



The Main Indicators of The Report on Financial Results, The Economic Interests of Those Involved in Them

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ABSTRACT: The need to implement national accounting standards mainly consists in explaining and summarizing the Basic Rules and principles of accounting, explaining the basic concepts, applying the specifics of accounting in the Republic of Uzbekistan taking into account one or another accounting methods. In financial performance accounting, BCQS No. 1, "Accounting Policy and financial reporting", BCQS No. 2, "income from basic economic activities", BCQS No. 3, "Financial Performance Reporting", BCQS No. 4, BHMS No. 19, "inventory organization and conduct", BCQS No. 21, "accounting accounts plan of economic activities of business entities and guidance on its application" can be used as a methodological basis.

KEYWORDS: financial performance, reporting, economic interests, profit, Value-Added Tax, Excise Tax.

INTRODUCTION:

The neutrality of financial reporting is that the interests of both internal and external information users are embodied from it. In internal financial analysis, the importance is given to the change in the position, form of occurrence of more financial results in the enterprise, that is, more importance is attached to their analytical range.

Profit is an economic category, the general essence of which is expressed as follows:

- the main source of short and long-term development of a firm, company, enterprises;
- indicator representing creditworthiness ;
- the main purpose of the owner of the property;
- criterion of competition tolerance;
- socio-source of satisfaction of needs;

Generalized data on financial results an important form of financial statements is expressed in the form of a report on "financial results" in the form of Form 2.

The report on financial results is drawn up by all economic entities, entering into the form of a quarterly report.

The procedure for reporting financial results and its replenishment is established on the basis of Order No. 140 of the Ministry of Finance of the Republic of Uzbekistan dated December 27, 2002.

The main indicators of the form of reporting on financial results include:

1. Gross (net) proceeds from the sale of products.
2. Gross profit from product sales.
3. Profit (loss) from the main activity.
4. Profit (loss) from financial activities.
5. Profit (loss) from Nationwide activities.
6. Extraordinary profit (loss).
7. Profit (loss) until the tax is paid.
8. Net Profit (Loss).

On the calculation of these indicators, of course, the following cost lines of the enterprise should also be composed and differentiated.

1. Cost of production of the product sold.
2. Period costs.
3. Costs from financial activities.
4. Emergency costs.

This content categorization of income and expenses allows:

- Distinguish production costs from other costs and assess the effectiveness of the enterprise's production activities.
- Distinguish operating costs from other costs from financial management.
- Separate composition of income received by the enterprise on their occurrence or formation (from the main activity, financial activity, as well as unforeseen circumstances).

A new form of reporting on financial results makes it possible to obtain complete information on each of their formation lines. This information does not create conflicts of interest between internal and external information users. If this were the case, the rule for compiling financial statements would have been violated, since the information in the financial statements would never require that one category of information be reflected in favor of the users at the expense of another category of damage. This rule is specified in Article 6 of the law of the Republic of Uzbekistan "on accounting".

1. Net proceeds from the sale of products (work, services). The amount of net proceeds from the sale of products is determined on the basis of deducting the amount of taxes, fees and deductions for sales from the total amount of proceeds from the sale of products (work and services).

Taxes, fees, deductions on sales include:

- Value-Added Tax;
- excise tax;
- advertising tax;
- allocation from the volume of products to the social insurance department, etc.k.

Two conditions are usually characterized for the inclusion of products (work and services) in the sold line. These are cashier and accounting methods. The essence of the cashier method is that in this case, the products are sent in increments and account documents are provided, and only after the receipt of the money to their account, the calculation sold and the addition of the proceeds to the line characterizes the calculation of the amount of taxes on the sale also in accordance with the period of their implementation. Until the adoption of the law "on accounting", this method was used in our republic.

The method of accounting for the inclusion of products (works and services) in the sold line or recognition of income is characterized by their increased shipment and accounting by the time of submission of accounting documents. In this case, the timing of the implementation of cash receipts or payments is not given importance. The calculation of taxes on sales is also directly taken into account by the time of their recognition as receipts.

2. Gross profit from product sales. Gross financial result – profit or loss from the sale of products is determined on the basis of the following links, that is, on the basis of the cost of production of the same products (works and services) from the net proceeds from the sale of products (works and services). The main part of the profit of the enterprise is directly the profit from products (work and services).

3. The financial result of the main production activities (profit or loss). The financial result of the main production activities is determined in the following links, that is, on the basis of an orderly differentiation of sales costs, administrative costs and other Universal expenses as part of the period costs from the amount of profit from the sale of products (work and services), as well as income and expenses from other processes of the main activity.

