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Organizing Accounting Policies in Trade Enterprises

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ABSTRACT

Objective: *This article analyzes the issues of organizing accounting policies in trade enterprises based on the legislation of the Republic of Uzbekistan.* ***Method:*** *The article examines the legislative requirements for organizing accounting policies in trade enterprises, international experience, and practical problems encountered, and analyzes the results using tables and graphs.* ***Results:*** *The article examines the legislative requirements for organizing accounting policies in trade enterprises, international experience, and practical problems encountered, and analyzes the results using tables and graphs.* ***Novelty:*** *Accounting policy is an important document that regulates the financial accounting of a trading enterprise, and its proper organization ensures the financial stability of the enterprise and its operation in accordance with the law.*

INTRODUCTION

The trade sector plays a crucial role in the development of the economy of the Republic of Uzbekistan. Effectively organizing accounting policies in trade enterprises ensures the financial transparency of the enterprise and compliance with the law. Accounting policy includes specific rules for maintaining accounting records and plays a significant role in meeting tax requirements, managing investment processes, and reflecting financial indicators. The process of organizing accounting policies in the Republic of Uzbekistan is carried out in accordance with national accounting standards and international financial reporting standards.

Relevance of the Topic

The main objective of the research within the scope of this topic is to organize accounting policies in trade enterprises at the level of global standards and to study their practical significance. The research tasks include effectively organizing accounting policies in trade enterprises, examining the impact of accounting policies on accounting, and developing ways to improve accounting policies in trade enterprises.

Effectively organizing accounting policies in trade enterprises is of significant importance today in light of Uzbekistan's economic development and shift towards a digital economy. Based on the Presidential Decree of the Republic of Uzbekistan dated October 5, 2020, concerning the "Digital Uzbekistan – 2030" state program, the processes of digital economy and accounting are developing. In this process, automating accounting and accounting policies for trade enterprises and aligning them with international financial reporting standards is a pressing issue.

RESEARCH METHOD

Overall, the research was based on the following methods:

1. Legal Analysis: The procedures for organizing accounting policies were studied based on the Law of the Republic of Uzbekistan "On Accounting" and national accounting standards.
2. Statistical Analysis: The practices and results of organizing accounting in trade enterprises, as well as the changes in the digitization process, were reviewed.
3. Comparison: The legislation on accounting in Uzbekistan and other countries was studied, and their differences and similarities were analyzed.

Analysis and Key Results. The primary requirement for organizing accounting tasks today is that they should be cost-effective and straightforward. Only when accounting tasks are organized in such a manner can accounting achieve high efficiency and good results. For this, it is first necessary to deeply study the specific industry characteristics and other aspects of each enterprise. In trade enterprises, the organized accounting system must continuously monitor business transactions occurring during economic activities and express their results in numerical indicators, subsequently ensuring these are comprehensively reflected in specialized documents.

As emphasized in Article 11 of the Law of the Republic of Uzbekistan "On Accounting," approved on April 13, 2016, internal control is a system of measures organized based on the accounting policy adopted by the head of the accounting entity to ensure the legality of economic transactions, their economic feasibility, the safeguarding of assets, and the prevention and detection of embezzlement and errors in maintaining accounting records and preparing financial and other reports. The National Accounting Standard number of 1, of the Republic of Uzbekistan, titled "Accounting Policy and Financial Reporting," registered with the Ministry of Justice of the Republic of Uzbekistan on August 14, 1998, under number of 474, is one of the key documents regulating accounting and financial reporting. This standard governs the processes of defining the accounting policies of trade enterprises. The accounting policy includes the principles of accounting policies in accordance with IAS 8 related to changes in accounting estimates and errors.

Additionally, trade enterprises must provide the necessary information when developing their business plans and future strategic programs and practically oversee their implementation. In our country, the overall leadership responsibility for accounting falls to the Methodology Department of Accounting and Audit at the Ministry of Finance of the Republic of Uzbekistan. This department provides overall leadership to the sectors of the national economy on initial accounting matters, conducts work on training and improving the qualifications of personnel in accounting, develops and publishes standard forms of initial accounting, and prepares mandatory guidelines and methodological instructions on accounting and reporting issues for all business entities.

