

TO QUESTIONS OF METHODOLOGY FOR DETERMINING THE ESSENCE AND TASKS OF TAX BUDGETING

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Abstract. The article discusses the issues of methodology for determining the essence and objectives of tax budgeting, in accordance with which the directions are identified in which the state can actively influence the process of supporting healthy competition in the economy. Considerable attention is paid to the formation of a modern and effective system of the organization's tax budget.

Key words: taxes, tax budgeting, tax budget, strategic and tactical goals of the organization's tax budget management process.

In the science of financial management, a situation has traditionally developed in which insufficient attention is paid by both Western and domestic scientists-economists to issues of corporate tax management. There is no deep theoretical study of the conceptual issues of tax management, its periodization, it is not considered as an integral specific part of financial management of organizations. However, tax management has a direct impact on the formation of financial resources, the value of organizations, therefore, it is required to generalize the accumulated fragmentary theoretical knowledge and practical experience on tax management at the level of organizations.

The practice of recent years has revealed the objective need to develop new process approaches to tax management, including tax optimization within the framework of managing financial resources and cash flows of economic entities. As it was noted in detail and in a timely manner in the Decree of the President of the Republic of Uzbekistan No.UP-5468 dated June 29, 2018 "On the concept of improving the tax policy of the Republic of Uzbekistan": improving the investment attractiveness of the country.

The need to study this topic is confirmed by the strategic course of the ongoing economic reforms aimed at the dynamic development of all forms of entrepreneurship and sustainable economic growth, as well as the current tax reform

in the Republic of Uzbekistan, which in the future provides for a significant reduction in the tax burden.

It can be concluded that there is a need for a rational and efficient organization of accounting and planning of tax costs of organizations. In this case, we are talking about a scientifically grounded and practically expedient system of tax management (in particular, its main component - tax planning), capable to some extent to smooth out the risks arising in connection with the taxation of the economic activities of organizations. An effective tax management system in organizations can act as a link between the various stages and complexes of general economic management of organizations, both tactical and strategic.

Tax management has a profound impact on investment policy at the macro and micro economic levels. To stimulate the investment activities of organizations, in addition to changing the investment climate at the macro level, it is necessary to radically restructure the management system of national organizations, including in the field of tax management.

In optimization of tax relations and corporate tax management, budgeting is of particular importance, during which the amount of tax payments in the planning period is predicted. Without tax budgeting, it is difficult to achieve the reality and efficiency of overall enterprise budgeting.

Tax budgeting is the resulting part of corporate tax planning, regulation and control, as well as a combined way of optimizing tax flows by a business entity. Tax budgeting is based on the choice of optimal solutions in the field of tax revenues and expenditures in order to maximize tax profit with the subsequent decision-making on its effective investment (use). The ultimate goal of tax budgeting is to ensure the long-term financial stability of the organization. The results of corporate tax budgeting should be reflected in the tax budget developed by the organization.

The results of tax optimization are recorded in the tax budget of the organization. The model of such a tax budget, its structure and options for possible management decisions are presented in Figure 3.