4. Profit (loss) from financial activities. Among the benefits and losses from financial activities, the following general indicators are included in the report on financial results.

- dividends received from subsidiaries and joint ventures; - other received dividends; - interest on loans issued and received to subsidiaries and joint ventures; - other paid and received interest; - differences from the change in the rate of valuta; - income and expenses other than financial activities. On the basis of adding the result obtained from financial activity to the financial result of the main production activity, the financial result (profit, loss) from Universal activity is determined.

5. Financial result from Nationwide activities. The financial result obtained from Nationwide activities varies from the amount of profit to the tax or the amount of account profit to the sum of extraordinary profits and losses. The amount of profit received from Nationwide activity is composed not as a formative series of a financial result, but as a cumulative series of it.

6. Extraordinary profit (loss). Extraordinary profit (loss) – income and losses received by an enterprise from cases that are not considered commonplace and are not engaged in such activities at a three-year interval are included in the range of extraordinary profits and losses. Extraordinary profits and losses are considered as the third composition of the formation of financial results.

Losses affected by unexpected floods, fires, natural disasters are also included in this line. On them, there is no differentiation in terms of taxation in other lines of formation of profits and losses. If a profit is made, then a tax is also paid on it in the appropriate order, and if a loss is made, the amount of profit from Nationwide activities is reduced to the amount of loss. But the result of practical observations shows that the probability of their formation is extremely short or low. Even in the event, it can only be in the form of damage.

7. Profit up to tax (loss). The amount of profit (loss) up to the tax payment is determined on the basis of adding the sum of extraordinary profit (loss) to the sum of profit (loss) from Nationwide activities. The amount of profit before the tax payment is the number of attention and observation of information consumers. It will consist directly of the financial result of the main activity, the financial result of the financial activity, as well as the sum of the sum of extraordinary profits and losses.

8. Net Profit (Loss). Net profit represents the amount of profit that remains at the disposal of the enterprise. This series is determined on the basis of the deduction of taxes and other taxable payments paid from profit (income) from the amount of profit before the tax payment.

Net profit is the amount of profit under the free disposal condition and use of the enterprise, but it turns out that the sum of net profit can also be obtained as a base of various payments and deductions. For example, deductions to the development of social infrastructure, deductions to the Football Federation and other payments and deductions that are obtained from the net profit of the enterprise can be included among them.

In the indicator of the cost of production of a sold product, only the cost of production of a sold product is reflected. The cost of production of a product, on the other hand, represents the value of all production costs that have gone for it.

Period costs include sales costs, administrative costs, and operating costs.

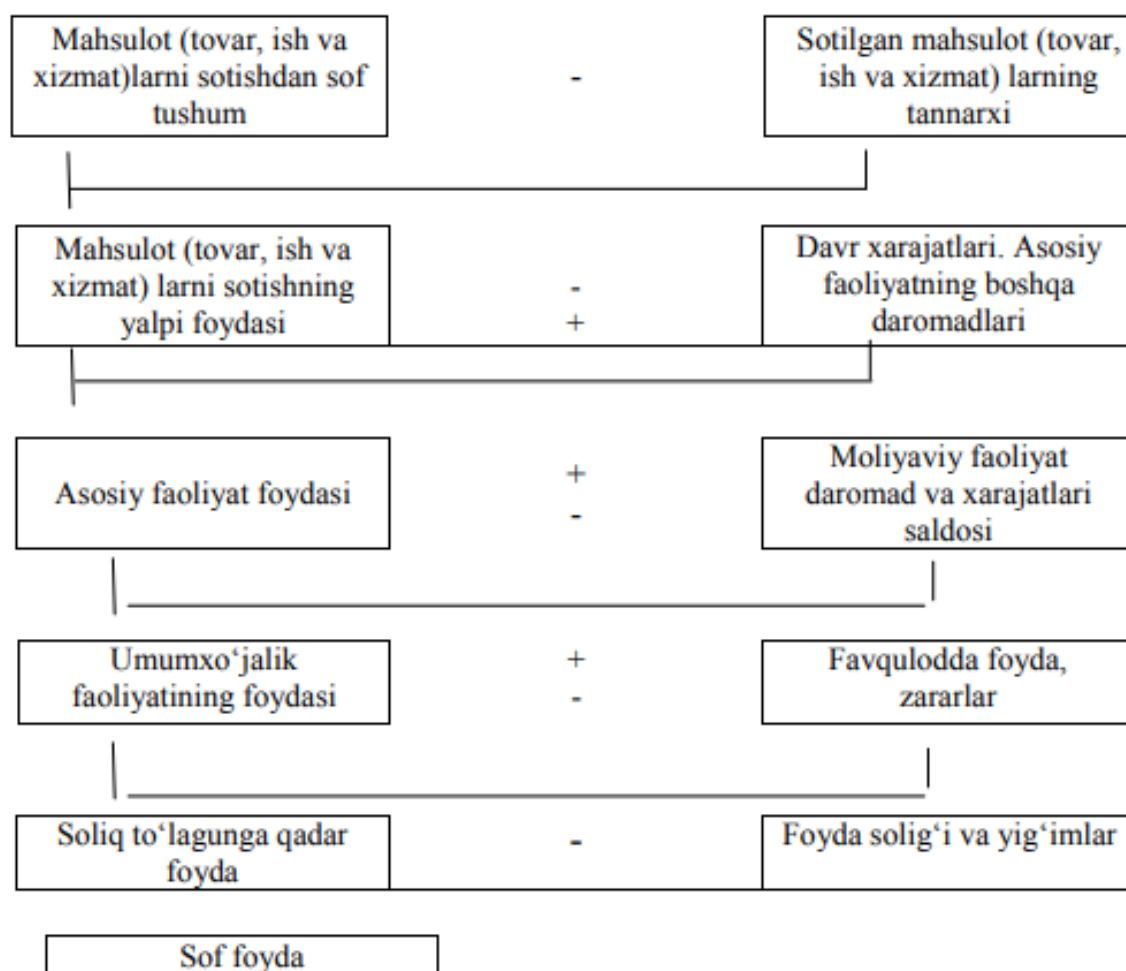
Expenses for financial activities include expenses on interest, expenses for bank service fees, losses from the fall of the valuta course and other expenses.

