

THE ROLE OF INTERNATIONAL ACCOUNTING STANDARDS IN THE ECONOMY OF THE REPUBLIC OF UZBEKISTAN

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Annotation:In the article investment in immovable property on the basis of International Financial Reporting Standards the procedure for organizing a property account, its assessment and reflection in the financial statement is cited.

Keywords:Financial Reporting, International Financial Reporting Standards, investment, investment in real estate.

Introduction:To radically increase the role and role of private property in the economy of the Republic, to eliminate obstacles and restrictions on the development of private property and private entrepreneurship, to the state in the economy reduction of participation, gross domestic the product includes private property, including foreign consistent share of capital participation president of the Republic of Uzbekistan on May 15, 2015 in order to increase "Privately owned, small business and private reliable protection of entrepreneurship ensure their rapid development PF-4725" on road barrier removal measures The decree was adopted. The decree included according to private in the economy of the Republic radically increase the role and role of property, private property and private entrepreneurship overcoming obstacles and restrictions on the path of development, the state in the economy the main goal was to consistently increase the share of private property in the gross domestic product, including the participation of foreign capital, reducing its participation.

At the stage of consistent economic reforms in our republic activities of economic entities development and their investment special attention is paid to strengthening activity. Investment in the development of activities effective from existing property in subjects use plays an important role.

Investment in real estate is a significant part of the investment in property facilities has a contribution. Together with this, such property capital in the long term increases the value and gives the investor more bringing additional income in amounts makes it possible. Russian economist scientist V.G. Belolipetsky in his opinion, the assets of the enterprise are divided into 4 categories division:

1. Related to the current service to the production capacity of the enterprise assets.
2. Variety of assets of the first category protection against various risks reserve assets required for.
3. Related to business expansion investment assets.
4. Production capacity of the enterprise assets not directly related to.

Scientist investment word about assets only to capital investments when running career. But, in our opinion, investment assets, that is, investment properties, consist only of capital investments not. Intellectual property objects to him. Securities and others are included. But it is worth noting that the classification of assets given by this scientist is somewhat more correct.

A.N. Publication under the editorship of Azrilyan in the "dictionary of large accounting" made The definition is given as " Investment property – existing, income-generating property as a long-term investment. From the point of view of accounting looking at the national standards the concept of investment in real estate is complete not lit. Accounting No. 12 " financial investments accounting" in paragraph 6 of the national accounting standard the term " investment in real estate " is given. However, the procedure for reflecting this object in accounting is not defined.

But this concept is in international standards cited. In particular, the concept of investment real estate in Mhxs No. 25 named "investment accounting" and its the issue of accounting is considered.

No. 25 is in accordance with Paragraph 4 of the Mhxs investment real estate - "investment a company that does, or within a group in keeping the company's operas or property that is not used in use they are investments in land and building of quality," he said. From the above definition it can be seen that the economic essence of the investiture value is the economic one long-term assets that are not used in the current activities of the subject, intended to be used for other purposes, represent investments. This the opinion was expressed by the Russian economist scientist o.V.Solovev it is also added to the accounting of long in international theory and practice the following types of fixed-term assets assures that there is:

1. Investments in securities.
2. Not used in economic activities, resale, future use or the future value of capital investments in tangible long-term assets held in order to increase.
3. Affiliate whose activities are not included in the consolidated report investments in companies, branches, joint ventures, etc.
4. Special funds-oriented investments or for future targeted use (for example, buying a stock acquisition fund, pension fund and so on) frozen funds.

From the above O.V.Solovev buy basic tools of the reserved funds to make investments in different manifestations allocates. To the above comments to comment, any fund, that including the purchase of fixed assets Organization of the formed fund for make asset formation specific does not testify, but only on the passive side of the balance sheet a farm that represents change is an opera. But according to Paragraph 4 of MHXS No. 25, investments-special fund-oriented investments about adding funds to the account it is possible investments to make a decision.

It is known that accounting the main difference from other types of accounts one of the features is the assessment of the value of money. Administrative-command assessment of accounting objects in the economy is centralized performed in order, therefore also the economic essence of this principle not fully revealed. Account in the context of the transition to market relations assessment of this or that object is of particular importance for all market participants profession.

In its use in enterprises the property contains investment for purposes accounting for used property is it necessary? One of the ways to solve such problems is accounting on account of investment real estate named is the opening of a new object. Because investment real estate includes its own property used for its purposes is not included. So here are basically two different property arises: used and unused property.

If from market law requirements as a result, today vacancy in enterprises and organizations the property itself should not exist, that is, any property is intended to generate income. This is the income property that brings in two categories at the enterprise shall be divided, that is, in the enterprise itself the property being used and rented to someone in order to generate additional income property intended to give or capitalize the value.

From such a classification it is envisaged the main goal is that the enterprise is financial users of the report also, enterprise financial activities and financial interested parties from the results of this what objects are used in the enterprise, which are not used and the same use of unused property for the purpose of generating a different income they need to find answers to questions that need to be searched for ways.

So, as can be seen from the above, it is logical that the property that exists in the enterprise is divided into two types. This ensures, firstly, control over property objects, and secondly, the information function of the account further clarifies.

Investition real estate is completely unsuitable if placed in another entity accounting in cases where there is no economic benefit or in the future it is removed from the balance sheet. Investition difference in real estate placement, that is, the difference between the value of one's own and the price of the sale is recognized as profit or loss.

The actual cost method considers:

- investition at the beginning and end of the period statement of the value of real estate;
- net from real cost change benefits and losses;
- investition transfer of real estate to property used for its own purposes as well as to property for sale or used for their own purposes transfer from the line of property or sold to the line of investition real estate.

If the above paragraphs are opened separately real costs of property if not issued not considered convincing. In this case the reasons why real costs are not convincing should be described, benefits in the management of such properties and damage details also reveal should be done.

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