

Accounting for Spare Parts of Construction Machinery in the Republic of Uzbekistan and Calculation of Cost of Services and Financial Results

Urazov Komil Bahromovich¹, Khalikulov Ozod Kholmirzayevich²

¹Professor, Samarkand Economics and Service Institute, Samarkand, Uzbekistan

²Doctoral Student of Samarkand Economics and Service Institute, Samarkand, Uzbekistan

ABSTRACT

This article explores the main objectives of the accounting and auditing of machinery and spare parts for construction companies operating in the country. The article examines the theoretical basis and methodology of cost accounting and audit of financial results of work (services) performed by construction machinery in construction companies.

KEYWORDS: Construction machinery, work performed, cost of services, cost accounting, construction organizations, accounting, audit, product, prime cost, work performed, methodology

At a time when the digital economy is developing in the country, the consistent positive measures taken by the government to support and encourage an active investment climate, innovative ideas, the development of separate sectors in the field of production and services. a number of software areas are leading to the rapid development of manufacturing activities, services and the service sector, as well as the construction industry. In particular, the issue of radical development of the construction industry in our country is given great importance as a key condition and criterion for the rapid development of our economy. Of course, one of the most important criteria for the successful implementation of such reforms is the effective accounting and auditing of machinery in construction companies. In order to improve the performance of machinery in construction companies, it is advisable to properly take into account the condition of their spare parts, ie their borrowing, and to properly audit them.

Materials for construction organizations come mainly from suppliers, general contractors and subcontractors, customers, supply and sales companies¹. At the same time, we know that the correct accounting and control of the movement of machine parts in the existing production and construction enterprises in the country will be the basis for improving the activities of all construction and manufacturing enterprises.

The construction and manufacturing enterprises operating in the country are organized in a consistent manner. Therefore, it is important to always have spare parts for construction machinery. It should be noted that sometimes, during the effective use of construction machinery, they often fail in a timely manner. At such times, it is natural to be forced to borrow spare parts for construction machinery. In this case, there are cases when the borrowed parts for construction

machinery and equipment at a certain price, in practice, due to the increase in prices, return at a high price of 10-20 percent. At the same time, one of the important tasks of accounting is the timely and accurate recording of these transactions. It should be noted that in this case, we, the borrower and the lender, have a scientific and practical approach based on the general type of tax, that is, enterprises that are payers of value added tax.

When borrowing parts for construction machinery, we must first note that the turnover of goods is defined as the transfer of inventories on the basis of loan agreements in the calculation of value added tax. The auditor is responsible for the activities of construction and manufacturing enterprises, ie both the lender (when lending machine parts) and the borrower (when returning machine parts to the lender) value added tax (VAT) it is necessary to check whether the invoice is written and reflected correctly.

The VAT rate has been reduced from 20% to 15%. As a result, 2 trillion soums were left at the disposal of taxpayers last year. This figure is expected to reach 11 trillion soums this year. Having so much money at the disposal of entrepreneurs in a year will definitely give them a lot of additional opportunities to grow their business².

Accordingly, if you have received construction machinery parts to be returned at a price higher than the price at which they were borrowed, returnable construction machinery parts in accordance with the terms of the loan agreement in the invoice issued at the time of loan repayment. you specify the price and the amount of VAT. The tax base for the sale of goods (services) is determined in accordance with Article 247 of the taxpayer, depending on the specifics of the sale of goods (services) produced by him. In this case, the cost of purchasing spare parts for returned construction machinery is the tax base for VAT. Let's consider a conditional example of these operations, ie "Samarkand Ta'mir Dizayn" (Borrower, VAT payer) under a short-term loan agreement in the amount of 11.5 million soums, including VAT. provided construction machinery parts.

"Samarkand Ta'mir Dizayn" is audited on the account of spare parts for construction machinery received by the borrower through the following accounting entries:

¹Urazov K.B. Textbook "Features of accounting in other industries." Tashkent.2019 y

²Address of the President of the Republic of Uzbekistan Shavkat Mirziyoyev to the Oliy Majlis. 24.01.2020 y.

