

Atakuzieva Shakhnoza Rakhmatillaevna
Assistant at the Department of Accounting
Tashkent State Transport University
Republic of Uzbekistan

FEATURES OF THE AUDIT OF THE FINANCIAL RESULTS OF THE MODERN ORGANIZATION

Abstract: The article is devoted to the peculiarities of the audit of the financial results of the organization.

Keywords: audit, audit objectives, financial result, audit stages, audit.

In modern conditions of a market economy, an indicator of the efficiency of an economic entity is a positive financial result, in other words, the profit received.

The financial result of an economic entity is understood as an increase or decrease in the volume of the company's capital in the course of carrying out financial and economic activities, respectively, for the response period, expressed in the form of both profit and loss. Financial results are presented as absolute and relative indicators that help assess the structure and dynamics of the company's profit; factors that have a significant impact on its size; as well as assessing the reasonableness of the use of profit; identification of reserves for its further growth at the enterprise. The relevance of the topic of this study is due to the fact that one of the main goals of the activity of a modern economic entity is considered to be profit, which is an indicator of the effectiveness and efficiency of the company and reflects the optimality of production, the quality of products, as well as labor productivity and some other indicators of the use of enterprise resources. Thus, the purpose of this study is to study the features of the audit of the financial results of the organization. To achieve the goal, it is necessary to

solve the following tasks: - consider the goals, objectives and stages of the audit of the financial results of the organization; - identify problems and features of improving the audit of the financial results of the organization.

Goals, objectives and stages of the audit of the financial results of the organization.

The financial results of organizations, first of all, characterize the main performance indicators, based on which the most important management decisions are made. In order to achieve the most positive results of the activities of economic entities, the analysis of financial results should be carried out systematically and purposefully. Therefore, on the basis of the above, one of the most relevant parts of the audit, of course, is the audit of the financial results of the enterprise.

Information about the financial results of an economic entity must be recorded in its financial statements. It is thanks to such information, reflecting the results of the enterprise's activities, that managers can make the most correct and effective management decisions, in addition, business partners can be fully confident in the correctness of the decision to cooperate with them and, thus, control bodies, as a rule, can be convinced before in all, in the honesty and conscientiousness of the company's business.

Thus, the purpose of accounting and, accordingly, the preparation of financial statements is considered to provide users with the most complete, truthful and, which is very important, impartial information reflecting the financial position and results of the company's activities in order to make decisions. That is why, in order to determine the accuracy and correctness of the reflection of the financial results of the activity of an economic entity in accounting and to increase, accordingly, the degree of confidence of users directly to the specified information, they actually audit the financial results of the company.

In accordance with the Law "On Auditing", an audit is understood as an independent check of the accounting (financial) statements of the audited entity in order to express an opinion, first of all, on the reliability of the said statements. It follows from this that, in my opinion, the key goal of the audit of the financial results of an economic entity is to verify the reliability of the reflection in the accounting of the financial result of the company and the accuracy of its formation. Along with this, during the audit, the auditor's responsibilities include:

- study of the procedure for accounting for the company's financial results and checking the completeness, timeliness and reliability of their accounting;

- - analysis of accounting policies in terms of the financial results of an economic entity;

- verification of primary documentation and registers directly for reliability;

- assessment of the correctness of accounting for transactions within the specified accounting;

- verification of compliance with the requirements of the accounting and tax legislation of the Republic, as well as other regulatory legal acts.

It should be noted that the main sources of information for auditing the financial results of an economic entity are, first of all, the primary documentation of the company, confirming both income and expenses of an economic entity; General ledger of the organization; accounting registers; Organization's balance sheet; Report on the financial results of the enterprise; constituent documents (charter, constituent agreement), etc.

In general, the audit of the financial results of an economic entity is divided into three main stages: introductory, main and final stage. Before carrying out the control, the external auditor plans the audit of the economic entity, that is, he gets acquainted with all the features of the enterprise, tests the internal control system and, thereby, determines the audit risk. According to this, the auditor develops a plan for the upcoming audit, as well as an audit program. In addition,

at the first stage of the audit of the financial results of an economic entity, the auditor checks the final records, respectively, at the end of the reporting year on account 90 "Sales" and closing the financial result from ordinary activities to account 99 "Profits and losses".

