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**ABSTRACT.** This article explores the topic "Issues in the Accounting of Fixed Assets and Ways to Address Them." Fixed assets play a crucial role in the production process, but various problems can arise in their accounting. The article analyzes the classification of fixed assets, accounting deficiencies, and their underlying causes. It also examines proposed methods for resolving these issues, including the use of modern technologies and accounting methods. Ultimately, the article offers practical recommendations aimed at effective management of fixed assets and improvement of financial reporting.

**KEY WORDS.** fixed assets, production, efficiency, modernization, innovative technologies, management, resource conservation, quality improvement, enhancement, practical measures, production process, strategies, equipment, employees.

**INTRODUCTION.** Fixed assets are an integral part of any production process, and their accounting and management determine the financial condition and efficiency of the organization. They not only provide production capabilities, but also play an important role in the accuracy and reliability of financial statements. At the same time, many problems can arise in accounting for fixed assets. These problems often lead to misinterpretation of the financial results of organizations and errors in the planning process.

Today, rapid changes in economic conditions and the introduction of modern technologies make accounting for fixed assets even more complicated. These circumstances require the introduction of new approaches and methodologies in accounting processes. Also, eliminating problems in accounting for fixed assets is an urgent issue not only for organizations, but also for the wider economy.

Deficiencies and errors in accounting processes occur in many organizations, negatively affecting their financial results. This article examines the problems in accounting for fixed assets and ways to eliminate them. Identifying and eliminating problems not only helps optimize accounting processes, but also improves the overall performance of the enterprise. Therefore, this topic is relevant and important in any economic activity.

**LITERATURE REVIEW.** Problems in accounting for fixed assets and ways to eliminate them have been studied in the scientific research works of a number of economists. Based on this, we will comment below on the ideas presented in regulatory legal acts and scientific research works.

Professor A.Khamraev in his work "Accounting for fixed assets: theory and practice" deeply analyzes the accounting for fixed assets, studies their theoretical foundations and important aspects in practice. The author, using his own experience, shows the problems in accounting for fixed assets in the Uzbek economy and ways to solve them. [1].

Economist and professor D.Abdullaeva in her work The Importance and Problems of Fixed Assets in Accounting analyzes the accounting for fixed assets and their importance in financial statements. The author also shows the most common problems associated with fixed assets and ways to eliminate them. [2]

Economist S. Jumaev, in his article "Errors in Fixed Asset Accounting and Ways to Correct Them" in Finance and Accounting Review, analyzes errors in fixed asset accounting and gives clear and practical recommendations for their elimination. The author presents important steps for improving reporting. [3]

Professor F. Saidov includes strategies aimed at saving resources and improving quality in his work. The author gives practical examples of how to effectively use resources in production processes and improve product quality. The author studies methods for saving and optimal use of resources in the production process. He shows how to reduce production costs by saving resources.

The article analyzes the theoretical and practical aspects of improving product quality. The author presents methodological approaches necessary for improving quality and gives successful examples of effective resource management and quality improvement, which can be useful in the development of production. [4]

In his work, economist, professor M. Jumaniyozov analyzes modern trends in industrial development and the impact of technological innovations on production processes. The author emphasizes the importance of innovative approaches. He studies how innovative technologies can be used in production and their impact on efficiency. He gives practical examples of how production can be developed through the introduction of new technologies. [5]

Based on the above definitions, we can see that the definition and explanation given by economists of the problems of fixed asset accounting and ways to overcome them now includes both practical and theoretical aspects.

**RESEARCH METHODOLOGY.** In the process of conducting research, the improvement of the participation of fixed assets in production is carried out by determining a number of efficiency indicators, as well as the amount of fixed assets and the amount of fixed assets per employee.

**ANALYTICAL RESULTS.** The purpose of this article is to identify existing problems in the accounting of fixed assets, analyze their causes and provide practical recommendations for their elimination. This study, in turn, will help improve the processes of managing fixed assets and increase the quality of financial reporting. One of our main

goals is to use the fixed assets allocated for all departments of the enterprise in the most optimal volume for long-term service. The participation of fixed assets in production allows us to abandon the human factor at dangerous stages of production, and automating their replacement by the human factor, which prevents us from reducing the level of employee health. Working in harsh conditions requires a lot of effort from a person, and this in turn means greater risk and higher wages, automating this process will save wages, effort, and employee health.

