

FEATURES OF ACCOUNTING FOR SOCKS MANUFACTURING PROCESSES IN ENTERPRISES

Tohir Tolmas ugli Sattarov

SamISI, “Accounting” independent researcher

Abstract

In this article, enterprises production processes, features of their cost formation and financial stability , the procedure for minimizing and identifying the bodies is presented

Keywords

socks, socks products, socks production, socks production process, production costs, cost of goods sold

Introduction. In recent years, a number of works have been carried out in our republic to develop production activities. In our republic, favorable conditions and opportunities for the modernization of the activities of entities engaged in the production of products, continued technical and technological renewal, and the sustainable development of the place of industrial enterprises in the economy, including the provision by the government of a number of tax incentives for the development of the sector, are of great importance for increasing the volume of expansion of the production of textile products. Accounting plays an important role in increasing the volume of production. Today, the introduction of advanced methods of management accounting, including process costing systems, is relevant. The current procedure for determining the cost of products cannot sufficiently satisfy the information needs of managers. To make effective management decisions, reliable and accurate information on the cost of products is required, which is achieved as a result of the successful application of advanced costing systems. In particular, the implementation of costing systems in industrial enterprises, including hosiery enterprises, is relevant.

Decree of the President of the Republic of Uzbekistan dated February 24, 2020 “ On additional measures on the transition to international financial reporting standards” Decision No. PQ-4611 also defines a number of tasks on the wide application of advanced foreign experiences.

Analysis of literature on the topic. In the conditions of the digital economy , important changes are being introduced in the direction of economic and social development. A number of Uzbek and foreign scientists and specialists , including M.E. Pulatov, M.K. Pardaev, K.B. Urazov , R.A. Abdullaev, H.N. Musaev, A.I. Aliqulov, S.N. T. a shnazarov , D.R. Rafeev, U.A. Shirinov, B.F. Boronov, Z.U. Mukhammadiev, Zhang , K.B. McKenzie, E.A. Arens, J.K. Lobbeck, R. Robertson, Pizzey, V.F. Palin and others have extensively addressed the issues of costing (calculation) of production costs and product prices in their works . These developments have been reflected in textbooks, manuals and articles published by scientists .

The fact that there are no systematic approaches to the solution of this problem and other one row reasons in the republic of accounting requires in-depth scientific research to develop will.

Research methodology. Abstract-logical thinking, comparative analysis, systematic approach, data grouping methods were used in the article.

Analysis and results. To correctly calculate the costs of producing socks, first of all, it is necessary to correctly calculate material costs, study how this process is carried out, and its specific features.

The production process of hosiery products is carried out in 4 stages in the following order:

Stage 1.

- threads (jute, base threads, colored threads) are prepared for installation on the equipment and installed on the equipment;
- When installing the yarns on the equipment, each one must be placed in the appropriate order according to its color, depending on the type of sock being knitted.
- a copy of the knitted sock and the operating speed of the equipment are loaded into the computer memory of the equipment;

Stage 2 .

- the equipment is put into operation after making sure that it is ready for production;
- socks knitted by equipment are placed in special wagons (trolley);
- Socks in wagons are brought to the inspection shop by freight equipment (black);

Stage 3.

- knitted socks are passed through the inspection equipment, and its quality is checked by employees, and when defects are found, they are eliminated on the spot;

Stage 4.

- A special label with the size of the sock, the company name, and the sock brand are firmly glued to the sock with an iron. At this point, the sock is considered ready.

This technological process can also be expressed in the form of a scheme as follows (Fig. 1).

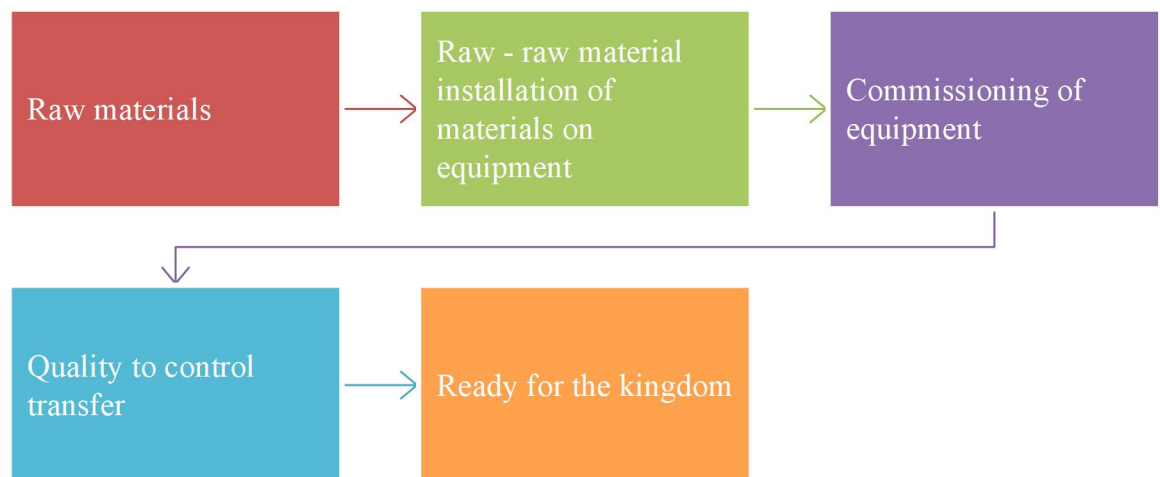


Figure 1. Technological process of socks production ¹.

