

IMPROVEMENT OF FIXED EQUIPMENT ACCOUNT

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Annotatsiya: *Maqolada asosida asosiy vositalar hisobini yuritish, tan olish, baholash, qayta baholash hamda moliyaviy hisobotlarda aks ettirish tartiblari ochib berilgan.*

Kalit so'zlar: *moliyaviy hisobot, buxgalteriya hisobi, xalqaro standartlar, asosiy vosita, qayta baholash.*

Annotation: *Accounting for fixed assets based on the article acquisition, evaluation, revaluation and reflection in financial statements procedures are disclosed.*

Key words: *financial reporting, accounting, international standards, primary tool, revaluation.*

INTRODUCTION

Human labor is the basis of any production process means of labor and objects as a necessary condition for its activity implies existence. Employees of the enterprise during the production process with the help of work tools, they affect the objects of work and make them different they turn it into a type of finished product. Labor tools (mechanisms, buildings, equipment, structures, etc.) and labor objects of the enterprise production expressed in the form of estimated value of fixed assets organizes the means. The material base of the enterprise is labor tools and labor objects are formed, they are combined into means of production. Labor tools - the material composition of fixed assets. Development of basic tools repeatedly participates in the process of release, at the same time to its natural form having their value gradually produced in parts transfers to products.

Different sources have different opinions on the main tools. We As a result of our research, we mentioned some of them.

Fixed assets are tangible assets that meet the following criteria assets are: (a) the production or supply of goods, or stored for providing services or renting to other parties or for administrative purposes; and (b) expected to be used for more than one period.

IFRS 5 (International Financial Reporting Standard) is mostly long long-term assets are more than twelve months after the reporting period assets containing amounts expected to be recovered during 57 Based on the Tax Code of the Russian Federation, fixed assets are developed 12. used as a means of labor for output and

production is part of the property with a useful life of more than a month. Fixed assets are long-term assets that a company owns

and long-term material used to generate income in their activities features. Consumption of fixed assets within one year or to cash conversion is not expected. Fixed assets are capital, also as fixed assets known. They are usually lower than current assets on the company's balance sheet is displayed. These assets are for resale in the normal course of business rather than for the purpose of producing a product or service kept by the company.

List the fixed assets according to 16-MHXS "Fixed assets".

valuation according to the initial value model or the revaluation model recognized according to.

After recognition as an asset, the fixed asset object is accumulated less accumulated losses from depreciation and obsolescence should be taken into account at the initial value.

Once recognized as an asset, its fair value reliably an item of property, plant and equipment that can be assessed is subsequent accumulated depreciation

and after deducting the accumulated losses, again revalued to reflect the fair value at the valuation date should be taken into account in the value. Its balance sheet value at the end of the reporting period revaluation is sufficient to ensure that it does not differ significantly from its fair value should be done regularly.

According to BHMS No. 5 (§ 4) the following criteria are included in the fixed assets tangible assets that meet at the same time include:

- a) term of service more than one year;
- b) the price for one unit (set) in the Republic of Uzbekistan (purchase during) more than fifty times the specified minimum monthly salary items.

The head of the enterprise in the reporting year includes items as fixed assets they have the right to set the minimum value limit for consideration. According to BHMS No. 5 (3-§, paragraph 3a, paragraph 6) tangible assets are the main in order to recognize them as tools, they are in addition to the criteria listed above must also meet the following conditions:

- guarantee of income to the enterprise during the term of service existence.
- the ability to accurately determine the value.

It is useful to include tangible assets in fixed assets determining the term of service plays an important role.

BHXS No. 16 is one of the types of value included in the assessment of fixed assets keeps the use in the fall.

The initial value is the accounting value of the fixed assets including the purchase price, as well as transportation, installation, assembly, training, travel, customs expenses and value added tax. Fixed assets at this value for the entire service life of the enterprise during the period.

Recovered value is the revaluation, expansion, value after reconstruction and modernization. This is the value is temporary and is the result of additional costs and revaluations after being included in the value of fixed assets, it remains the initial value.

Residual value is the initial value of fixed assets and the difference between the accumulated depreciation amount. This value is also the book value they call it, because it is at this value that the fixed assets of the enterprise reflected in the balance sheet.

Cost of sales is the selling price of fixed assets at the time of sale the contractual value agreed between the recipient.

Value in use - continuous use of the asset and its expected disposal at the end of its useful life the present value of future cash flows.

Fair value is that between market participants at the measurement date the transfer of a liability or receivable for the sale of an asset in an orderly transaction the price paid for

Recoverable value is the greater of two values: cost of sales less fair value and value in use.

The useful life of the fixed asset is defined by the enterprise defined term of use is understood. This period is in years or months a product (work done, service) whose usefulness is expressed measured by size. Fixed assets over their useful lives full compensation of their cost and additional income to the enterprise

they should bring. The useful life is usually the maintenance of the main tool will be indicated in the documents. In the absence of such documents, it is basic useful life of the instruments by the acceptance commission or clearly defined in the accounting policy approved by the order of the head of the enterprise need.

In conclusion, in recognition of the main tools, in their assessment and accounting and financial in reflecting in the account The use of international reporting standards is clear and reliable to investors serves to provide information.

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