

THAYER PRODUCT AND ITS EVALUATION IN THE ACCOUNT

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Abstract: Finished products are the final product of the production process of any economic entity. Finished products are items and products that do not require further processing at this enterprise, fully meet the standards and technical conditions, have been accepted by the technical control department (TNB) or a special commission and delivered to the warehouse of the enterprise or accepted by the customer.

Keywords: market demand, production costs, financial condition, obligations to customers.

Introduction

In the conditions of the market economy, enterprises produce products according to the contracts concluded after studying the market demand, according to the assortment, quantity and quality plan assignments, always paying attention to increasing the volume of produced products, expanding their assortment and improving their quality.

Thus, the sale process completes the circular cycle of the company's economic funds. This, in turn, gives the enterprise the opportunity to fulfill its obligations to the state budget, loans to banks, workers and service providers, and to cover production costs. Non-fulfillment of the implementation plan leads to a slowdown in the circulation of working capital, payment of fines for non-fulfillment of contractual obligations to customers, delay in payments, deterioration of the financial condition of the enterprise.

Finished product means a product that has undergone all processing operations at the enterprise, meets all the requirements of the established state standard and technical conditions, and is accepted by the technical control department or handed over to customers. It includes work and services performed for customer enterprises, as well as work and services performed for non-production farms belonging to this enterprise. It consists of packaged wheat, manufactured cotton wool, manufactured cotton soap stock, and manufactured household soap.

The enterprise manufactures the product with great attention to issues such as researching market requirements on the basis of contracts concluded with consumers.

The finished product is considered in kind and value indicator. Natural indicators describe the quantity, number and weight of products according to their natural characteristics, these indicators are used to quantify the finished product. The monetary expression of the in-kind indicators of the finished product (work, service) represents its value indicator.

Accounting for finished products reflects the receipt of this product from production, its movement, sale and accounting with customers.

The product in the warehouse means a product that has passed all the processing operations of production and is accepted by the technical control department as perfect for the warehouse and is mainly intended for sale.

Consigned goods are goods on the road that have been sent to buyers or consumers, but for which the buyers have not yet paid.

Goods (goods) accepted for safekeeping are goods sent to buyers for purchase for various reasons (goods that do not meet the buyer's requirements in terms of quality, goods that have gone astray to buyers, that is, goods that have gone to another enterprise instead of one enterprise , etc.) may have been rejected . The relevant enterprises take such products under their responsibility and immediately inform the enterprise that sends these goods. Therefore, these goods are treated as goods accepted for safekeeping . In addition, it is possible to include the finished product on display. Because the finished product displayed in the exhibition is also the product produced in the enterprise and should be sold.

Tire products, which are part of the working capital of the enterprise, should be valued according to the National Accounting Standard No. 4 at the lowest price: at the cost of twice the net sales value.

Main part

The finished product is part of working capital, and therefore, according to the Law of the Republic of Uzbekistan "On Accounting", in the balance sheet, the expenses related to the use of fixed assets, raw materials, materials, fuel, power, labor resources and other costs related to its production are deducted from the balance sheet. should be reflected at the actual production cost of the product to be included.

Thayer's daily account of the movement of goods is kept at the production plan cost, at the retail shipping prices, called bi-account prices.

In enterprises, the planned cost of a product unit is developed. It is delivered at the end of the month at the actual cost by calculating the difference amount and percentage by groups of tire products.

The product received in the warehouse and sent to the buyer's enterprises is reflected in the accounting according to the actual cost of production. However, since the actual cost of the product is not known when it is received from the warehouse, the plan cost accepted in the calculation of the product movement is taken into account in the contract price at two wholesale prices, that is, it is estimated. During the reporting month, the difference between the planned cost and the actual cost of the product and the actual cost and the wholesale price is taken into account separately.

The amount and percentage of the difference are calculated depending on the balance of the product per month and its income during the month. The difference represents the savings allowed by the two firms and thus describes its performance in the production process. Differences are also reflected in the accounts in which the products are accounted for. The percentage of the difference and the planned cost of goods shipped allows you to determine the actual cost of goods sold and remaining in the warehouse at the end of the month. Example:

1. The ratio of the actual cost of the product per month and the monthly production revenue to the planned cost of these products is 95 percent ($288800 \times 100 : 30400$), i.e. 5 percent was saved.
2. The actual cost of the product shipped based on the calculated percentage is 256,500 soums ($270,000 \times 95 : 100$).
3. The actual cost of the product remaining at the end of the month is found by subtracting 256,500 thousand soums. In our example, it is 32300 thousand. equal to soum. The planned cost of the product remaining at the end of the month is also found in this way ($304000 - 270000 = 3400$).