(thousand soums) Table 2⁴

№	Stages	Name of economic operation	Accounts correspondent		Amount
			Debit	Credit	
1.	Borrowed	Received spare parts for construction machinery	1010 (1090)	6820	10 000,0
		Amount of deductible VAT	4410	6820	1 500,0
2.	Loan repaid	Return of previously borrowed construction machinery spare parts of mechanisms is reflected	6820	9220	10 000,0
		according to the invoice VAT is calculated	6820	6410	1 500,0
		The real cost of spare parts of returned construction machinery is deducted	9220	1010 (1090)	12 500,0
		The loss of spare parts for construction machinery is reflected	9430	9220	2 500,0
		The cost of spare parts for construction machinery and equipment is between the cost of shipment under the loan agreement VAT was calculated on the amount of the difference (2,500.0 soums 15%)	9430	6410	375,0

In the activities of construction and manufacturing enterprises, the auditor is directly responsible for the correctness of the calculation and control of spare parts for construction machinery and equipment - on the basis of legal documents. It is advisable that the above accounting records be presented in the auditor's report in accordance with IFRS 21.

Due to the strategic development of the national economy of the republic, the economic resources and existing mechanisms of enterprises of various forms of ownership in the country are changing in structure. Recognition of machines and mechanisms as the main tool in the theory and practice of international accounting, these assets are becoming more and more deeply embedded in the practice of construction companies of the country, so they are modern construction companies, including joint stock companies, limited liability companies, subsidiaries and affiliates. societies, enterprises with foreign investment, private enterprises, etc. are becoming increasingly important. Creating an internationally competitive complex and ensuring its bright future will be carried out taking into account direct foreign changes and requirements. A national model can be created by applying international experience in any field. "Today we live in a time of rapid change. "Global conflicts of interest and competition are intensifying, and the international situation is deteriorating"⁵. Therefore, the issues of radical development of accounting and auditing in accordance with international standards are being implemented in the country under the state program. It should be noted that the following priorities are not mentioned in the State Program "Action Strategy" for 2017-2021:

- to ensure that people live in an environmentally safe environment, the construction and modernization of municipal waste recycling facilities strengthening their material and technical base, providing the population with modern facilities for waste disposal⁶.

The following shall be recognized as payers of value-added tax in the Republic of Uzbekistan carrying out business activities and (or) selling goods (services). The tax base is determined based on the market value of goods (services) determined in accordance with the procedure established by the State Tax Committee of the Republic of Uzbekistan: in the sale of goods (services) in exchange for other goods (services)⁷. In particular, this amount of VAT is determined by the recipient "in determining the amount of tax payable to the budget by the recipient of goods (works, services) actually received and (or) produced by the taxpayer and used for their own needs (works) has the right to take into account the amount of value-added tax payable (paid) on services"⁸in accordance with Article 197 of the Tax Code, that is, it must be accounted for and audited, and the submitting party must calculate it for payment to the budget. In accordance with the commodity loan agreement, it is necessary to return the inventory equal to the type, quality and quantity of the borrowed inventory. A loan agreement is considered concluded from the moment of delivery of money or goods⁹.

Accordingly, if you have received construction machinery parts to be returned at a price higher than the price at which they were borrowed, returnable construction machinery parts in accordance with the terms of the loan agreement in the invoice issued at the time of loan repayment. you specify the price and the amount of VAT. In this case, the cost of purchasing spare parts for returned construction machinery is the tax base for VAT. Let's look at a conditional example of these operations, namely "SUFAT ID" LLC (Lender, VAT payer) Short-term loan agreement of "Samarkand Ta'mir Dizayn" ITC (Borrower, VAT payer) provided spare parts for construction machinery worth 11.5 million soums,

⁴quarter of 2020. Financial accounting data of "Samarkand Ta'mir Dizayn".

⁵Address of the President of the Republic of Uzbekistan Shavkat Mirziyoyev to the Oliy Majlis. 28.12.2018 y. www.lex.uz.

⁶"Decree of the President of the Republic of Uzbekistan No. PF-4947 of February 7, 2017 "On the Strategy for further development of the Republic of Uzbekistan", Issue 28 (6722) of the People's Word newspaper, February 8, 2017.

⁷Tax Code of the Republic of Uzbekistan Special Part, Part X, Chapter 34, Article 248. (As amended and supplemented as of January 1, 2020). National Database of Legislative Acts of the Republic of Uzbekistan, 31.12.2019 No. 02/19 / SK / 4256.