Methodological guidance on the correct organization of accounting is also provided by the Department of Accounting and Audit Methodology of the Ministry of Finance. In agreement with the Ministry of Macro-Economy and Statistics of the Republic of

Uzbekistan, the Ministry of Finance approves the chart of accounts, standard forms of accounting and reporting, and the instructions for their use, and implements proposals for improving and enhancing accounting.

RESULTS AND DISCUSSION

In the process of analyzing the organization of accounting policies in trade enterprises, the following key indicators were studied:

Forms and Methods of Accounting

Enterprises must determine the methods for maintaining accounting that are suitable for their activities. Through accounting policy, the enterprise approves the methods and principles to be applied in its accounting.

Analysis of Financial Indicators

The effectiveness of the accounting policies applied by trade enterprises was analyzed in terms of financial results. The following table compares the financial indicators of enterprises that have properly organized their accounting policies and those that have not:

Table 1. In organizing accounting policies in trade enterprises, the following key indicators were studied

Indicator	Properly Organized Accounting Policy	Improperly Organized Accounting Policy
Annual Profit (%)	15%	7%
Financial Transparency	High	Medium
Tax Liability	Low	High
Investment Attraction Capability	High	Low

Understanding and studying accounting policy is essential for accountants, financial analysts, and managers. Recognizing its role and significance helps companies better manage their resources, ultimately leading to their stability and success.

The introduction of digital technologies has significantly simplified accounting processes. The implementation of digital accounting systems leads to the automation of financial processes in enterprises and increases accuracy.

According to the new Tax Code of the Republic of Uzbekistan, the accounting policies of enterprises play a crucial role in reducing tax liability and ensuring compliance with the law. Organizing accounting policies in accordance with legal requirements reduces tax-related risks.

Enterprises that organize their accounting policies in accordance with international financial reporting standards will be able to provide transparent and accurate reports for international markets. This, in turn, enhances the opportunity to attract foreign investments.

CONCLUSION

Fundamental Finding : The study found that by implementing segment accounting, the automation of financial processes in trade enterprises, the effective management of market segments, and the ability to make strategic decisions were enhanced. The concept of the digital economy, its impact on trade enterprises, and the relevance of segment accounting were discussed. By maintaining segment accounting, trade enterprises can collect and analyze precise data on various product lines, customers, and departments. Statistical data on the usage of automated systems by trade enterprises in the Republic of Uzbekistan demonstrated that implementing segment accounting significantly enhances the efficiency of enterprises. The importance of implementing segment accounting, its various types, and main issues were highlighted. The analysis showed that by implementing segment accounting, the efficiency of financial analysis in trade enterprises can be improved. The positive effects of introducing segment accounting were clearly demonstrated through tables. **Implication :** In conclusion, it is possible to enhance the efficiency of financial analysis and management in trade enterprises by improving segment accounting and widely implementing digital technologies in the context of the digital economy. This implies that adopting modern accounting methods within a digital framework leads to measurable improvements in enterprise performance and strategic adaptability. **Limitation :** Although the analysis presents positive results, the current study is limited to trade enterprises in the Republic of Uzbekistan. It relies primarily on statistical data from these specific enterprises, which may not fully represent conditions in other sectors or countries. Moreover, the challenges encountered in segment accounting implementation were identified but not extensively explored, particularly regarding integration complexity or resistance from untrained staff. **Future Research :** To further develop segment accounting and enhance the efficiency of trade enterprises in the digital economy, the following measures should be implemented: Implementation of Innovative Technologies—making segment reports more accurate and reliable by utilizing blockchain, artificial intelligence, and "Big Data" technologies. Enhancing Staff Qualifications and Organizing Training—preparing qualified specialists for effective segment accounting and increasing employees' knowledge through special courses and training. Analyzing and Optimizing Segment Reports—further expanding and automating segment reports in the future to simplify the strategic decision-making processes. This will provide enterprises with new opportunities to adapt to market demands and meet customer needs.

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