The task of this article is to calculate the annual changes in fixed assets at the enterprise. To determine the economic condition of the enterprise by analyzing the efficiency indicators of fixed assets. The level of equipment with fixed assets and the average annual cost of fixed assets per employee are determined. Relevant comments and future goals are proposed on the basis of the analysis.

Fixed assets are tangible assets that are held by the enterprise for use in the long-term in the process of manufacturing products, performing work or providing services, or for the purpose of implementing administrative and socio-cultural tasks.

Fixed assets include tangible assets that meet the following criteria at the same time:

- a) a service life of more than one year;
- b) items whose cost per unit (set) exceeds fifty times the minimum monthly wage established in the Republic of Uzbekistan (at the time of purchase).

Fixed assets are the main part of the enterprise's assets and are considered an important element for the enterprise. Assets whose cost does not reach 50 times the minimum monthly wage but serve more than 1 year (kitchen utensils, farming tools, special clothing) are included in the TMZ.

The cost of fixed assets is included in the balance sheet of an enterprise:

- a) acceptance and delivery of a constructed facility after the completion of capital investments;
- b) purchase of an object under a purchase and sale agreement;
- c) contributions of founders to the authorized capital;
- g) free receipt (under a gift agreement);
- d) exchange;
- e) transfer from inventory;
- j) receipt under a financial lease (leasing) agreement;
- z) capital investments in fixed assets whose value has been determined;
- i) identification of excess (not accounted for) fixed assets;
- k) receipt of fixed assets when leaving the structure of the founders of a business entity or when distributing the property of a liquidated business entity among the founders;
- l) as a result of other transactions or events leading to the acquisition of the right to ownership, economic management or operational management of fixed assets.

Fixed assets constitute a large part of the assets of the enterprise, and this requires a specific calculation in its place. To carry out such a calculation, we use the fixed assets section of the chart of accounts for the financial and economic activities of economic entities,

which is the accounting alphabet (Table 1).

Table 1

**0100 Fixed assets accounting accounts<sup>1</sup>**

0110	Land
0111	Land improvement
0112	Improvement of fixed assets acquired under a financial lease agreement
0120	Buildings, structures and transmission equipment
0130	Machinery and equipment
0140	Furniture and office equipment
0150	Computer equipment and computing equipment
0160	Vehicles
0170	Working and productive animals
0180	Perennial plants
0190	Other fixed assets
0199	Conserved fixed assets

0100 In accounts accounting for fixed assets, the fixed asset is recorded in the appropriate synthetic account based on its nature.

Putting fixed assets into operation: ishlab chiqarish bo'limiga foydalanishga topshirish

- to be put into use by the administration department
- put into use by the sales department

Fixed assets are used by the enterprise based on the purpose of the relevant department and are subject to depreciation (amortization) in the manner prescribed by law at the disposal of the relevant department, and are reflected as an expense of the department using the fixed asset and are calculated in the relevant accounts.

Currently, fixed assets are important for large joint-stock companies not only in production processes, but also in increasing competitiveness, ensuring financial efficiency and achieving sustainable development. The introduction of modern technologies and updating fixed assets ensure the long-term success of these companies.

By dividing the fixed assets of the enterprise by total assets, we determine the share of the enterprise's fixed assets in total assets, this indicator may be different for all enterprises, that is, for enterprises with large annual turnover, profitability and production capacity, the value of their assets may be as large as the value of fixed assets. This practice is reflected in the table below (Table 2).