⁸Chapter 39, Part 1 of Article 218 of the Tax Code of the Republic of Uzbekistan (as amended and supplemented as of January 1, 2019). UzR. 24.12.2018 No. ORQ-508.

⁹Article 732 of the Civil Code of the Republic of Uzbekistan. 29.08.1996 y. (As amended and supplemented as of October 12, 2018).

including VAT. "Samarkand Ta'mir Dizayn" returned to SUFAT ID LLC 11.5 million soums, including VAT, within the period specified in the loan agreement, but "Samarkand Ta'mir Dizayn" bought spare parts for these construction machines for higher price, 1.5 million soums (including VAT).

"SUFAT ID LLC" The creditor's account of construction machinery spare parts is audited on the basis of the following accounting entries:

Table 1¹⁰

№	Stages	Name of economic operation	Accounts Correspondent		Amount
			Debit	Credit	
1.	Borrowed	The borrowing of construction machinery and equipment was reflected	5830	9220	10 000,0
		VAT was calculated (1 million soums 15%)	5830	6410	1 500,0
		The cost of spare parts for construction machinery and equipment was written off	9220	1010 (1090)	10 000,0
2.	Loan repaid	The loan was repaid Previously lent construction return of machine parts is reflected	1010- 1090	5830	10 000,0
		Amount of VAT to be taken into account	4410	5830	1 500,0

It is expedient for the auditor to conduct an audit of construction machinery parts in accordance with the established legislation during the direct audit. Lending and borrowing of construction machinery spare parts occurs in all construction and manufacturing enterprises.

According to the current legislation of the Republic, under a loan agreement, one party (the lender) transfers to the other party (the borrower) money or other items marked with the characteristics of the type, and the borrower to the lender at once or in installments, undertakes to return the same amount of money or items (loan amount) equal to the type, quality and quantity of the borrowed items.

In ensuring the digital economy and economic stability of the Republic and a decent life of the population, a special place is given to the creation of a favorable business environment for government agencies, businesses (construction companies) and individuals, their effective use of construction projects.

Therefore, over the past period, a number of reforms have been carried out in the movement of construction companies, the full support of their activities, the performance of work (services) by construction machinery. As a result, the work (services) performed by machinery in construction companies have become the main producers of the final products of the construction company. Most importantly, as a result of these reforms, we must create a prosperous and decent living environment for our people. If we don't do these very important things ourselves, no one will come to us from abroad¹¹. In our country, it is important to accelerate the development of the digital economy, innovation processes and increase the efficiency of production, services and construction, as well as employment in a market economy. In the construction sector of our national economy, the main focus is on the rational and efficient use of material, labor, financial resources and services of construction machinery, the elimination of inefficient costs and losses. In this regard, the "Action Strategy for the further development of the Republic of Uzbekistan for 2017-2021" provides for 151 million dollars for 29 projects further expansion of production of construction materials. In 2017-2021, it is planned to implement sectoral programs involving 649 investment projects totaling \$ 40 billion. In rural areas, it is planned to build 15,000 affordable housing, 415 kilometers of water supply pipelines, 316 kilometers of gas supply pipelines and 291 kilometers of internal roads. In this regard, the state program outlines the following main tasks:

- strengthening the material and technical base of design and construction organizations, providing tax and other benefits and incentives for the introduction of new construction technologies. In particular, 5.7% of the gross domestic product (GDP) of 407.5 trillion soums created in 2018 had to be built¹².

Today, the construction industry has become one of the most important "drivers" of the economy. The fact that the share of this sector in the GDP created in 2019 exceeded 6% clearly confirms this idea. In order to further develop this sector, it is necessary to harmonize construction norms with international standards, introduce modern construction technologies and materials, and radically reform the system of training for the industry¹³.

As a result of the reforms, 3,700 construction projects were implemented in 2018-2019¹⁴. It should be noted that the analysis of the work done so far shows that along with the achievements in the field of construction, there are a number of unresolved issues and shortcomings. Machinery in the construction industry in the implementation of multidisciplinary activities, such as the performance of work (services), the provision of construction organizations with material and technical resources and their maintenance, the positive provision of machinery in the construction industry there are also problems.