Further, at the second (a kind of main) stage of the audit, the auditor assesses the impact of all deviations identified during the first stage of the audit of the financial results of an economic entity on the indicators of revenue, gross profit, cost, as well as administrative and commercial expenses of the enterprise, profit (loss) from sales ...

The tasks of the auditor at the third stage of the audit of the financial results of an economic entity is to generalize the information obtained during the audit. Based on this generalization, the auditor's report is formed, after which this report with the results of the audit is transmitted along with all the working documentation to the head of the audit.

Summing up, I note that the audit of the financial results of an economic entity is carried out according to the classical (traditional) audit scheme, represented by three stages, namely the preparatory, main and final stages. So, the tasks of the first stage include familiarizing the auditor with the financial and economic activities of an economic entity. First of all, the auditor checks account 90 "Sales", in addition, controls the closure of the financial result for ordinary activities, inspects the write-offs made from account 99 "Profit and Loss" to retained earnings according to account 84. After that, proceeds to the main stage of the audit of financial results, according to which the auditor checks the formation of both basic and other income and expenses, as well as the use of stocks and reserves of an economic entity. The tasks of the final stage of the audit of the company's financial results include summarizing the final results of the audit, developing recommendations and generating a report on the work done, supported by appropriate documentation.

Thus, the role and importance of an audit of financial results for a modern enterprise are informatively presented in regulatory legal acts and modern various literary publications, however, quite often in practice, even the most experienced and most responsible specialists are not at all insured against the occurrence of certain problems, we are talking about will go further.

Problems and improvement of the audit of the financial results of the organization

Let's define a set of problems arising in the process of auditing the financial results of a leading company at the present stage, which includes:

- lack of the most stable and detailed regulatory legal framework
- lack of unified working documentation for the purpose of auditing the financial results of the organization
- insufficient level and quality of automation of the modern process of auditing the financial results of an organization, associated with a fairly high paid software
- the existing lack of interest of the company's administration in the practical value of conducting an audit, which, as it seems to us, gives it a somewhat formal character
- rather high labor intensity of the audit site considered in the framework of this study

In order to solve the above problems and disadvantages of auditing the financial results of an enterprise, it is advisable to apply the following ways to solve them, which include:

1) the creation of an effective and perfect quality control system, since at present the quality of audit in our country in general and audit of the financial statements of an enterprise in particular still remains in a very unsatisfactory state. Consequently, economic entities that do not pass the audit of the quality control system of audit services should be excluded from the Register of Auditing Firms;

2) improvement of the regulatory legal framework for ensuring financial reporting and auditing activities in our country based on international standards;

3) improvement of the methodology for the preparation and maintenance of audit working documentation and the procedure for implementing the results of the audit conducted in accordance with the internal audit standards;

4) at a sufficiently high level, the development of the "culture of communication" directly with the financial statements of the company, its preparation and the ability to read;

5) increasing the level of awareness of the management of an economic entity on the issues of auditing financial results;

6) permission for the auditor to use an individual approach, respectively, to the object of the audit;

7) improvement of the documentary registration of the audit.

In addition, in order to eliminate the above problems when organizing the accounting of the company's financial results, in our opinion, it is advisable to introduce an internal control service, respectively, into the organizational structure of an economic entity, while its activities will be aimed at identifying errors in this accounting area in order to eliminate them in a timely manner and analysis of the activities of an economic entity as a whole

Thus, in order to improve the audit of the financial results of an economic entity, I believe it is necessary, first of all, to focus in the process of its implementation on an effective quality control system, since at present the quality of the audit of the financial statements of an enterprise leaves much to be desired. At the same time, auditors in modern reality should take a differentiated approach to the audit of economic entities and improve the very quality of the audit, based on increasing confidence in audit organizations.

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