Table 2

**The share of fixed assets in the total value of assets in large stock companies<sup>2</sup>**

<sup>1</sup> National Accounting Standard of the Republic of Uzbekistan, NAS 21

<sup>2</sup> Made by author

Company name	Total asset value	Total fixed assets value	Share of fixed assets in total asset value (%)
"Uz Auto Motors" AJ	293 517 914	43 109 156	14.6 %
"Hududiy elektr tarmoqlari" AJ	14 041 304 616	71 370 299	0.508 %
"Qo'qon mexanika zavodi" AJ	665 852 412	9 735 741	1.462 %
"Uzdonmahsulotlari" AJ	79 299 588	22 493 936	28.365 %

The annual value of fixed assets of "Uz Avto Motors" JSC is 43,109,156 thousand soums, and the total value of assets is 293,517,914 thousand soums, and the share of fixed assets in assets is 14.6%. The human factor is also important in a large manufacturing enterprise and there is a need for it. According to this indicator, the US company "TESLA" is the leader with 25.1%, and the British company "Rolls-Royce", the manufacturer of the most expensive and luxurious cars, recorded 15% in this indicator, because this company mainly uses the human factor, that is, manual labor. "Regional Electric Networks" JSC recorded 0.508% in this indicator. "Kokand Mechanical Plant" is considered to have a large-scale production volume, and this indicator is 1.462%, and we recall that the main part of its assets is accounted for by TMZ. "Uz Don Maksulotlari" JSC accounted for 28.365% of this indicator, which is the highest indicator analyzed in this table.

Fixed assets play an important role in the production process of an enterprise; together they form the production and technical base on which the enterprise relies and are a criterion for assessing the enterprise's production capacity.

As a result of the effective use of fixed assets and the production capacity of the enterprise, a high level of all technical and economic indicators is achieved, including the increase in the volume of products due to increased labor productivity, and their cost is reduced. The increase in export volumes and the competitiveness of products largely depend on the provision of the enterprise with modern advanced equipment and the volume of investment.

Fixed assets are the main components of production processes, and analyzing their efficiency requires a number of indicators and methodologies. Efficiency indicators are important in determining the success and economic condition of production activities. Below is a table of analysis of fixed assets efficiency indicators (Table 3).

Table 3

**Analysis of the performance indicators of fixed assets at "BIOKIMYO" JSC<sup>3</sup>**

Indicators	Beginning of the year	End of the year	Difference (+/-)	Growth rate %
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<sup>3</sup> Made by author



Net revenue from sales of products, thousand soums	183 494 876	185 243 851	1 748 975	0.95%
Annual balance of fixed assets	145 054 796	137 746 054	-7 308 742	-5.03%
Fund performance	1.26	1.34	0.08	6.34%
Fund capacity	0.79	0.74	-0.5	-6.33%

Using the data in the table, we can find the efficiency of fixed assets in the enterprise. To do this, first analyze the table itself. The data presented in this table is taken from the Balance Sheet and the Financial Results Report of the enterprise. From the table, we can see that the net revenue from the sale of products increased by 0.95% by the end of the year and amounted to 1,748,975. The annual balance of fixed assets was 145,054,796 thousand soums at the beginning of the year, but this indicator decreased by 5.03% and amounted to 137,746,054 thousand soums by the end of the year. We also found the efficiency of the fund using these two indicators. It turned out that the efficiency of the fund was 1.26 soums at the beginning of the year and 1.34 soums at the end of the year. This figure increased by 6.34% by the end of the year.

The level of provision or equipment of an enterprise with fixed assets is called the level of provision with labor tools at the standard level of production. The level of equipment with fixed assets is determined by the level of equipment with fixed assets per employee, workplace, and area. The level of equipment with fixed assets is calculated based on the study of their efficiency indicators. The activities of the enterprise are assessed not only by quantitative indicators, but also by studying qualitative indicators.

**CONCLUSION.** As a result of scientific research and studies, we can conclude that the problems of fixed assets accounting and ways to eliminate them and the introduction of innovative approaches to create opportunities for the development of production, the maximum simplification of human labor through the effective use of fixed assets, which in turn can reduce the obligations of employees in terms of labor remuneration in production. In enterprises where fixed assets are widely used, production volumes, profitability indicators and a number of economic indicators have improved. As a result of the effective use of fixed assets and the production capacity of the enterprise, all technical and economic indicators have reached a high level.

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