

ADAPTATION OF ACCOUNTING IN ENTERPRISES TO THE REQUIREMENTS OF A MARKET ECONOMY

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Abstract: Accounting is an important system that serves to fully, accurately and systematically reflect the financial activities of an enterprise. In a market economy, the role and tasks of accounting expand significantly, since Enterprises independently conduct their activities, enter into competition and strive to ensure financial stability. Therefore, the adaptation of accounting to the requirements of a market economy is not only a necessity, but also a key factor in the successful functioning of the enterprise.

Keywords: enterprise, accounting, market economy, investments, customers, banks.

In a market economy, financial statements of an enterprise are relevant not only for tax authorities, but also for investors, banks, suppliers, customers and other interested parties. Therefore, accounting must comply with International Financial Accounting Standards, be transparent and understandable. This helps to accurately assess the financial condition of the enterprise, attract investments and reduce financial risks. In the process of adapting accounting in enterprises to the requirements of a market economy, the formation of accounting policies is of paramount importance. Accounting policy is a set of methods, rules and principles that are used in the preparation of financial statements of an enterprise. It should be developed taking into account the specificity of the enterprise's activities, market conditions, tax legislation and compliance with international standards. A properly organized accounting policy serves to rightly reflect the financial results of the enterprise, optimize the tax burden and reduce financial risks. In the conditions of a modern market economy, the improvement of the information system of accounting is of great importance. The development of information technology makes it possible to prepare calculations and

financial statements quickly and without errors. With the help of electronic accounting programs, it is possible to simplify the process of Automatic Data Processing, Analysis and management decision-making. This will increase the efficiency of the enterprise and strengthen its competitiveness.[1]

The development of financial control and audit systems are also important factors in adapting accounting to the requirements of a market economy. An independent audit ensures the veracity of the financial statements of the enterprise, prevents errors and fraud. And the internal financial control system helps to increase the efficiency of the enterprise's activities, ensure the rational use of resources and reduce financial risks. These systems play an important role in maintaining the financial stability of the enterprise. Training and continuous training of personnel is an integral part of the process of adapting accounting in enterprises to the requirements of a market economy. Modern accountants must not only know traditional calculations, but also have sufficient knowledge and skills in tax law, financial analysis, information technology and international financial standards. This makes it possible to qualitatively prepare the financial statements of the enterprise and effectively make management decisions. In the context of a market economy, the organizational aspects of accounting in enterprises also change. For example, the accounting service structure should be more flexible and efficient. Each employee of the accounting department should know exactly his duties, work processes should be optimized and the flow of information should be ensured continuously. This increases the quality of financial statements and improves management processes.[2]

It is also necessary to constantly update the legislative framework in adapting accounting at enterprises to the requirements of the market economy. Tax legislation, Financial Reporting Standards and other regulatory documents often change. The management of the enterprise and the accounting service are aware of these changes and should correctly apply them in their work practice. This helps to avoid financial errors and ensure the legal activities of the enterprise.

In a market economy, the purpose of accounting at Enterprises is not only to prepare financial statements, but also to analyze the financial condition of the enterprise, develop and implement financial strategies, as well as ensure the effective use of financial resources. Therefore, accounting becomes an integral part of the management process and is an important source of information for the management of the enterprise. For enterprises, innovative approaches are also important in the process of adapting accounting to the requirements of a market economy. For example, the use of artificial intelligence and Big Data Technologies in financial analysis and forecasting makes it possible to more accurately assess the financial condition of the enterprise. Also, digital transformation increases the efficiency of accounting and contributes to the rapid adaptation of the enterprise to market conditions. The flexibility of the accounting system and its quick response to innovations are necessary for the successful functioning of an enterprise in a market economy. This increases the ability of the enterprise to adapt to the changing economic environment, reduces financial risks and optimizes business processes.[3]

The use of modern information technology significantly increases the efficiency of work in accounting. While traditional manual calculations require a lot of time and effort, with the help of automated software, these processes are much faster and simpler. This allows accountants to spend more time analyzing and planning. Information technology ensures the accuracy and reliability of account information. Automatic Computing and data processing reduce human error, resulting in accurate and accurate financial statements. This allows the management of the enterprise to make decisions based on reliable data. Data storage and management capabilities expand. Modern information systems provide safe storage, quick search and access to large amounts of data. Electronic archives and cloud storage services protect against data loss, corruption, and unauthorized access. Various financial statements are prepared automatically. Reports can appear tailored to the specific needs of the enterprise, which speeds up management processes and increases efficiency in decision making. With the help of Information Technology, the security of information is

ensured. Modern systems have the ability to encrypt data, authenticate users, and manage permissions. Effective measures are also taken against the loss of data by creating backups. The possibility of remote work appears. Through cloud computing and network applications, accountants can operate from anywhere, ensuring continuity of the workflow. Information systems integrate with other enterprise systems. It allows you to manage business processes on a single platform, simplifies the exchange of information between different departments and makes the activities of the enterprise more efficient. In general, modern information technology increases the quality and efficiency of accounting, simplifies work processes, ensures the safety of information and improves the financial management of the enterprise. This is an important factor in increasing the competitiveness of the organization and for Sustainable Development.[4]

Conclusion:

In conclusion, the adaptation of accounting in enterprises to the requirements of a market economy is a complex and multifaceted process that serves to ensure the financial stability of the enterprise, increase its competitiveness and organize effective management. The main directions of this process are the correct formulation of accounting policies, the use of modern information technologies, the development of financial control and audit systems, the development of personnel skills and the constant updating of legislation. Such an approach makes it possible to make the financial statements of the enterprise truthful and transparent, to ensure its successful functioning in market conditions. Accounting, adapted to the requirements of a market economy, serves as an important factor in improving the economic efficiency of the enterprise and ensuring its long-term development.

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