

MANAGEMENT ACCOUNTING ISSUES IN ACCOUNTING POLICY

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Abstract: The article illustrates that the issues of management accounting in the accounting policy of economic entities are scientifically researched from the point of view of the rational organization of financial management.

Key words: accounting, information supply, analysis, control and coordination, management accounting, financial management.

Introduction. The implementation of fundamental reforms aimed at improving the business environment and increasing the competitiveness of economic sectors through economic liberalization poses new challenges for accounting. The main task of accounting today is to provide timely and complete information necessary for making rational and effective management decisions.

As is known, management accounting, being at the intersection of accounting, information provision, analysis, control and coordination, occupies a special place in enterprise management: it integrates and coordinates the functions of control and information provision. Based on management accounting, the quality of management is raised to a new level.

Although the existing accounting system can perform this task satisfactorily based on the current accounting legislation, it is becoming a requirement of the time to improve the accounting policy in every enterprise in accordance with the requirements of the market economy.

The algorithms for accounting assets and liabilities in enterprise accounting are determined by the Law "On Accounting", the Regulation "On the Procedure for Forming the Cost of Production of Products (Works, Services)", and national and international accounting standards. The main purpose of these regulatory legal acts is to present financial statements based on uniform criteria. The procedures defined in these regulations do not allow for the complete formation of management reports. Because they are reports that need to be flexibly changed depending on the goals set. As a result, it is required to align management accounting functions with financial accounting functions. The needs of the development of management decisions in the enterprise make it necessary to develop separate methods of management information formation and independent forms of management reporting.

Research methodology. The practice of systematic formation of management information requires an accounting policy that takes into account the fact that it should be adapted to make management decisions.

It should be noted that the accounting policy cannot be limited only to expanding the scope of accounting data, its relevance, term, costs for obtaining it and methods of reflecting management objects. On the other hand, such an approach can lead to an unjustified increase in the volume of accounting work and, as a result, to negative consequences, such as a decrease in the efficiency of the management system and the occurrence of fraud in its implementation. The financial and economic information collected and presented should serve internal and external users in a timely manner to fully satisfy their needs.

The economic information covered by the development and implementation of the accounting policy serves as a necessary basis for planning the activities of each enterprise, determining its

prospects, conducting cost accounting by product type, and making appropriate management decisions to accurately determine the cost of a unit of production and determine ways to reduce it. The rules established in the accounting policy should be aimed at ensuring the timely collection, systematization and timely delivery of information to relevant managers.

As is known, most of the financial information in accounting is completely formed after the end of the reporting period. Therefore, it is difficult to base current decisions on them. The elements of management accounting included in the accounting policy mitigate this contradiction. For example, it is advisable to record expenses using the normative method and develop an operational accounting of deviations for effective cost management.

There are problems associated with management accounting in the development of accounting policies and the introduction of accounting into financial and economic activities at enterprises. Within the framework of accounting at any enterprise, there are links that, along with financial accounting, are essentially management accounting. At the same time, sufficiently clarified systems for the organization of management accounting, which are closely linked with financial accounting and production accounting, have not been developed for sectors and industries. These systems, depending on the characteristics of the sector, should combine the internal control system specific to financial accounting with the adoption of justified management decisions and budgeting based on a single criterion (impact on the final financial result).

As is known, financial accounting, management accounting, and production accounting are organized in parallel at an enterprise. In most cases, it is difficult to determine their exact boundaries. In the enterprise's integrated accounting system, such a demarcation may not be appropriate. Because shortcomings in production accounting negatively affect management decisions, and they, in turn, negatively affect the financial situation. The rational and necessary coverage of all three parties in the organization of accounting is achieved by introducing an accounting policy. This is carried out by highly qualified accounting personnel. Also, the accounting system should establish a connection between the results of management accounting and the motivation of managers, and the internal financial control system should encourage managers to base their decisions on the results of management accounting.

It would be advisable to define management accounting issues in the accounting policy by dividing them into separate modules. In this case, it will be possible to automate accounting and use the existing software products that correspond to it in each module. In general, positive results can be achieved by ensuring that the accounting policy provides for the widespread introduction of new computer technologies, information programs in accounting, as well as automation of management accounting.

In the development of such a system in each industry, first of all, it is envisaged to create algorithms for the formation of specific indicators according to the principle of "costs-production volume" for all management objects.

The division of costs into fixed and variable types plays an important role in cost formation. Through this, there are opportunities to develop modern systems of cost calculation in order to make full use of production forces and effective distribution of costs.

Accounting policies should be based on the introduction of "break-even point", "marginal profit", "production margin" and other new economic indicators into the practice of enterprises, and decisions should be made based on an analysis of the intrinsic relationship between costs, production volume and financial results in economic entities.



It to organize a clear representation of the interrelationships between costs and revenues in the internal production account of the enterprise . In doing so, internal reports were created on the main performance indicators of each management facility. On this basis, the formation of marginal income and profitability indicators in various departments within the enterprise are evaluated. Functional managers are incentivized based on their contribution to the total revenue of the enterprise.

Conclusion. The accounting policy should be aimed at systematically placing the information necessary for management accounting and management accounting in the accounts allocated for the accounts. In some cases, the information necessary for the development of management decisions should also be obtained from statistical and tax reports. However, it should not be forgotten that the source of information for these reports is also accounting. At the same time, the formation of the necessary information for these reports, determined in the accounting policy, ensures their reliability.

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