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Ways to Improve the Economic Analysis, Accounting and Audit of Enterprises

Norov Akmal Ruzimamatovich

Professor of Tashkent State University of Economics, DSc, professor

The organization of the audit of the investment activities of enterprises requires a systematic approach, within which this system is subordinated to the general goal of efficient business operations, including compliance with legal requirements, accuracy and completeness of accounting, timely preparation of reliable accounting reports, and the avoidance of errors and distortions, is considered as a set of elements that control and check the execution of orders and instructions, the preservation of the company's property.

With the introduction of international standards of financial reporting in Uzbekistan, special attention is paid to protecting the interests of owners, shareholders and investors. This requires increasing the effectiveness of auditing financial statements. For this, high-quality audit standards that correspond to international audit standards (IAS); strict procedures on the independence of audit organizations and auditors, uniform qualification requirements for them, high-level qualification of auditors, control of the quality of audit organizations and auditors' work, primarily by professional social associations, contribute to the establishment of an effective system of state and public control of audit organizations and auditors creates conditions.

During the assessment of the impact of the characteristics of the investment process of enterprises, we tried to propose measures that allow mutual coordination of external and internal control. The organization of external and internal audit of investment activities is a process in which not only organizational and methodological, but also technical problems are solved. In the course of the research, we divided the organizational stages of external and internal audit of business entities - investment recipients (Fig. 1).

It is worth saying that it is possible and desirable to ensure the interaction of internal and external audit at each organizational and technological stage of investment audit. In addition, the information of internal control and, in particular, of the internal audit system should be the main basis for all other types and subjects of control. The first organizational stage of an investment audit of an economic entity should be the stage of defining general goals and objectives, the achievement of which serves as a quality indicator of both external and internal auditor's work to one degree or another. This stage includes the analysis of the documents of the business entity, including documents that are not related to investment processes, but which allow to define the strategic, tactical and operational goals of the enterprise (also between the "internal and external audit" communication) in order to optimally integrate the control tasks and goals of the business entity itself. includes.

It is also worth noting that the results of the work on the organization of external and internal investment audit may affect the previous organizational stages. For example, the careful development of control plans and programs may lead to the need to clarify one or another strategic and local goals and objectives.

When clarifying the regulation on the internal audit service at the expense of the organizational stage of the investment audit, it is required to clarify the distribution of rights and obligations, the powers of all categories of employees within the internal audit service, and the accountability of the internal audit service and its structural units. At this stage, in order to organize the most effective and complete exchange with control information, internal company audit standards should be developed and they should be harmonized with the internal audit methodology. For this, information should be formed on the basis of generally agreed concepts, principles, and methods by both internal and external auditors.

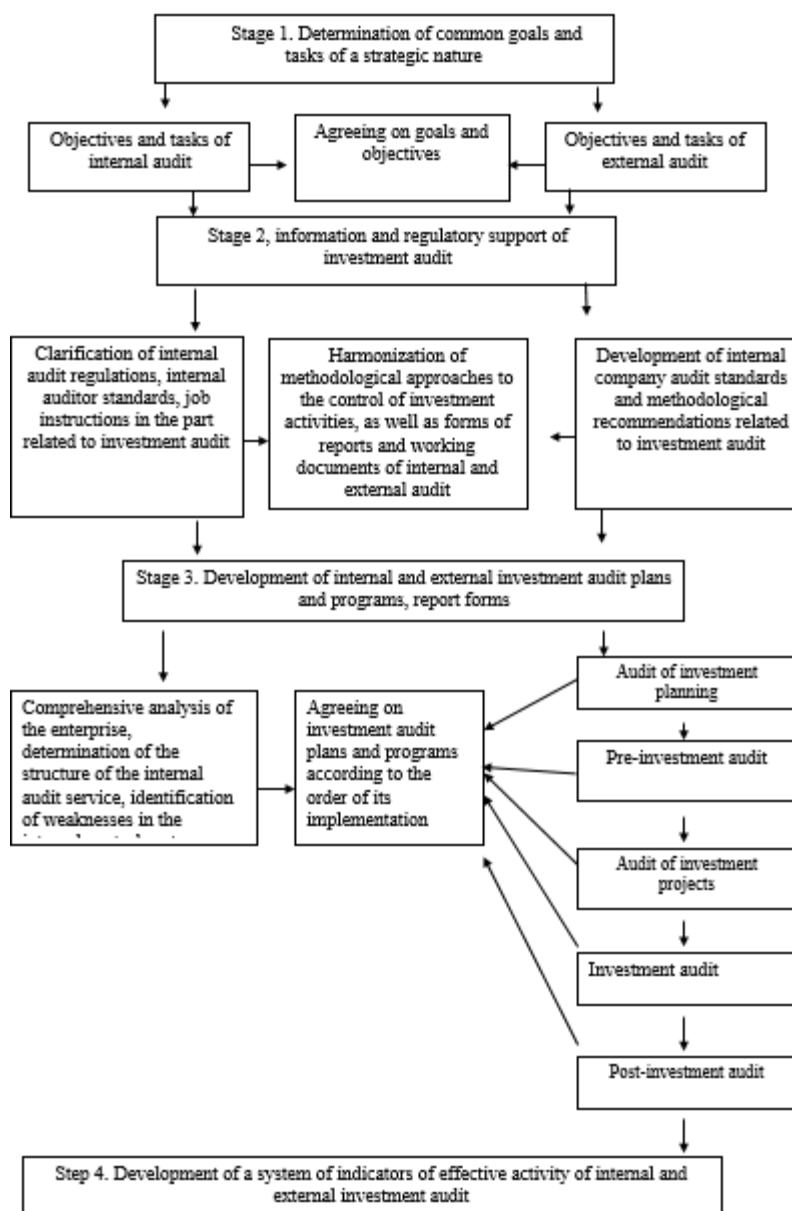


Figure 1. - Organizational stages of external and internal investment audit

Thus, the characteristics of investment activities affect not only the functioning of the internal and external audit system, but also the process of their formation and interaction as an integral part of any effectively operating business entity.

A number of investment audit features identified during the research, such as the variety of investment activity subjects and the breadth of investment objects, determine the need to assign

certain rights and obligations to internal audit service employees. In our opinion, the rights and obligations of both individual employees and the internal audit service as a whole, reflecting the goals and tasks of the investment audit, should be expressed in the following documents of internal management:

- ✓ in the regulation on the internal audit service;
- ✓ in the regulation on the internal policy of the internal audit service;
- ✓ in internal audit standards;
- ✓ in the job instructions of internal auditors.

The indicated elements of internal management should have the following main characteristics:

- to be composed of norms used in frequent relations. Applied to investment audits, this primarily means strengthening the basic rights and obligations of internal audit subjects, and the interpretation of specific situations should be based on relying on the internal auditor's professional experience;
- to consist of a system of norms regarding various aspects of the internal audit service. Internal audit standards should have more of these features, these standards regulate both organizational and methodological aspects of the work of the internal audit system;
- they should be mandatory for the employees concerned. Job instructions developed for individual employees in the internal audit internal management system have a more specific subject orientation. Internal audit standards are also aimed at certain subjects - their performers;
- must be recorded in writing.

In our opinion, the working procedure of the internal audit service should be formalized by an appropriate order both in the investment activity of the economic entity and for the financial and economic activity in general.

In order to effectively audit the investment processes of the economic entity, the internal audit service should develop internal audit standards, which should reflect the characteristics of the internal audit of investment activities.

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