our observations and analysis, an accounting document form called "Calculation of depreciation of fixed assets" was developed and recommended for implementation.

It was recommended to widely use the method "Calculation of depreciation in proportion to the volume of completed works (production method)" which is the 2nd method of amortization calculation in agroclusters. Because the main means of operation (in most cases, vehicles) used in agricultural production entities of agroclusters are used seasonally. The analysis carried out in the course of the research shows that it is effective to calculate the depreciation of seasonally used fixed assets by the production method.

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