Among the emergency costs are those that arise under the influence of unforeseen circumstances.

To the pre-tax profit to determine the taxable profit:

- The first application listed in the regulation is mainly accompanied by non-deductible expenses or constant discrepancies;
- Differences in times are added or subtracted according to the second appendix contained in the regulation;
- in accordance with the laws on accepted taxes, approved tax benefits are subtracted at enterprises.

The report on financial results is drawn up in an account, which is summed up by each quarter by year. Tax authorities, banking organizations, higher organizations are included in the bodies of its submission. The value of the measure is taken into account in the amount of a thousand rubles, and also included in this reporting form is the calculation of payments to the budget in the form of a sprayer, a reference. It shows information about the accounting and payment of taxes paid by the enterprise to the Republican and local budget.



Draw 1. The formation of profit.

Profit is an indicator of the assessment of the activities of all enterprises, regardless of the form of ownership, and a source of incentives. Due to this, it is necessary to delve into the structure, structure of the benefits for the objective assessment of activities, in a dynamic way the elements that make it up.

The profit depends not only on the cost reduction made per unit of product, but also on the increase in the volume of product sales in the specified range, achieving a greater production of product types with high profitability, taking into account demand and need. Therefore, it is advisable to analyze profit in a comprehensive way, inextricably linked with indicators that represent all aspects of the enterprise's activities. Horizontal and vertical analysis methods occupy an important place in the analysis of the amount of profit.

Table 1.

Horizontal analysis of profit

Ko'rsatkichlar	O'tgan yil	Hisobot yili	Hisobot yili – o'tgan yilga nisbatan, %
Mahsulot (tovar, ish va xizmat)larni sotishdan sof tushum	4547,8	6548,9	144,0
Sotilgan mahsulot (tovar, ish va xizmat) tannarxi	2865,5	4449	155,2
Yalpi foyda (1 satr-2 satr)	1682,3	2099,9	124,8
Balans aktivi	7744,5	10543,7	136,1
Davr xarajatlari	435,9	572,5	131,3
Sof foyda	32,1	112,6	350,8

Conclusions based on the results of horizontal analysis:

- a higher rate of return growth (1.44) compared to the growth rate of the balance sheet asset (1.36) has led to an acceleration of the turnover of the balance sheet asset, an increase in its efficiency;
- the high rate of growth of net profit (3,508) over gross profit (1,248) represents that the Tax Policy at the enterprise is rationally organized;
- higher sales revenue (1.44) growth rate compared to gross profit (1.248) has led to increased production costs;
- the increase in revenue from sales at a higher rate than the costs of the period brought 55.1 million soums [572.5-(435,9x1,440)] from the costs of the period to the relative economy.

Through vertical analysis, an assessment is made of structural changes in the composition of the types of benefits. Gross profit in relation to profit before payment of Profit Tax, Period costs, income from other processes of the main activity, profit and expenses of the main activity, income and expenses on financial activity, profit of the general public activity, outstanding shares of extraordinary profits and losses are compared with data from the previous year and the corresponding conclusion is made.

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