



SOME IMPORTANT ISSUES ABOUT THE WRITE OFF INVENTORIES IN BUDGET ORGANIZATIONS

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Annotation: The concept of inventories includes material goods used for the purpose of sale is necessary for the production process, ie in the process of performing works or providing services to the budget organization, performing administrative and socio-economic functions. Inventories include assets that belong to the entity and have a useful life of no more than one year or are used during a single operating cycle. This article discusses issues of keeping inventory in budget organizations and maintenance of inventory accounting in budget organizations.

Keywords: budget organization, inventory, warehouse, implementation of reforms, budget discipline, accounting in budget organizations.

Budgeting is an important part of the business management .Budgets serve to limit the amount of expenditures for various economic resources. Many companies use their accounting or finance departments for planning, creating and developing budgetary procedures. In the system of budget organization accounting constantly implementing reforms. In the market economy inventory holdings correct accounting is the only way of odd reserves preventing and due norms support.

Budget organizations require inventory in order to complete the tasks that have been assigned to them. To begin, it is necessary to examine the definitions of inventories provided by our country and other foreign experts in order to fully comprehend inventories. The implementation of socioeconomic reforms in Uzbekistan is the foundation for the current radical transformations, which are yielding results in all fields. The implementation of reforms in the public sector, in particular, necessitates further development of the organizational and methodological framework in this area, as well as the adoption of international standards in our national economy based on a thorough examination of international experience. Increasing the powers and accountability of budget allocators and local governments in the field of budget and accountability, targeted and rational use and saving of budget funds, strengthening budget discipline, strengthening the system of accountability for the use of budget funds, transparency, completeness, and completeness of budget information, and compliance issues will be given special attention.

The concept of inventories includes material goods used for the purpose of sale or in the course of normal operation, necessary for the production process, ie in the process of performing works or providing services to the budget organization, performing administrative and socio-economic functions. Inventories include assets that belong to the entity and have a useful life of no more than one year or are used during a single operating cycle. These include: construction and repair materials, food, fuel , feed and fodder, containers, agricultural products and industrial products, livestock for breeding and feeding, educational, scientific and other purposes and etc.

According to the scientist M.Ostanakulov , it is required to properly structure the warehouse account in order to establish the integrity and calculation of material values. The storage of material values should be done in a specially designed structure (warehouse). The materially responsible personnel chosen by the organization's order are accountable for the reception, storage, and transfer of items. When

inventories are purchased in foreign currency, the value of purchased inventories is established by converting foreign currency into national currency at the exchange rate on the day of the transaction.

Regardless of the service life and cost, the following inventory and farm equipment are included in the inventory:

- special tools and devices (targeted tools and devices for mass and mass production of certain items or for the preparation of individual orders);
- special and sanitary clothing, special shoes;
- beds;
- writing and drawing equipment (calculators, desktop tools, etc.);
- kitchen inventory, as well as tablecloths;
- temporary (non-titled) structures, devices and devices, the cost of which is included in the cost of construction and installation work;
- replaceable equipment with a service life of less than one year;
- hunting weapons (trawls, spreading nets, nets, tools, matraphs, etc.).

The main tasks of accounting for inventories are:

- Reflection of tangible assets in the inventory in the manner prescribed by law.
- Control over the receipt, inventory, storage and use of inventories.
- Follow established norms of inventories and expenses.
- Timely identification of unused materials to be sold in the prescribed manner.
- Ensuring the correct documentation of the movement of inventories and their timely recording in the accounting registers.
- Reflect the status and movement of inventories in the accounting records.
- Timely formation of complete and accurate accounting information on inventories.

Responsibility for the receipt, storage and transfer of inventories is assigned to the materially responsible persons appointed by the order of the head of the organization. The exchange of these persons is carried out by inventory of warehouses and drawing up acts of acceptance, approved by the head of the organization. Storage areas of inventory should be equipped with weighing equipment, measuring instruments, measuring vessels and other control devices.

Inventories are removed from the balance sheet of a budget organization in the following cases:

- Sale
- Discrimination.
- Termination (destruction) as a result of physical and mental obsolescence due to expiration of the storage period.
- Detection of deficit, loss or damage (breakage, splitting).
- As a result of other operations and events.

Inventories are written off at the purchase price (including delivery and other additional costs) or at the average price if they are purchased at different prices. Materials and foodstuffs must be written off in accordance with the above relevant documents approved by the head of the organization (or his deputy) within the duly approved standards.

The following basic documents are used for submission of materials:

- Consignment note form No. 434;

- Menu application for the issuance of food on Form 299;
- Feed and nursing account issued on Form 397;
- Account of materials provided for the needs in the form No. 410;
- Zabor card of the form No. 431 is used for daily delivery of materials and fuels.

