

IMPROVEMENT OF INVENTORY ACCOUNTING IN THE FIELD OF COMMUNICATIONS

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Abstract: *In this thesis, the goals and tasks of improving inventory accounting in the field of communications researched .*

Keywords: *inventory accounting , depreciation, physical depreciation, book value, fair market value, national accounting standards, national property valuation standards.*

In the conditions of modernization of the economy, it is important to reduce the share of spent production reserves in the cost of finished products obtained from the final stage of economic activity as much as possible, because the price set for them based on supply and demand determines the level of purchase of products. Based on these processes and requirements, when organizing production, efficient use of natural and material resources, secondary resources and secondary products should be widely demanded.

"The following factors influence the formation of the auditor's opinion on the reliability of information on inventory:

a) complete reflection - the fact that all inventory belonging to the enterprise is reflected in the accounting records and included in the accounting report. Errors in the accuracy of accounting transactions related to material assets lead to a decrease in the accuracy of reporting data. It is more difficult to find such errors. For this, the auditor is required to select preliminary documents or information not relevant to the account;

b) availability of accounting transactions related to inventory in cases where there is insufficient basis. For example, the company included in its balance sheet non-owned properties - material values received under commission or consignment contracts. Such errors lead to overestimation of the reported indicators;

c) reliance on the principle of temporal accuracy of economic activity facts. These errors are related to the incorrect distribution of transactions to accounting periods, that is, their reflection in another reporting period rather than in the reporting period in which they occurred. In most cases, the materials acquired in practice are displayed before the ownership rights assigned to them are transferred to the recipient, or, conversely, the ownership rights to them are transferred to the buyer while the materials are still available. Material values received from suppliers of goods without an invoice are not reflected in the account or entered. To identify errors in periodization, the auditor should study the accounting records and compare them with the original documents;

g) correctness of material wealth management. For example, when importing them, the purchase price is incorrectly determined, as a result of which the depreciation is incorrect. These errors lead to a violation of accounting methodology and often occur regularly;

d) the correctness of reflecting inventories in the relevant accounts of accounting. Such errors can be detected during the inventory 1.

Transactions that affect the correctness of the reflection of inventory balances and the calculation of the cost of goods sold occur as a result of:

a) violation of the accounting report:

- addition of material assets that were written off in previous periods and have completely or partially lost their utility properties to the inventory data;

- double counting of goods on the way or sold goods;

- overstatement of production reserves stored in third-party warehouses;

b) abuses:

- theft of valuables as a result of the behavior of several employees of the enterprise or insufficient control over storage;
- if the received goods are of lower or lower quality than those specified in the documents, cases of receiving bribes (money or gifts) from the suppliers of the goods by the persons responsible for their acceptance;
- falsification of shipping documents by showing non-existent customer details.

As indicated above, reserves may be overstated or understated at the end of the year due to misrepresentation or misrepresentation during the reporting period.

In this scientific work, we will talk about the economic meaning of asset depreciation, which is one of the most important indicators in financial reporting today.

We can see the concept of devaluation in various spheres of our society, especially in the social, economic and cultural spheres. This word means the loss of value and importance of a thing, event or process, regardless of the branches and fields in which it is used.

In particular, this scientific work focuses on the economic meaning of the term depreciation.

We encounter the concept of depreciation in various sectors of the economy. In particular, we may encounter impairment of assets, impairment of investments, impairment of goodwill, impairment of financial or non-financial assets and other similar economic terms in various industries.

Currently, the world's population is growing at a rapid pace, and the limitation of raw resources remains one of the main problems of this economy that must be solved.

Scientists emphasize that the key to solving this problem is the development of science, which should be solved by raising the fields of innovation to new levels. Therefore, innovation is receiving great attention in the countries of the world. Innovation is the key to this development.

Nowadays, as a result of scientific and technical achievements, we can witness that the standard of living and living conditions of the world's population have improved, human manual labor has become somewhat easier, and the production of goods and services has increased several times.