The Resolution of the Cabinet of Ministers of the Republic of Uzbekistan "On approval of the Regulations on the procedure for determining and maintaining the rating of construction contractors and improving the activities of the Ministry of Construction

¹⁰2020 year. "SUFAT ID" LLC information of financial account

¹¹Address of the President of the Republic of Uzbekistan Shavkat Mirziyoyev to the Oliy Majlis. 24.01.2020 y. www.lex.uz.

¹²www.stat.uz - Information Service of the Statistics Committee of the Republic of Uzbekistan.

¹³"Address to the Oliy Majlis" of the President of the Republic of Uzbekistan Shavkat Mirziyoyev dated January 24, 2020.lex.uz.

¹⁴ kun.uz official page February 14, 2020.

of the Republic of Uzbekistan" adopted in order to implement the priorities set out in the Action Strategy for the five priority areas. This normative-legal document takes into account the availability of machines and mechanisms suitable for the construction organization, including:

Table 1¹⁵

№	Name of construction contractors	Construction transport (pcs)		Excavator (V bucket - 0.5 - 1, 5 m3) (pcs)		10-25 tons truck crane (pcs)		tower crane (pcs)		small mechanization tools (pcs)	
		number	point	number	point	number	point	number	point	number	point
1	Complex										
2	Specialized										
3	Small										

It should be noted that the state of labor relations in construction companies does not meet today's requirements, there are still a number of problems in the use of modern construction machinery in their activities.

In this regard, the government is developing a comprehensive program of measures to increase the efficiency and profitability of construction companies, especially in the radical modernization of construction machinery, the widespread introduction of market infrastructure, innovations, scientific advances, as well as further improvement of labor relations in construction. In today's digital and innovative economy, special attention should be paid to the efficiency of work and services on the modernization of construction machinery.

In the context of the development of the digital economy, it is important and urgent to properly organize the cost of work (services) performed by construction companies in construction companies. One of the most difficult processes in construction companies is the analysis of production costs and cost. One of the main reasons for this is that costs are very confusing and difficult to account for. We need to pay special attention to the classification of costs in the accounting system¹⁶.