The actual cost of the shipped product can also be determined by the percentage found from the ratio of the difference between the planned cost and the actual cost of this product: $5\% \ 15200 \times 100 = :304000$. According to this percentage, the actual cost of the shipped tire product is 265,500 thousand. is soum ($270000 \times 5 : 100$).

Even if other prices of finished products (contract, wholesale and retail prices) are used in the account, the amount and percentage of the deviation are not calculated in this order.

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In the accounting system of enterprises, the account of loading and selling finished products has a special place, and its tasks are as follows:

- continuous control over the production of finished products, the status of their stocks and their storage in warehouses, the work performed and the services provided;
- timely and correct documentation of loaded and shipped products (work, services), accurate organization of account books with customers;
- control over the implementation of the contract plan for the shipment of goods in terms of the volume and assortment of the sold products;
- timely and accurate calculation of the amount received for the sold product, the actual costs incurred for the production of the product, the amount of profit.

Fulfillment of these tasks depends on smooth operation of the enterprise, proper organization of sales and warehouse management, timely and correct documentation of business transactions.

The production costs of the enterprise refer to the costs or period costs related to the production and sale of the product. They include raw materials, materials, fuel, amortization allowance, wages of workers and servants, and other costs related to product production.

It is known from the concepts given above to production costs that not all costs of enterprises are included in the cost, some costs are covered by other sources, for example, period costs are covered by profit. separated:

- 1) material costs of production;
- 2) labor costs of a production nature;
- 3) social insurance deductions related to production;
- 4) depreciation of fixed assets and intangible assets of production value;
- 5) other overhead costs of production importance.

Product production costs are reflected in accounting according to cost calculation items, production types, places of cost occurrence, product types. Several synthetic accounting accounts are used for this generalization and grouping of costs .

The complexity of the production process in economic entities, its importance in the economic activity of the enterprise, the variety of costs require the use of a whole group of production cost accounts. These are mainly: 2010 "Primary production", 2310 "Ancillary production", 2320 "Other production", 2510 "General production", 2610 "Manufacturing waste", 3110 "Prepaid rent", 3120 "Prepaid service fee", 3190 "Other miscellaneous expenses".

In order to ensure accounting of production costs by elements and calculation items, all costs of the main production are grouped in the 2010 "Main production" account by types of products being prepared. It is a calculative account by designation, describes economic processes in terms of economic content, and is an asset in relation to the balance sheet.

To determine the cost of products or services of auxiliary production, the relevant costs are grouped in accounts 2310 or 2320. These accounts are similar to the 2010 accounts in terms of designation, economic content and balance sheet ratio. Regardless of the time of payment - whether it is paid in advance (rent, subscription fee, etc.) or paid later (payment of overdrafts, etc.), enterprise expenses should be transferred to the cost of goods at the time they are incurred. Costs that cannot be transferred to the calculation period, as well as some costs of seasonal industries, are transferred to the cost of products, works, services according to the estimated costs.

2010 The debit of the "Main production" account reflects the direct costs directly related to the production of goods, the performance of works and the provision of services, as well as the costs of auxiliary production, losses from scrap, and the indirect costs related to the management and service of the main production.

2010 The following accounts can be credited when the "Main production" account is debited:
0211 - 0299 - accounts - for the amount of depreciation of fixed assets directly involved in product production;
0510 - 0590 - accounts - to the amount of depreciation of intangible assets;
1010 - 1090 - accounts for the amount of material costs;
1610 - account - when deviations in the cost of materials are written off (reversal or additional entry);
2110 - account - if semi-finished products produced in-house are spent;
2310 - account - when expenses of auxiliary trades are written off;
2510 - account - when general production costs are written off;
2610 - account - when the losses incurred from the brak are written off;
3110-3190 - accounts - when expenses of the next period are written off;
6710 - account - to the amount of wages calculated for employees;
6520 - account - to the amount calculated for social insurance and maintenance;
5910 - account - if the deficit of material values (including natural decrease) is transferred to the main production costs.

2010 The amount of the actual (within the reporting period - the plan) cost of the finished goods and services performed is reflected in the credit of the "Main production" account. At this time, the 2010 "Main production" account is credited and the following accounts are debited:

2810 "Finished product" - to the amount of the actual (planned) cost of the finished product delivered to the warehouse;

Accounts 9110 "Cost of goods sold", 9130 "Cost of works and services sold" - for the sum of the cost of goods, works and services sold;

1010 - 1050 - accounts - for the value of materials returned from production to the warehouse;

1110 "Animals in breeding" account - receipt of offspring obtained from animals, deduction of costs of raising animals in breeding and fattening;

2110 "Self-made semi-finished products" account acceptance of self-made semi-finished products into the warehouse;

2610 "Processing scrap" account - write-off of irreparable scrap;

9439 "Other operating costs" account - write-off of costs of canceled orders.