As a result of the application of innovative scientific and technical achievements in the activities of enterprises, the cost of products and services is reduced, their quality is increased, and the population's demand for products and services is met.

The use of innovative technologies, along with the achievement of many achievements in the company's activities, causes the problem of accounting, as well as the depreciation of assets.

For example, as a result of replacement of fixed assets that have not yet expired with new types of fixed assets, it leads to a decrease in market value, i.e. depreciation.

We know that the main purpose of creating financial reporting forms is to provide reliable, accurate and correct information about the activity of the enterprise to individuals and legal entities interested in and interested in its activity.

We can include company founders, shareholders, banking and tax authorities, suppliers and investors as parties interested in the company's activities and interested in its activities.

All the interested parties mentioned above are interested in the transparent and clear presentation of the company's activity indicators in the forms of financial reports.

For this reason, every indicator presented in financial statements should be correctly reflected.

First of all, the price of the company's securities in stock market quotations is variable, i.e. tends to increase and decrease, because the exchange rate of securities changes based on the supply and demand for these securities.

Secondly, the market capitalization only allows to estimate the value of the enterprise, it cannot indicate the assets on the balance sheet of the enterprise and their true value.

During the financial and economic crisis, many large enterprises, concerns and other types of economic entities suffered losses. One of the main reasons for this is that the value of the real assets of economic entities is not determined, and instead, the activity and assets of the enterprise are evaluated based on the change in the exchange rate of the securities of the enterprises. We know that in some games in stock market quotations, especially "bears" and "bulls", the price of the enterprise is artificially increased or

decreased, and the real value of the enterprise cannot be determined, and as a result, there are cases of huge financial losses to investors.

In developed countries, the reflection of economic relations related to the depreciation of current assets in financial statements, in particular, in financial statements (accounting balance), cash flow statements, is developing, because these reports are important for users to make decisions.

Recently, many foreign countries, especially the United States of America, which conduct accounting based on international standards of financial accounting, have adopted their own GAAP (General Accepted Accounting Standards), International standards of financial reporting No. 36 on the issue of impairment of assets on the issue of impairment of assets. and in accordance with US GAAP No. 144 "Accounting for Disposals and Impairments of Property, Plant and Equipment".

It is advisable to conduct an audit of economic transactions related to inventories in the following sequence

- to study the rules of the accounting policy in the areas of this inspection section;
- assessment of the level of reliability of the internal control system for inventory. To do this, check the condition of warehouses and warehouses; studying the organization of reports of material liability and materially responsible persons;
- analysis of the composition of material assets as of the reporting date;
- identification of objects to be inventoried and positions of inventory;
- analysis of stock movements;
- correctness of stock valuation;
- checking the organization and status of synthetic and analytical accounting of inventories. Auditing of inventories reduces the risk of major errors in accounting reporting. Therefore, before starting the inspection of inventory, the auditor should determine the most frequent violations and choose the necessary inspection actions taking this into account.

Based on the above, it can be concluded that every enterprise must first of all properly use material resources to carry out its economic activities. If the materials are not used effectively and correctly during the production of the product, it will not be able to deliver the products that meet the market demand and the demand of the time. Because improper use of materials, in turn, leads to an increase in material costs and, in turn, can lead to an increase in other costs.

In our opinion, it would be appropriate if the following problems were solved:

- development and implementation of national auditing standards based on international standards for auditing commodity material reserves;
- introduction of various questionnaires and tests by auditors during the inspection process;
- introducing ways to use special computer programs in the process of issuing an audit opinion, etc.

Practice shows that in most enterprises, the price and value of material stocks increases during the period of their preparation. The reasons for this are the use of a vehicle more expensive than the plan, fines collected as a result of traffic stoppages, excessive materials on the road, negligence, finding the responsible persons and holding them accountable, and measures to prevent such situations from being repeated should be determined by the audit.

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