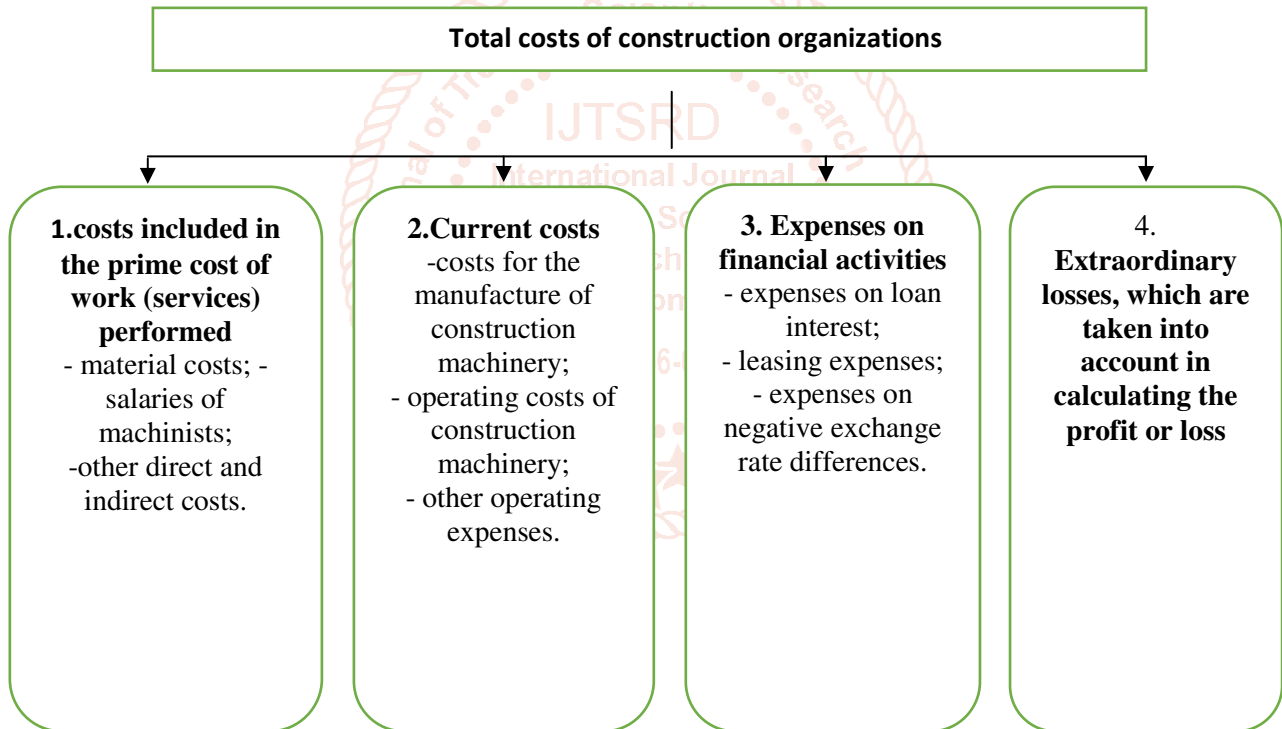


Figure 1. Classification of costs on the basis of the Regulation "On the structure of costs of production and sale of goods (works, services) and the order of formation of financial results"¹⁷.

Proper cost accounting is one of the most important tasks in construction companies. Accounting requires that you pay attention to specific criteria for the exact cost of the expense account. The auditor should pay special attention to the correct calculation of the cost of services rendered, ie the audit criteria, arising from the operation of construction machinery directly in construction companies.

In the context of the development of the digital economy in the country, one of the most effective areas is the study of compliance of accounting and auditing with international standards in the calculation of cost and financial results of

¹⁵Resolution of the Cabinet of Ministers of the Republic of Uzbekistan "On approval of the Regulations on the procedure for determining and maintaining the rating of construction contractors and improving the activities of the Ministry of Construction of the Republic of Uzbekistan." ID-10056.26.11.2019 y.

¹⁶O.Kh.Kholiqulov, M.M.Kurbanova "Issues of accounting and reporting in the service sector in accordance with international standards." Proceedings of the traditional online scientific-practical conference "Current issues of accounting, economic analysis and auditing in the service sector." (May 5, 2020). Samarkand -2020, pages 95-97.

¹⁷Developed by the author O.Kh. Khalikulov.

construction machinery and their positive control. is calculated. It is known that many economists in our country have conducted research in this area. Including K.B.Urazov, D.Rafeyev, M.Umarova, U.Eshboyev, K.Akhmadjonov, N.Jurayev, O.Bobojonov, F.Abduvaxidov, D.Sotivoldiyeva, A.Karimov, F.Islomov, A.Avlakulov, U.Inoyatov, M.Abdullayev, M.Khamidova covered the theoretical and practical aspects of accounting and auditing in business entities engaged in construction activities.

Financial result - is an increase (or decrease) in the equity of an enterprise, association, joint stock company, etc. during a particular reporting period, in the course of its business activities¹⁸.

Final financial result - is determined on the basis of the difference between the income and expenses accounted for in the financial statements during the reporting period¹⁹.

Financial result-is the profit or loss for the reporting period. Profitability is an indicator of efficiency.

Financial result - is an increase or decrease in an entity's equity during the period in which it operates²⁰.

The results of economic activity - are the results of economic activity of enterprises and organizations, which are the profit or loss²¹.

Financial result (Profit or loss) - is the result after deducting expenses from total income other than other components of gross income²².

The final financial result (profit or loss) is the reduction of operating expenses, financing activities and extraordinary income to the amount of expenses for these activities²³.

Based on the above definitions, I recommend the following definition as a suggestion.

The final financial result is the actual state of profit or loss on the activities of any business entity during the reporting period, ie the end result²⁴.

It should be noted that the audit of financial results in construction companies is one of the most important and integral parts of the audit, and its conduct has its own characteristics. At the same time, auditors require construction companies to perform work based on the type of activity, the formation of financial results, sources, the principles of distribution of financial results. The auditor checks the formation of financial results in construction companies through the following accounting records: 9030 - "Income from works and services", 9130 - "Accounts for the cost of goods sold (goods, works, services)", 9700 - "Extraordinary profit (loss)) accounts 9800 - "Profit use accounts for the payment of taxes and fees", 9900 - "Final financial result" and other accounts. The calculation of income from construction work performed by construction companies depends on the method of their recognition. These methods include:

- full completion method;
- percentage of completion method;
- step method.

