

Description of the Production of the Finished Product as an Object of Audit

Abdullaev Rajab Abdullaevich

Professor of Samarkand Institute of Economics and Service

Boykobilova Iroda Jontemir kizi

Master of Samarkand Institute of Economics and Service

Abstract

This article discusses the issue of further development of business entities in the ongoing economic reforms in the country, which will be achieved by businesses through the quality of their products and increased sales in the market.

Keywords: *product, finished product, inventory, product quality, market, export, enterprise, raw material.*

Today in our country, all business entities aim to improve the quality of their products and export them. At the same time, many companies are exporting their products to foreign countries. During their visits to the regions, the President has also expressed his views on increasing the production of finished goods for export. In particular, during his visit to Navoi region, President Sh. M. Mirziyoev noted that "increasing the production of finished products is a requirement of the times."

In today's market economy, production stocks play an important role in the production of finished products in enterprises and organizations. Businesses are minimizing the share of material costs in the cost of production by achieving efficient use and rational use of production resources. This, first of all, plays an important role in the development of the enterprise and thereby increasing the material well-being of our people in the prosperity of our economy.

Inventories are tangible assets held in the ordinary course of business for the purpose of subsequent sale and available in the production process, as well as in the production of goods, works or services or for administrative and socio-cultural functions.

Production inventories are assets that are held in the normal course of business for the purpose of subsequent sale and are present in the production process, as well as used in the production of goods, works or services or to perform administrative and socio-cultural functions.

Production stocks are the object of labor that forms the basis of production.

In accordance with IFRS 4 Inventories, inventories include assets that have the following characteristics:

Raw materials and materials - objects of labor that form its material basis in the production (performance) of a product (work, service);

Semi-finished products (semi-finished products) - objects of labor that have passed certain technological stages of processing, but cannot be recognized as an independent finished material, in need of further processing;

Components are the parts that are needed to make a piece into a whole.

Fuel - fuels used in production (gasoline, kerosene, diesel fuel, liquefied gas, etc.);

Lubricants are oils, such as solids, aphtha kala, which are used in technical means.

Spare parts - components of these devices (pistons, sleeves, cylinders, chambers, etc.);

Building materials - materials used in the construction and repair of facilities (brick, board, cement, etc.);

Fodder is fodder purchased for the storage, breeding, feeding / cultivation of purchased animals, grasses, silage, sawdust, straw, which are on the balance of enterprises.

Tara - assets used in packaging, transportation, storage of products (bottles, barrels, boxes, bags, etc.);

In addition to the above, production inventories include, as an exception, inventory and household goods, as well as livestock for breeding and feeding.

Production stocks are divided into primary and auxiliary stocks according to their role in production.

The main production inventory is the raw materials that make up the main component of the product. For example, the main materials in the machine-building industry are: metal, rolled products, in garment factories - fabrics.

Auxiliary production stock is a component of a product that creates quality changes in it, i.e. gives the product beauty, changes its taste, but does not form its basis, or is used to repair, adjust tools in the production process or to create the necessary conditions for the work process. Serves.

Finished products are finished products that have passed all technological processes of production, do not require excessive processing, meet state standards in terms of quality, technical conditions and are accepted in warehouses.

The company produces products with a strong focus on issues such as contracts with consumers, the study of market requirements on the basis of plan assignments. In the current situation, the economic activity of enterprises with high efficiency is considered expedient. In them, product sales are an important economic indicator.

Depending on the type of activity of the enterprise, the finished products it produces may vary. For example, the finished product of a machine-building plant is a car or truck, the finished product of a bakery is bread and bakery products, the finished product of an agricultural enterprise are fruits and vegetables and other products.

Finished goods are an important type of current assets of enterprises. Their turnover rate will depend on supply and demand, quality, volume produced, price and other factors. In turn, the volume of sales, cash receipts, income and other indicators are directly related to the purchase of finished products. Therefore, the finished product is one of the important objects of accounting audit.

References:

1. Sh.M. Mirziyoyev The consent of our people is the main source of all our achievements and goals. The word of the people. 29.03.2017.
2. "Commodity inventories" BHMS No. 4 T.: "NORM", 2010.
3. K.B. Urazov Accounting and Auditing. T.: "Teacher", 2004.