FEATURES OF ORGANIZING AND CARRYING OUT INVENTORY IN UZBEKISTAN

Sindarov Sherzod Egamberdiyevich
Associate Professor, Independent researcher,
Tashkent Institute of Finance, Tashkent,Uzbekistan
email: SindarovSh@inbox.ru
ORCID: 0000-0003-3273-372X

JEL Classification: *M1,M4,M49*

Abstract. *This article is devoted to the practical issues of organizing and conducting an inventory in Uzbekistan, which reveals the lexical and practical essence of inventory based on the views of economists. The article also describes the classification of the inventory, methods, types and terms of the inventory, the practical stages of its implementation and other methodological issues.*

Key words. *Inventory, check ,periodical procedure , shortcomings and violations, organization of values, safety and correctness of storage values, obligations , rights to receive funds.*

Introduction. It is widely known that one of the main tasks of accounting is the formation of complete and reliable information about the activities of the organization, its property and financial position, which is necessary for various users of financial statements to make management decisions. At the same time, it is necessary that this information be reliable, that is, it would correspond not only to the data set out in the documents, but also to the real state of affairs. That is why, in order to ensure the reliability of accounting data and financial statements, organizations are required to conduct an inventory of property and liabilities, during which their presence, condition and assessment are checked and documented.

The issues of conducting an inventory, settling inventory differences, liability of materially responsible persons have always been of interest to both theorists and practitioners, since they cover a fairly wide range of issues that are essential for the performance of an economic entity. In many respects, the safety of material assets, and, consequently, the absence of direct losses from their shortages, indirect losses from downtime arising from the fact that the values were lost. In addition, the inventory is one of the procedures of the organization's internal control system, the need for the creation and functioning of which is currently consistent with the requirements of legislation in the field of accounting.

Having delved into the history of accounting, it can be noted that inventory as a control method began to be used in ancient Egypt (3400-2980 BC). The inventory, as a rule, was carried out once a year, various objects were subject to verification, firstly, land, livestock, material values, and secondly, the population itself. In ancient Greece, the concept of "material liability" was formed, and theft was compensated tenfold. Conducting an inventory in the countries of the Ancient World predetermined the appearance of the first form of accounting - inventory.

Despite the fact that a lot of attention is paid to the issues of conducting an inventory and registration of its results, nevertheless, a large number of controversial issues related to its implementation, registration of results, settlement of differences, and tax consequences of inventory remain. Naturally, it is almost impossible to consider all the subtleties of the inventory process, including specific assets, so we decided to focus on their main types. We also note that in the specialized literature there is practically no systematic presentation of issues related to the economic analysis of the results of the inventory.

To establish the essence of the inventory procedure, let's turn to dictionaries and encyclopedias. First of all, we note that in Russian the word inventory itself comes from the late Latin *inventarium*, which meant the *compilation of an inventory of property*. Note that today such an interpretation of the inventory is narrow, it should be expanded, since simply compiling an inventory will not solve one of the main tasks facing any inventory - to control the availability and safety of property. A simple compilation of an inventory is only one of the stages of the inventory, which, in isolation from other stages, will only ensure the emergence of another document without any consequences.

In one of the most common foreign dictionary publications, an inventory is interpreted in a broad sense as a list of items, usually household or personal items, with an indication of their value. This definition, in fact, has nothing to do with the accounting inventory, but at the same time, it makes a very important clarification that during the inventory a certain list of property is compiled with an indication of its value. It is the verification of not only the actual availability, but also the determination of the cost characteristics of the object that gives the inventory the status of a control economic procedure, which is especially important when carrying out an inventory of calculations. Indeed, in this case, the task is not only to compile a list of all debtors / creditors, but precisely to identify the amount of debt to each.

In accordance with the Financial Dictionary, an inventory is *a check of the compliance of the property on the balance sheet of an enterprise with accounting data* [1]. The key positions of this definition are the following points:

- inventory is a control procedure;

- inventory involves reconciliation with data generated in a specific management information support system - an accounting system.

Methods. Current state of the audit market in the Commonwealth of Independent States and its analysis in the form of scientific abstraction, experiment, simulation, analysis to obtain results, analysis, synthesis, grouping, as well as inventory, comparison in the collection of audit evidence, arithmetic calculations and various mathematical and statistical modeling methods have been widely used for the purpose of gathering information. In all methods, analytical operations are carried out and information is obtained as evidence and proof. However, it should be noted that the audit methodology should include accounting, statistical, analytical, mathematical and philosophical methods to ensure the effectiveness of its results and the reliability of the evidence obtained.

Review of literature on the topic. Inventory is the main calculation method used by mankind since ancient times. At that time, the inventory performed an informational function, and the owner had enough information about what kind of property he owns. The accounting system, like all spheres of human life, has evolved and eventually began to be used as a control function.

In accordance with the dictionary - a dictionary of business terms - an inventory is a *periodic check of all property and debts of a company by measuring, weighing and counting* [2]. The key positions of this definition are the following points:

– inventory is a periodic procedure;

- not only the assets of the organization, but also its liabilities are subject to inventory (in this clarification, the most important advantage in the accuracy of this definition compared to the previous one);

- inventory involves the implementation of specific physical actions with the objects being checked, allowing them to establish certain physical parameters, that is, inventory is a method of actual control.

A large legal dictionary interprets inventory as a *periodic check of the presence of valuables on the balance sheet of an organization their safety and correctness of storage, obligations and rights to receive funds, as well as warehousing and the reality of accounting data* [3]. This definition allows you to expand the boundaries of the inventory, take it beyond simple description. After all, the