Income from operating activities in construction organizations consists of income from the sale of work (services), fixed assets and other assets. These revenues are credited to accounts 9030 "Revenues from works and services" and debited to accounts 4010 "Accounts receivable from customers" and 5110 "Accounts receivable". Revenues from construction (works, services) sold for cash are directly reflected in account 5010. The amount of income from work performed on the basis of the "Certificate of cost of work performed (expenses) - invoice" is recorded as follows:

Debit 4010 "Accounts receivable"

Credit 9030 "Income from work performed and services".

Prior to the commencement of construction, the customer must transfer at least 15% of the design and estimate value of the construction work to the contractor's account in advance, ie in installments, in accordance with the terms of the contract. Accounts payable to customers in construction organizations are recorded in account 6310 "Paints received from customers and customers". The amount of paint received from customers on the account of the construction organization is reflected in the accounting as follows:

Debit 5110 "Accounts"

Credit 6310 "Paints received from customers"

Paints received from customers reduction is carried out. This reduction is reflected in the accounting as follows:

Debit 6310 "Paints from buyers and customers"

¹⁸ M.Umarova, O.Eshboyev, K.Akhmadjanov "Accounting". Textbook. Mehnat Publishing House. T.:1999. p 192.

¹⁹U.Inoyatov, M.Abdullayev, M.Khamidova "Accounting". Study guide. Finance Publishing House. T.:2003.p 112

²⁰A.Karimov, F.Islomov, A.Avlakulov «Accounting». Textbook. Editor-in-chief of Sharq Publishing and Printing Joint-Stock Company.T.:2004. Page 384.

²¹KBUrazov "Accounting and audit". Study guide. Teacher Publishing House. T.:2004.page 18

²²No. 1 International Accounting Standard "Presentation of Financial Statements". (As amended in 2005).

²³IFRS No. 21 "Chart of Accounts for Financial and Economic Activities of Business Entities and Instructions for its Application" dated 31.05.2017 (as amended). Part 5. Section 10.

²⁴Recommendation of the author O.Kh. Khalikulov..

Credit 4010 "Accounts receivable from buyers and customers"²⁵

Proceeds from the sale will be transferred to the final financial result account at the end of the reporting period. To this end, the auditor compares the entries in the debit of account 9030 "Income from works and services" in the construction company with the entries in the credit account 9900 "Final financial result". These data are compared with the General Ledger, the current accounts in the 1S program, and the Financial Statement Form 2 "Financial Performance Report" indicators. Other income from operating activities in the process of profit audit in construction organizations, ie income from the sale of fixed assets (account 9310), income from the sale of other assets (account 9320), levied fines (account 9330), income from other main activities (9340 and on account 9390). Penalties will be credited to account 5110, which is a cash account. At the end of the reporting period, these revenues will also be transferred to account 9900, Final Financial Results. It is important for the auditor to pay particular attention to the accuracy of such accounting transactions in the accounts.

The profitability of construction companies is an important indicator of quality and efficient use of resources. Depending on the amount of profit received, it is possible to know the return on assets. The audit provides an opportunity to develop sound recommendations for further enhancing the profitability of the analyzed asset by type of asset. Profit is an important object of the audit. The auditor verifies that the benefits have been properly accounted for under the contract and have been used in accordance with regulatory requirements during the year. Such an audit is carried out through accounts 8710 "Retained earnings (uncovered losses) for the reporting period", 9900 - "Final financial result" and other accounts. The auditor verifies the correctness of the construction company's profitability through the following operations::

- verification of transactions by type of income received;
- check transactions by type of expense incurred;
- review of profit transactions used during one financial period.