The technological features of hosiery production directly affect the cost of manufacturing finished products and, accordingly, the formation of their cost. The main cost items that make up the cost of hosiery products are the following (see Table 1).

Table 1

¹ Author's work based on research

The cost of producing socks to be included expenses²

Cost group	Look moddalari
Bevosita material watching	In the production of socks directly spent materials , products , fuel and anointing materials , economy inventory and other Materials
Directly labor right expenses	Directly during the production process of socks participated to employees calculated main work right and awards
Directly labor right to be born social tax payment	Social tax payments from the payroll of employees directly involved in the production of socks
Depreciation deductions	Directly during the production process of socks participation did main tools , intangible assets , according to calculated obsolescence amount
Other work to release expenses (indirect my teacher expenses)	<ol style="list-style-type: none"> 1. Production of socks at their expense take visited various services (certification , transport services , gas, water and electricity strength with maintenance , repair and other services) 2. Production of socks at their expense take visited assistant work to release and in general to release expenses 3. Production of socks at their expense at their expense take visited next era expenses 4. Production of socks to the body to be included other expenses

The production of hosiery products has its own technological features, such as ensuring the continuity of this process, continuous production of hosiery in various widths and vertical positions, depending on the technological characteristics and capacity of the equipment. In hosiery production enterprises, shortages of raw materials, malfunctions in technological equipment, or other direct production interruptions production activities are carried out continuously unless there are circumstances causing its interruption.

In particular, the production capacity of the equipment and its efficient use play a major role in calculating the cost of products. For example, given the high cost of hosiery production equipment, depreciation charges calculated for the equipment as a result of not fully using the production capacity of a piece of equipment can lead to a sharp increase in the cost of finished products produced at the end of the month. Or a sharp increase in electricity costs as a result of improper use of technological equipment, failure to comply with the rules for their timely start-up and shutdown, can also lead to an increase in the cost of products. These characteristics play a key role in determining whether the production volume is correctly calculated and the cost is correctly calculated. The cost of a product is one of the main quality indicators of the activities of enterprises. In the process of hosiery production, the main attention should be paid to the correct formation of the cost of hosiery products produced by the business entity. This is very important

² Based on the Regulation on Cost Structure

to determine what types of costs are incurred in the production of 1 unit of socks and which types of costs account for the main weight in the cost price.

Conclusions and suggestions.

is on the features of the hosiery production process as an object of accounting scientific based recommendation and proposals work being released with is determined. These are in the following self-expression found:

To address conceptual issues related to international standards in the production process of products in enterprises The use of advanced costing systems in management accounting allows for accurate, objective, and fair calculations when calculating the cost of hosiery products;

expanding the production of textiles, including hosiery organization to do order comprehensive study of the current situation and some of the existing problems eliminate verb according to proposals work Exit is a pressing issue;

minimization of socks production and its costs in economic entities and then addition to more efficient organization of applied actions measures to do It was proposed to increase efficiency, including by dividing production into relevant processes and calculating the cost of each process separately, and to move to a procedure where cost is taken into account as it moves from one process to another. This, in turn, will create the opportunity to collect information on the cost of each process and make appropriate decisions;

In our opinion, the application of methodological aspects of assessing the state of production of enterprises and changes in it in our national practice is, first of all, based on the Decree of our President of February 24, 2020 " On additional measures on the transition to international financial reporting standards" on the transition to IFRS, which are widely used in foreign practice in our republic. Accelerates enforcement of Decision PQ-4611 . Secondly, accountants will develop practical skills in preparing financial reports based on international standards.

List of used literature

1. S.N. Tashnazarov. Financial accounting 1. - Samarkand.: "STEP-SEL" LLC publishing house, 2023-580 pages.
2. Urazov K.B. Accounting and . T.: "Teacher", 2004. p. 245.
3. Urazov K.B., Vakhidov S.V. Features of accounting in other industries.-T.: "Adib publishing house", 2011
4. Tulakhodzhaeva M.M., Ilhomov S.I. et al. (textbook). Tashkent State University of Economics. "DeHaus Priat", 2011. – 583 p.