As it was mentioned by Ostonokulov A.A. in budget organizations, the balances on materials at the end of the fiscal year are analyzed on the basis of established criteria. If the residual value of materials at the end of the fiscal year of the budget organization exceeds the established limit, the amount included in the cost estimate for the next fiscal year for the purchase of materials is reduced by more than the norm. Indicators for determining the established norms of inventories are given in the "Rules of formation and execution of the State Budget of the Republic of Uzbekistan"

Indicators set to determine the established norm of inventories in budget organizations:

- 15 days - Food products (excluding seasonal cooking)
- 150 days - Seasonal food products
- 60 days -Medicines, reagents, binders and pharmacy supplies
- 75 days-Fuel for all budget organizations
- 90 days -Fuel for children and medical institutions
- 45 days -Household and office supplies
- 120 days -Materials for educational, scientific and other special purposes
- 120 days -Fodder and fodder hay
- 45 days -Construction and repair materials

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- Analytical account of sub-account 060 "Building materials" is kept in the book of quantitative and value accounting (card) of material values of the form No. 296 on the name, quantity and value of materials.
- Analytical account of sub-account 061 "Food products" is kept in the revolving account on material stocks of the form M-44 on their name, type, quantity, value and materially responsible persons. Entries in circulating accounts are made on the basis of consolidated accounts of forms 300 and 399, as well as other documents on income and expenditure of food products. Each month, the turnovers in the turnover accounts are calculated and the balance is deducted at the beginning of the month. In addition to the information in the consolidated accounts, the form No. 411 contains other documents of expenditure of food products (acts of shortage of food products, return to the database, etc.).
- Analytical account of sub-account 062 "Medicines and wound dressings" includes medicines, components, bacterial preparations, serums, vaccines, blood and wound dressings and other medicines in hospitals, treatment-and-prophylaxis, treatment-veterinary and organizations where the cost estimates provide for these purposes. taken into account. This sub-account also includes auxiliary and pharmacy materials from medical organizations that have their own pharmacies.
- Analytical account of sub-account 063 "Accounting for inventory and household equipment" is kept by the material responsible persons in the warehouse account book of materials of the form No. M-17 on the name and quantity of items. Delivery of these items from the warehouse is carried out on the consignment note (application) form No. 434. The book in Form 325 keeps track of

broken dishes. The underwear, bedding, clothing and footwear available in the warehouses of public education, health and other institutions are taken into account in separate groups.

- Analytical account of sub-account 063 is kept in the book of quantitative and value accounting of material values of the form No. 296 on the name, quantity, value of items and materially responsible persons, in the accounting in the revolving account of the form M-44.
- Analytical account of sub-account 065 "Spare parts of machinery and equipment" is kept in the book of quantitative and value accounting of material values of the form No. 296 by name, type, factory-issued number, quantity, value and materially responsible persons. In this case, the tires and tires provided from the warehouse to replace the obsolete ones are recorded in the off-balance sheet in account 12, and the recipient's last name, first name and patronymic, position, date of receipt and factory number are indicated.
- Analytical account of sub-account 069 In the sub-account "Other inventories" analytical accounting of young livestock is carried out according to their type and age group, and analytical accounting of fattened cattle is carried out only in the register of livestock (form No. 395). Transactions on the consumption of inventories other than food are recorded in the consolidated account on the consumption of materials of Form 396 (13-memorial order).

In budget organizations, the inclusion of additional costs in the cost of inventories in the receipt of "Other inventories" often leads to errors in the accounting of employees in their analytical accounting. Therefore, such errors can be prevented by incurring additional costs directly in the cost of inventories. It is possible to strengthen the control over inventories by recording the inventories in use not in 10 off-balance sheet accounts, but in a separate account on the balance sheet itself. In addition, one of the problems in accounting in budget organizations is the limited ability to clearly allocate fixed assets and inventories. If there is a need to add additional sub-accounts for inventories, one should expand them, the moment of inventory with fixed assets.

In order to eliminate all kind of errors, the receipt of inventories is ensured by registration on the basis of primary documents, timely receipt of inventories on the basis of established requirements. To do this, it is necessary to directly control the purchase of inventories in budget organizations and their entry into the balance sheet of the organization by the chief accountant. In most cases, the implementation of the act on the results of the inventory is not fully implemented, and as a result of the transfer or dismissal of those responsible for the material, the looting of inventories. Therefore, it is important to strengthen the responsibility for the full implementation of inventory acts on inventories.

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