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**Abstract:** *in this article, the main rules of accounting for inventories, determining the moment of recognition, classification, assessment of the balance sheet value, determination of expenses included in the cost of inventory, recognition of future expenses, including the value of inventory as an expense; reduction (valuation) of the value of inventories to the net realizable value; it is written about determining the financial results of their exit and clarifying information about them in the financial report, etc.*

**Keywords:** *commodity, stock, classification, balance, value, valuation, cost, cost, quality, realization, finance.*

In 2017-2021, the task of "introduction of modern standards and methods of corporate management" in the action strategy for the five priority areas of development of the Republic of Uzbekistan requires the use of instruments and international management standards in accordance with international experiences. The application of international standards is also recognized in the Law on Accounting and other regulatory legal documents. Reserve accounting rules are regulated by MHHSS No. 2 "Reserves". Today, highlighting the issues of international standards regarding the recognition of reserves, their cost determination, evaluation, and reflection in financial statements, as well as advanced foreign experiences in this regard, is one of the most urgent issues.

The following are the main rules of inventory accounting: determination of the moment of recognition, classification, assessment of the balance sheet value; determination of expenses included in the cost of inventory, recognition of future expenses, including the cost of inventory, as an expense; reduction (valuation) of the value of inventories to the net realizable value; the procedure for determining the financial results from their exit and clarifying information about them in the financial report.

3. The provisions of this BHMS do not apply to the accounting rules for contracts and financial instruments for unfinished construction works, including related services.

4. Terms used in this BHMS:

a) inventory - material assets that are held in the course of normal activity for the purpose of later sale and are available in the production process, as well as used in the

process of producing products, performing work or providing services, or for the implementation of administrative and socio-cultural tasks;

b) net realizable value - the current value minus the estimated costs of bringing the inventory to its intended use and selling it;

c) current value - the value of inventory at current market prices on a certain date or the amount sufficient to purchase an asset or fulfill a liability in a transaction between informed, willing, independent parties;

g) direct costs - production costs that are directly related to the process of production (rendering of services and performance of works) of certain types of inventories and are directly included in their unit cost;

d) indirect costs - production costs associated with the process of production of several types of inventories (providing services and performing works), which are not directly included in the cost of units of specific inventories, as a result of which they are between the cost objects and the cost of their units distributed by calculation;

e) dividing point is a specific moment in the production process when separate types of products are clearly identified in the production of jointly produced products;

j) tara - a material object representing an item used for storage, packaging and transportation of products (goods).

5. Inventories in organizations can be in the form of:

a) raw materials and materials, purchased semi-finished products and components, fuel, finished and finished materials, spare parts, inventory and household equipment, as well as production of goods, performance of work, provision of services, production services, administrative needs and other stocks of other materials intended for the purposes;

b) young animals in feed and pasture, older animals, poultry, bee families, older livestock that were unfit for sale from the main herd, livestock accepted from abroad for sale;

c) unfinished production in the form of unfinished processing of details, units, items and their assembly, as well as unfinished technological processes. Unfinished production in organizations that perform work and provide services consists of expenses related to the execution of unfinished work (services) for which acceptance-handover documents have not been issued and relevant income has not been recognized by the organization;

g) finished product prepared in the organization (the final result of the production cycle - an asset whose processing (completion) is completed and which is intended for sale and complies with the technical and quality specifications provided for in the contract or in the cases specified by law);

d) goods purchased (received) from other legal entities or individuals and intended for sale or resale without further processing during the normal activities of the organization. In this case, objects of long-term assets (buildings, structures, vehicles,

property (absolute) rights, etc.) can also be considered goods in cases where they are purchased for the purpose of later sale or resale.

6. Inventory and farm equipment include assets that meet one of the following criteria:

a) term of service does not exceed one year;

b) items whose value at the time of purchase is up to fifty times the minimum wage established in the Republic of Uzbekistan for one unit (set), regardless of the length of service. The head of the organization has the right to set a lower limit of the value of items for accounting them in the inventory and household equipment in the accounting policy.

Inventory and household equipment, regardless of service life and value, include the following:

a) special tools and devices (tools and devices with a specific purpose, intended for serial and mass production of certain items or preparation of an individual order);

b) special and sanitary clothes, special shoes;

c) beds;

g) stationery (calculators, desk equipment, etc.);

d) kitchen inventory, as well as kitchen linens;

e) temporary (non-trivial) structures, equipment and devices, the construction costs of which are included in the cost of construction and assembly works;

j) replaceable equipment with a service life of less than one year;

z) fishing tools (trawls, spread nets, nets, equipment, nets, etc.).

The unit of inventory accounting is determined independently by the organization in order to form complete and reliable information about the reserves and ensure proper control over their availability and movement. Depending on the characteristics of the inventory, the order of their purchase and use, the unit of inventory may be a nomenclature number, a batch, a group of one type, etc.

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