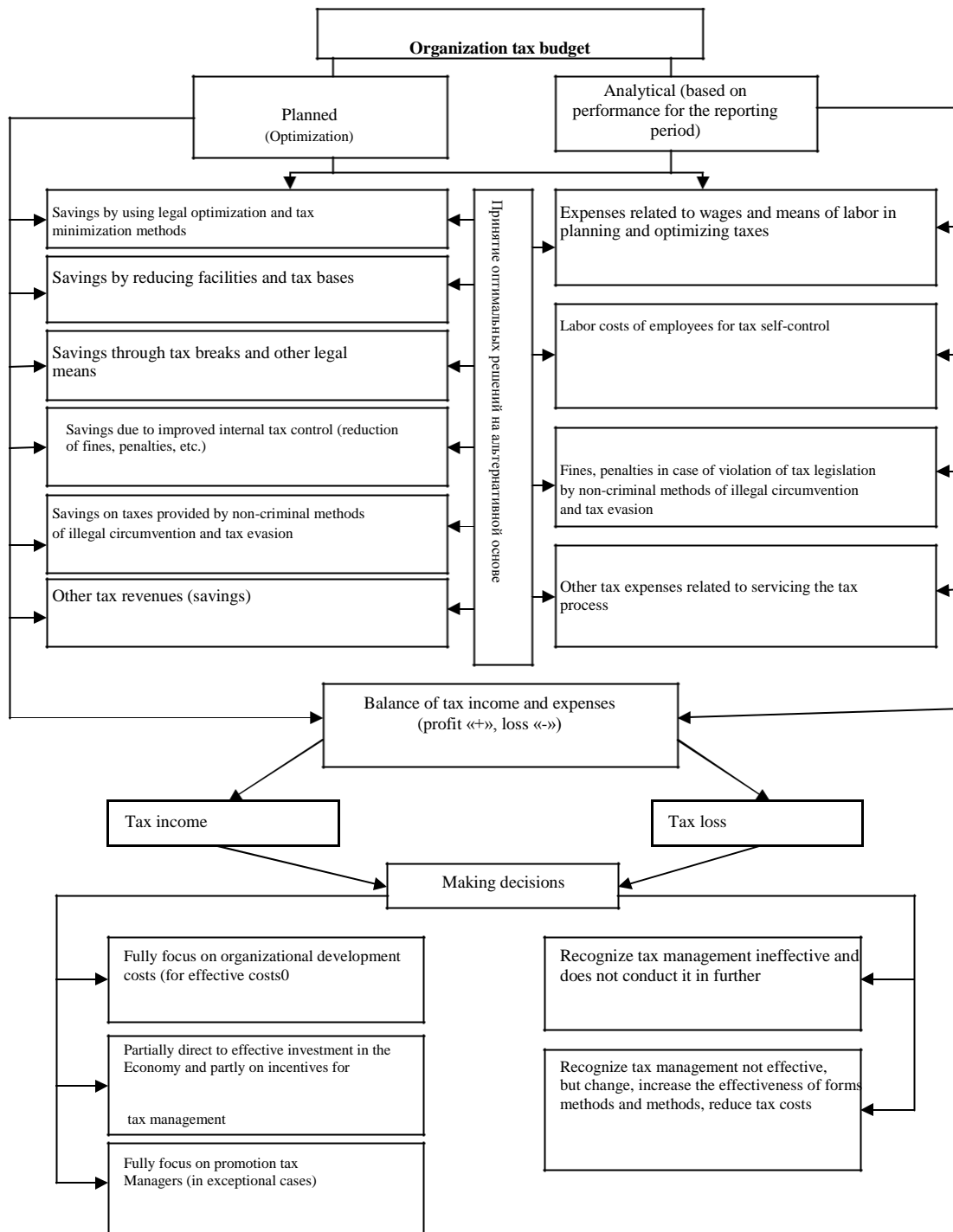


Figure 3. Tax budget of the organization ¹.

All possible tax revenues and expenses of the organization are reflected in the tax budget, the overall tax result of management is determined tax flows and adequate decisions are outlined on the continuation of tax optimization measures or on the consideration of other options. An organization needs a tax budget to

¹ A. V. Podkapaev Improving corporate tax management as a way to balance the interests of business and the state. Abstract of the dissertation for the degree of candidate of economic sciences. - Moscow - 2007.-- P. 14.

optimize taxes and form a tax payment calendar, further optimize the company's financial parameters (flows) and effectively manage them. An analytical tax budget is no less important than a planned (optimized) budget. It is necessary to analyze and monitor compliance with the planned parameters of the planned tax budget, identify errors, miscalculations, bottlenecks and eliminate them.

Formation of the corporate tax budget is a rather laborious process that depends on many economic, financial and tax parameters, as well as on the nature and aggressiveness of the organization's tax policy. A large array of planned, reporting and operational information is needed on all economic and financial activities, contracts concluded, the planned volume of tax charges and tax payments in general and by type of taxes, with tax-forming parameters and the expected debt of the organization to the budget (including restructured debt). Nevertheless, well-designed tax budgeting will bring an organization a significant financial effect.

Таким образом, налоговый бюджет организации представляет собой оптимизированный на альтернативной основе результирующий свод налоговых доходов (экономии на налогах) и расходов организации (затрат, связанных с организацией налогового менеджмента, налоговым планированием, оптимизацией и самоконтролем), нацеленный на получение максимально возможного объема налоговой прибыли и эффективное ее использование.

