

# THE ROLE OF PARTICULAR TYPES OF ACTIVITY IN ENSURING THE COMPETITIVENESS OF ENTERPRISES AND THE KEY ISSUES OF THEIR ACCOUNT

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**Annotation:** The article covers the issues of systematic reflection of the objects that make up the content of the main, investment, financial, organizational-management and other general economic activities of enterprises and represent their results in accounting and reporting.

**Key words:** accounting, main activity, BHMS, financial results, financial statements.

The competitiveness of enterprises directly depends not only on their main activities, but also on the types of investment, financial, organizational-management and other general economic activities carried out by them. Carrying out these activities in accordance with the principle of "achieving more income with less spending" is one of the most important factors of ensuring the economic competitiveness of enterprises. Therefore, competitiveness accounts for the task of separately reflecting and describing each type of general economic activity of enterprises, their income and expenses, and the obtained financial results.

It is worth noting that in the current regulatory legal documents, the essence of the separate types of activities that make up the general economic activity of enterprises is not disclosed in detail, and some confusions are allowed in determining their composition. These shortcomings are the cause of various discussions in the quantitative assessment and qualitative description of certain types of general economic activity of enterprises in practice. Below we will discuss these controversial issues and their solutions.

According to the "Regulation on the structure of production and sale of products (works, services) and the formation of final financial results" and "Rules for filling out financial reporting forms", certain incomes equaled to other incomes from the main activity are, in our opinion, incomes related to the financial activities of the enterprise. Such revenues include, but are not limited to: (1) fines and penalties collected or assessed; (2) proceeds from the write-off of accounts payable and depositor debts; (3) government subsidies; (4) financial aid received on a non-repayable basis. These incomes are derived directly from relationships of a financial nature. In addition, we believe that it is necessary to include in this group the property received from other enterprises under the condition of non-return. Because property received for free is also a type of financial support for the enterprise.

Similarly, in the above-mentioned regulatory documents, certain costs (losses) related to financial activities are included in other operational costs of enterprises. Such costs include, but are not limited to: (1) fines and penalties paid; (2) losses from the write-off of receivables; (3) property and other financial assistance provided on a non-repossession basis. Expenses of this nature also directly

represent financial relations between enterprises, so we believe that they should be included in the accounts of direct financial activities.

In the "Regulation on the composition of the costs of production and sale of products (works, services) and the formation of final financial results" and "Rules for filling out financial reporting forms", certain incomes of enterprises are equated with other incomes from the main activity, for example, incomes from auxiliary and service farms, the income from the revaluation of goods, the profit of previous years determined in the reporting year, the surplus determined in the inventory and other income, in our opinion, it is appropriate to call it other income from general economic activity. Because they are income related to the general economic activity of the enterprise.

Extraordinary profits (losses) allocated to a separate article in the "Regulation on the structure of production and sale of products (works, services) and the formation of final financial results" and "Rules for filling out financial reporting forms" are considered to be related to the general economic activity of the enterprise according to their content. Therefore, we consider it appropriate to include them in the composition of accounting objects related to general economic activity.

It should be noted that the organizational and management activities of enterprises are not recognized as an object of accounting in the literature. In our opinion, organizational and management activities, which are a type of general economic activity of enterprises, should be recognized as one of the special objects of accounting.

In our opinion, organizational-management activity means management and other general management activities aimed at directing economic activity towards a set goal, ensuring the integrity and continuity of the main, financial and investment activity processes, and representing the financial relations of the enterprise with external management and control bodies, as well as other legal entities. A complex of operations is understood. Without these operations, it is known that no economic activity can be carried out at all. The presence of the enterprise in space and time requires the creation of a certain management apparatus, spending money on management. The management apparatus ensures the conduct of other activities, such as financial and investment activities, in addition to the main activities that have occurred and are occurring in the enterprise, determines and summarizes the results of all activities. The general economic benefit of the enterprise is the result of all its activities, depending on this general economic benefit, the enterprise becomes a payer of income (profit) tax, infrastructure development tax.

In order to achieve integrity in the classification and description of each type of general economic activity of enterprises and their results, which are considered important objects of accounting, as well as to coordinate the current BHMS representing the composition and content of these accounting objects, in our opinion, it is appropriate to make the following changes to them:

First, we believe that BHMS No. 2 "Revenues from main activities" should be called "Revenues from general economic activities", and all the company's

incomes should be reflected in it in the sections corresponding to the content of each type of activity.

Secondly, in the "Regulation on the structure of production and sale costs of products (works, services) and the formation of final financial results", all the costs of the enterprise should be reflected in the sections that correspond to the content of each type of activity.

Thirdly, we consider it expedient to reflect the elements of cash flows (input and output) related to the main, investment, financial, organizational - management and other types of general economic activities in the sections dedicated to these types of activities in BHMS No. 9 "Report on Cash Flows".

Fourth, BHMS No. 3 "Report on financial results" should be amended accordingly. In particular, we believe that the data of this report should reflect all income and expenses of the enterprise separately for all types of general economic activity.

In our opinion, making changes to the current BHMS, as well as the current forms of financial reporting, in the above order, will make it possible to systematically reflect and summarize the objects that form the content of the main, investment, financial, organizational-management and other general economic activities of enterprises and express their results in accounting and reporting. This, in turn, would have made it possible to accurately assess the contribution of each type of activity to ensuring the stability of enterprises and their competitiveness.

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