The audit of the construction company's profit is carried out by checking the accounting entries in the account 9900 - "Final financial result". We approach such an inspection procedure on the example of the construction company SUFAT i D. The following entries were made in the account 9900 - "Final financial result" of construction organizations for the reporting period:

Debit9910 - «Final financial result»	Credit
Balance-	Balance-
2) 180 120,0	1)1 056 444,0
4) 525 600,0	3) 785 641,0
5) 1 124 501,0	6) 278 222,0
7) 214 501,0	8) 545 689,0
Debit turnover2 044 722,0	Credit turnover2 665 996,0
	Final balance621 274,0

It is known that the total income of agricultural enterprises for the reporting period amounted to 2,665,996.0 soums, total expenses - 2,044,722.0 soums, and profits - 621,274.0 soums. This figure is subject to tax. The amount of tax was reflected in the accounts 9810, 9030, 6410, 5110 during the year. The auditor examines the annual income tax using the following accounting entries. Income tax accrued and paid during the year²⁶:

Debit 9810,9030	Credit 6410	Amount 74 552,88
Debit 6410	Credit 5110	Amount 74 552,88 ²⁷

What is the profit tax indicator for each financial period of these transactions, compliance with tax legislation is thoroughly studied by the auditor based on the data in the table below.

Table 1²⁸

Nº	Type of tax	2019 yil (previous period) Base rate	2020 yil (in practise) base rate	Difference +/-
1.	Profit tax	12%	15%	+3%

To do this, a special table in the financial statements «Financial results in construction companies is widely used. The auditor directly checks the financial statements by comparing them with current accounting data and determines their compliance with existing regulatory documents in the field. The auditor checks the distribution of net profit (loss coverage) for the reporting year through the following accounting entries:

Debit 8710	Credit 8531	Amount« Profit amount »
Debit 8531	Credit 8710	Amount« Amount of losses »

²⁵Urazov K.B. "Features of accounting in other industries", Textbook.-T.:2019 y.

²⁶Tax Code of the Republic of Uzbekistan Section 5. Chapter 19. Article 126.

²⁷"SUFAT i D" LLC is based on the data of 2019.

²⁸Author O.KH Khalikulov's development.

Work (services) performed by construction companies and their implementation is one of the important indicators for the industry. On this basis, based on the existing regulations on accounting, the proposal is **9030 - "Revenue from work performed and services rendered", 9040 - "Return of work performed and services rendered" and 9050 - "Buyers and customers"**. We consider it expedient to take into account the following additional accounts in the "given discounts" accounts.

Table 2²⁹

Account number	Name of accounts	Account status	Account change	
9030	INCOME FROM PERFORMED WORK AND SERVICES	<i>Passive</i>	<i>debit</i>	<i>credit</i>
9031	Income from the sale of housing to natural person	<i>P</i>	-	+
9032	Income from the sale of housing to legal person	<i>P</i>	-	+
9033	Income from the sale of non-residential premises to natural person	<i>P</i>	-	+
9034	Income from the sale of non-residential premises to legal person	<i>P</i>	-	+
9035	<i>Income from the sale of construction machinery</i>	<i>P</i>	-	+
9036	<i>Revenues from the transportation of construction machinery</i>	<i>P</i>	-	+
9040	RETURN OF PERFORMED WORK AND SERVICES	<i>Counter-passive</i>		
9041	Return of housing sold to natural person	<i>CP</i>	+	-
9042	Return of housing sold to legal person	<i>CP</i>	+	-
9043	Return of non-residential premises to natural person	<i>CP</i>	+	-
9044	Return of non-residential premises to legal person	<i>CP</i>	+	-
9050	DISCOUNTS FOR BUYERS AND CUSTOMERS	<i>Counter-passive</i>		
9051	Discounts for accommodation for natural person	<i>CP</i>	+	-
9052	Discounts for accommodation for legal person	<i>CP</i>	+	-
9053	Discounts for non-residential premises to natural person	<i>CP</i>	+	-
9054	Discounts for non-residential premises to legal person	<i>CP</i>	+	-
9055	<i>Discounts on freight services for construction machinery</i>	<i>CP</i>	+	-
9056	<i>Discounts on transportation services for construction machinery</i>	<i>CP</i>	+	-

Given that the current digital economy is booming, if the above chart of accounts is used correctly by accountants in construction companies, it is a testament to the extensive work they have done to ensure that construction revenue returns are positive.

It is important that the auditor carefully verifies that the revolving accounts of the above accounts are properly reflected in the accounting records. In examining the principal benefits of a construction organization, the auditor requires that special attention be paid to the allocations. At the same time, the auditor's careful examination of contracts, consignment notes, consignment notes, invoices, invoices, power of attorney and other such primary accounting documents reduces the audit risk.

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²⁹Author O.KH Khalikulov's development.