2010 The remaining balance at the end of the month in the "Main production" account shows the cost of work in progress.

The general production cost account takes into account separately the costs of managing production and servicing it. They are added to the product cost as a separate calculation item. A cost estimate is drawn up according to the nomenclature of general production costs. With the help of accounting, the fulfillment of these estimates is monitored. To account for such costs, the 2510 "General production costs" cumulative account is used. In particular, the following expenses may be reflected in this account: maintenance of machinery and equipment; amortization allocated to the full restoration of fixed assets in the direction of production; repair costs; production property insurance costs; costs of heating, lighting and maintenance of production rooms; rent paid for production premises, machinery and equipment and other leased means used in production; wages of employees engaged in production services; other similar expenses to be assigned.

Accounts may be opened for cost elements in accordance with the Regulation on the cost structure of general production costs in enterprises. When the account 2510 "General production costs" is debited, the following accounts are credited: accounts 0220 - 0260, 0290, 0290, 0299 - when depreciation is calculated on fixed assets; 1010 - 1050, 1090 - accounts - consumption of materials

and fuel; Accounts 2310 - 2320- write-off of auxiliary production services; Account 6010 - acceptance of accounts of goods senders; Account 6710 - to the amount of calculated wages; Account 6520 - for the amount credited to social insurance; 2510 At the end of the reporting period, the distribution of the sum of accumulated costs in the debit of the "General production costs" account among separate accounts is regulated by methods of product cost calculation. At this time, account 2510 "General production costs" is credited and the following accounts are debited:

Accounts 2010, 2110 - when part of the total production costs are transferred to the products and semi-finished products produced in the main production; Account 2310 - when a part of general production costs is transferred to the cost of works and services;

Account 2610 - when a part of the total production costs is transferred to the repair of defective products; Accounts 3110-3190-when a part of general production costs is transferred to the costs of the next period.

In enterprises, the sales process completes the circular cycle of the enterprise's economic funds. This, in turn, gives the enterprise the opportunity to fulfill its obligations to the state budget, loans to banks, workers and service providers, and to cover production costs. Non-fulfillment of the implementation plan leads to a slowdown in the circulation of working capital, payment of fines for non-fulfillment of contractual obligations to customers, delay in payments, deterioration of the financial condition of the enterprise.

The enterprise plans the amount of profit as well as the volume of sales. Because, when the selling price of the product is determined, a certain amount or percentage of profit is also included in its composition. If the amount of products to be sold under the contract is multiplied by the contract price, the cost of selling them according to the plan is derived, and the amount of the planned profit is calculated based on the percentage of profit. This is the basis for paying the budget allocation from the profit.

The synthetic account of the movement of finished goods is kept in the account 2810 "Finished goods in the warehouse", which is assigned to summarize the information about the available finished goods and their movement. The debit of this account shows the products received in the warehouse, and the credit shows the products sent from the warehouse.

If the current account of the movement of products is kept at the plan cost, the debit of account 2810 includes two indicators: the plan cost and the amount of the deviation from the plan cost. If the enterprise's wholesale prices are used in the current account, the debit of account 2810 will have the following indicators: the difference between the enterprise's wholesale price and the wholesale price and the actual cost of the manufactured product.

Accounts of transactions related to the sale of products, work and services in enterprises are kept in the accounts 9010 "Income from the sale of products", 9020 "Income from the sale of goods" and 9030 "Income from the performed work and rendered services". These accounts are passive accounts in transit. These accounts are assigned to summarize information about the process of selling finished products, goods, completed works and rendered services. The credit balances of these accounts are transferred to the 9900 "Final financial result" account at the end of each month in order to determine the financial result.

Conclusion

Products shipped, work performed and services rendered are documents of payment for products and services, amounts deposited by shippers to the bank, but not paid by buyers. At the end of the month, the products that have been shipped, but payment documents have not been sent to the bank, are reflected in the balance sheet together with the finished products in the warehouse and are included in the working capital of the enterprise.

The product is considered to be sold on the date when the money for the product is received from the buyer's account - the book is considered to be sold on the date of receipt of the invoice (cash method) or on the date when the documents for the delivered products, performed works, services are submitted to the bank (calculation method). Products (work, services) sold in both ways are accounted for in the accounts 9010 "Revenues from the sale of products", 9020 "Revenues from the sale of goods", 9030 "Revenues from the performed works and services". Returns of sold goods and discounts given to buyers and customers are accounted for in accounts 9040 "Returns of sold goods" and 9050 "Discounts given to buyers and customers". The specifics of these accounts are that the products (work, service) sold in the same volume (amount) are reflected in the same amount in their debit and credit.

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