

The Role of Depreciation Accounting in the Sustainable Operation of Economic Entities

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Abstract. *This article covers the organization of accounting for fixed assets, its organization in Uzbekistan in accordance with national standards, as well as their technical service and solution, organization, accounting for depreciation (amortization) of fixed assets, taking into account the conditions in this field.*

Keywords: *accounting, fixed assets, depreciation, reserves, input and output of fixed assets, international standards of financial reporting, analytical accounting, revaluation, modernization of fixed assets.*

Introduction

One of the main tasks in the process of integration into the world economy is the production of products that meet the requirements of international standards. To produce such a product, it is necessary to modernize the production process, introduce new technologies and re-equip.

In this context, emphasizing the importance of this issue, our president Sh. Mirziyoev said: "Modernization of networks and regions, increasing their competitiveness, development of export potential should be in the center of our constant attention.

For this, it will be necessary to further attract foreign investments and advanced technologies and information and communication systems to all areas. On this basis, we need to increase the gross domestic product of our country by more than 2 times by 2030." [2].

Fixed assets play an important role in the production and economic activity of enterprises. Production efficiency largely depends on the quantity, value, technical level and growing structural structure of fixed assets.

When using the main tools, they are subject to wear and tear. That is why any enterprise has the task of reproducing the main means of production.

Fixed assets introduced into the reproduction of fixed capital will fully restore their original value in stable economic conditions, providing an opportunity for constant renewal of labor tools.

All fixed assets are depreciated and charged to the cost of goods sold. Based on the above, the calculation and analysis of fixed assets occupies an important place in the economy.

The main tools of organizations differ in composition and function.

Therefore, when considering them, it is appropriate to categorize them according to their types, tasks and characteristics of participation in product production, performance of works and provision of services, according to the level of use and relevance. Based on the study of world experience and scientific achievements, it determines the need to evaluate the company's assets, especially the fixed

assets, determine their condition, make correct and accurate decisions on asset management based on the study of their composition, audit the fixed assets and conduct scientific and practical research aimed at increasing its efficiency.

The Law of the Republic of Uzbekistan "Accounting" was adopted with new changes on April 13, 2016[1].

Materials and methods

The valuation of the same fixed assets put into use at different times may be different. At this time, it depends on the place and style of fighting and the purchase of basic tools. Proper accounting of fixed assets and improvement of audit is an important issue in performing these tasks. Evaluating enterprise assets, especially fixed assets, allows making correct and accurate decisions on asset management based on the study of their condition and composition. This ensures the implementation of reliable measures to increase the continuity, permanence, rapid turnover and efficiency of capital movement. This, in the process of integration into the world economy, it is important to take into account "Fixed Assets" (IAS) 16 and correctly add their depreciation to the cost of production of products, works and services.

As a result of the introduction of this standard into the accounting system of Uzbekistan, it will be possible to update and re-equip the fixed assets, conduct an audit of its indicators, and evaluate the correct accounting.

In our country, the development and consistent implementation of a reasonable economic strategy, the correct selection of the sources and factors of sustainable development, and the focus on them, create an opportunity to ensure high chances of economic growth in the coming years.

At this point, it should be noted that real investments have a great role in ensuring the stability of our economy. In the republic, the number of real investments, including investments in economic activities, is increasing.

This, in turn, indicates that new techniques and technologies are being introduced into the economy of the country and their number is increasing. At the heart of this, development is achieved in the field of foreign economic relations, banking and finance.

The amount of investments placed on it in the quantitative improvement of the capital, and the composition of the investments in its qualitative improvement, take a leading place. In the Republic of Uzbekistan, a large amount of investment in the capital is spent on the construction, expansion, reconstruction and technical equipment of production facilities. In the Republic of Uzbekistan, a large amount of investment in the capital is spent on the construction, expansion, reconstruction and technical equipment of production facilities.

It should be noted that when the capacity of facilities is increased and re-equipped, their initial value will change, and accordingly, the monthly depreciation allowance will also change. Therefore, the depreciation allowance should be calculated according to the new standards from the month when the capacity is increased and re-equipped.

After increasing the power, the period of its use may also change. In enterprises, the total calculation of depreciation is kept in the "Fixed Assets Depreciation Calculation Record". Notes are issued monthly by group of fixed assets.