The corporate tax budget should be drawn up as needed - once a month, quarterly, annually, possibly over the medium term - and reviewed by tax managers. This document is not a reporting document and is intended for internal use of the internal company management, since it carries the trade secret of the organization.

In the process of tax budgeting, enterprises can draw up separate budgets for each of the taxes paid or budgets for tax groups (for example, a separate budget for taxes attributable to costs, a separate budget for indirect taxes, etc.). For large companies of the holding type, it is advisable to draw up tax budgets for each structure and the general tax budget for the entire consolidated group as a whole.

The decision on the formation of the tax budget is made taking into account the specifics of the activity and the size of the enterprise.

Corporate tax budgeting is closely related to budgeting, which includes budgeting for taxes, tax payments and tax arrears.

1. Budgeting tax accrual. To calculate the amount of tax accrual in the planning period, use the following initial data:

-planned indicators for calculating the taxable base (area, number of employees, personnel costs, value added, taxable profit, etc.);

-tax legislation (its amendments concerning objects of taxation, the procedure for calculating the tax base, tax rates, the procedure and terms for paying taxes, tax benefits);

- other data (restructuring agreements, restructuring debt repayment schedules, restructuring schedules, payment of penalties and fines, etc.).

The calculation of the accrued taxes in general is made according to the formula (1):

$$\mathbf{H_H} = (\mathbf{H_{Бp}} - \mathbf{H_{БH}})\mathbf{C_H} - \mathbf{Л_H}, \quad (1)$$

Where, $\mathbf{H_H}$ — accrued tax;

$\mathbf{H_{Бp}}$ — calculated taxable base;

$\mathbf{H_{БH}}$ — taxable base, not taxable;

$\mathbf{C_H}$ — tax rate;

$\mathbf{Л_H}$ — tax benefits.

2. **2. Budgeting tax payments.** After determining tax charges, tax payments are calculated to draw up schedules for settlements with the budget and form a budget for the organization's cash flow.

Tax payments are calculated using the formula (2):

$$\mathbf{H_B} = \mathbf{H_H} - \mathbf{A_H} + \mathbf{B_p} + \mathbf{A_b}, \quad (2)$$

Where $\mathbf{H_B}$ — tax payments;

$\mathbf{H_H}$ — accrued taxes;

$\mathbf{A_H}$ — tax advances previously paid;

Вр — payments in accordance with the repayment schedules of restructured debt, penalties and fines;

Аб — tax advances for future periods.

3. **Budgeting tax debt** is carried out to compile a forecast balance of cash flow according to the following formula (3):

$$З = ЗН + НН - Зр - НВ, \quad (3)$$

where **З** — tax arrears at the end of the period;

НН — taxes accrued;

Зр — restructured debt;

НВ — tax payments;

ЗН — tax arrears at the beginning of the period.

The parameters of budgeting tax liabilities obtained as a result of calculations are of independent importance and are used to plan tax revenues (savings on taxes) of an organization as part of its tax budget.

Tax optimization methods using tax accounting methods in the organization's tax policy. The tax policy of the organization is formed by the head of the enterprise based on the provisions of tax accounting. The tax policy of an organization is a selected set of methods for conducting tax accounting through primary observation, cost measurement, current grouping and final generalization of the facts of economic and financial activities based on the application of the principles of tax accounting.

Methods for maintaining tax accounting include methods of grouping and assessing the facts of economic and financial life, writing off the value of assets, determining tax accounting for product sales, income and expenses, methods of organizing workflow, inventory, accounting system, information processing and other appropriate methods, methods and techniques.

When forming the tax policy of an organization on a specific issue of tax accounting, one of several options is selected that are allowed by legislative and regulatory acts that are part of the regulatory system of taxation in the Republic of

Uzbekistan. The multivariance of accounting for the performance indicators of a business entity allows the use of tax policy for tax optimization purposes. From the point of view of tax optimization, it is important to pay attention to the following: the establishment of boundaries between fixed and circulating assets taken into account; selection of a method for evaluating inventories and calculating the actual cost of material resources written off to production; method of calculating depreciation on fixed assets; method of grouping costs and their inclusion in the cost of goods sold, works, services; method of determining the proceeds from the sale of products (goods, works, services).

The tax policy of the organization, being the main regulator of the process of organizing tax management, contains the above methods for optimizing the tax portfolio of an enterprise by fixing various options for reflecting business transactions in the tax accounting in the short term.

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