Account 0200 "Depreciation of fixed assets" is used to summarize the accumulated depreciation data during the period of use of fixed assets. This is a counter-active scheme, because it determines the nature of the value of accounting objects recorded in the main accounts (fixed assets) and does not have an independent nature, but only complements them.

Depreciation of fixed assets is accounted for in the cumulative method in the account 0200 "Depreciation of fixed assets". Debit turnover reflects the amount of depreciation on fixed assets. The amount of amortization calculated in the credit turnover of the account is reflected month by month.

Results

The economic reforms carried out in our country provide the independent activity of enterprises and organizations with different forms of ownership, while creating conditions for their rapid development.

From this point of view, in our opinion, we consider it necessary to make some additions to the definition given to basic tool, their value and service period.

We believe that these tariffs and regulations are applicable only to state enterprises and their enterprises, and they are in accordance with the requirements, as the state regulates the property in its own business according to the regulatory documents.

We recommend that the service period and the value of the assets of the entities operating in the form of shareholding, real estate and other forms of ownership are determined by the owners.

In order to implement these changes, the cost of property such as a gas stove, refrigerator, television, printer, and washing machines is currently about 15-20 minimum wages, but their service life is 3 years or more.

As a result, the problem is:

- first of all, the question arises as to which account these items should be recorded, i.e., whether they should be recorded in 0100 "Accounts for recording non-current items" or in account 1080 "Inventory and household equipment".

In practice, first of all, the chief accountant is an expert and they are appointed according to where it is in the interest of the company to conduct them.

- secondly, when the amortization calculated for raw materials is added to the cost of the manufactured product, the cost may increase and may not meet the demand of the market law:

Because the service life of some equipment is 20-30 years, it does not correspond to the depreciation method used in practice:

- thirdly, the economic camaraderie of national production depends to a large extent not on the quantitative decrease of raw capital, but on increasing its camaraderie, that is, on increasing the volume of production corresponding to each amount of raw capital.

This is, in turn, leads to a change in the right to property in enterprises operating in different forms of ownership.

In the Republic of Uzbekistan, the accounting of the assets by the balance sheet value and the analysis of its composition are presented in Table 1.

Analysis of the balance sheet value of economic resources in the Republic of Uzbekistan (million sum) Table 1.

	2019 y.	2020 y.	2021 y.	2022 y.	2023 y.
Total basic tool	32 924,2	39 590,5	57 547,2	66 179,2	76 106,0
In production	15 868,1	18 922,6	23 173,8	26 649,8	30 647,2
In service networks	17 056,1	20 667,9	34 373,4	39 529,4	45 458,8

According to this table, there are more employment opportunities in the service sector than in manufacturing, and their share in 2023 was 59.7%. If you can see the trend of its extinction, it has been increasing year by year. At the same time, it is also important to analyze the changes in the annual income, that is, the changes at the beginning of the year and at the end of the year.

Summary

The number of jobs in the service sector is higher than in manufacturing, and their share in 2023 was 59.7%.

Compared to 2019, it can be observed that the total raw materials have increased by 43 181.8 mln. sum, and the change in production area can be seen, it has increased to 14 779.1 mln. sum. It can be observed that basic tool in the service network increased to 28 402.7 mln.sum or increased by 2.665 times compared to 2019. If we observe the trend of its extinction, it has been increasing year by year.

In this article, the changes in the operating costs of "Uzdonmahsulot" JSC in Uzbekistan from 2023, the value of fixed assets has also increased.

Including 59 991 million in 2023. to sums, and in 2022 314 851.3 mln. per sum or increased by 1.69 times compared to 2023. Their residual value, which is one of the main indicators, is 273,583.8 million in 2022. amounted to 444,506.9 million sums in 2023. sums or increased by 1.62 times.

In "Uzdonmahsulot" joint-stock company, the balance value of the facilities has also increased, that is, we can see that the modernization of the facilities has improved year by year.

Thus, if we make a conclusion based on the features of accounting for depreciation of fixed assets, in order to create a moderate taxation environment in this enterprise, it is necessary to determine the method of calculating depreciation of fixed assets in its accounting policy.

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