

IMPROVING THE AUDIT OF LIABILITIES

Ochilov Farkhodjon Shavkatjon ugli

PhD., Associate professor,

email: ochilovfarhod094@gmail.com

ABSTRACT

In this article, the main problems of auditors in auditing practice with liabilities and ways to improve them, which will help to minimize errors in financial statements of business entities. The organization is not the last place in the accounting process in terms of volume and the importance of accounting procedures is occupied by accounting and auditing for liabilities. At the current stage of the development of economic relations, uncontrolled growth of liabilities, especially current liabilities, can threaten the enterprise with loss of financial stability and solvency.

Keywords: auditor, analytical procedures, errors and irregularities, liabilities, accounting, accounting registers, arithmetic errors, accounts receivable.

INTRODUCTION. Business entities are faced with such questions as justifying the appearance of debts, not allowing to delay the payment period or make the debt hopeless, and accurately and reliably reflect it in accounting and reports. In the modern conditions of development of business entities, it is necessary to carry out non-governmental control over the activities of enterprises, namely, the organization and maintenance of accounting activities, the accuracy of tax records, legal assistance and other services. The task of performing the above describes the audit activity or audit. Auditing is the conduct of independent audits to express an opinion on the reliability of financial statements [1,2].

EXPERIMENTAL METHODS. Economic analysis and statistical methods,

such as analysis of research conducted by the world's leading foreign and domestic scientists, grouping by subject, monographic observation, are used to reflect the recognition auditing of liabilities and to improve their assessment.

RESULTS AND DISCUSSION. In the event of a pandemic, a compulsory audit of a company in crisis should be conducted to determine the status of the company's accounts. The functions of the audit of accounting transactions with suppliers and contractors include [3]:

- check the legality of accounts payable and their timely repayment;
- verification of the correct organization of accounting with suppliers and contractors;
- study the reasons for unclaimed debt;
- to check the correctness of the measures taken by the management of the enterprise and the methods of reduction in order to reduce the obligations [4].

An audit is effective if it is organized wisely. For this purpose, there is a standard program for the audit of accounts payable, which can be adjusted depending on the goals and objectives of the audit, the scope of activities of the audited organization and other factors. The recommendations set out audit methods and procedures to determine the accuracy and reliability of the reporting information between the entity and its counterparties [5,6].

One of the main tasks of the auditor is to obtain sufficient evidence to give an opinion on whether the audited financial statements are prepared in accordance with generally accepted practices and principles and that there are no deficiencies or inaccuracies.

However, there is always a risk that deficiencies will not be identified: Audit risk is the amount of material misstatement that a subjectively determined auditor may receive in a financial statement that has not been identified after the audit has been verified. is likely to be recognized.

Thus, the notion of materiality is the primary and primary source for

determining the amount of error that can be made by the auditor and the scope of the audit, as well as for determining the form of the audit opinion (positive or negative). During the audit, the following violations may be identified during the implementation of analytical activities. The following list of audits should be used during a mandatory audit (table 1) [4].

Table 1

Classification of errors and irregularities identified in the audit of liabilities

№	Name of possible errors and irregularities	Name of analytical procedures
1.	Establishment of primary accounting	Checking the reliability (accuracy and completeness) of the documents on the receipt of inventories and the receipt of work and services
2.	Arithmetic errors in the accounting of business transactions (in the measurement of quantity, weight, volume, etc.)	Checking the timely registration of documents on the receipt of raw materials and services
3.	Failure to provide timely information on business transactions.	Checking the legality of the primary accounting documents on the occurrence of transactions for the accounting of liabilities
4.	Failure to reflect the data on business transactions in the prescribed form	Checking the legality of the primary accounting documents on the occurrence of transactions for the accounting of liabilities
5.	Lack of required details in legally binding documents	Checking the legality of the primary accounting documents on the occurrence of transactions for the accounting of liabilities
6.	Irregularities in the registration of primary documents (completion of documents, long-term storage of unconfirmed documents)	Checking the legality of the primary accounting documents on the occurrence of transactions for the accounting of liabilities
7.	Lack of document flow schedule	Checking compliance with the document flow schedule
8.	Errors in the presentation of documents (differences in the amount and quality of the transfer from document to document)	Checking the completeness and accuracy of the registration of accounting registers
9.	Failure to reflect documents in the	Checking the completeness and

	accounting registers in a timely manner (or the lack of information in the primary documents in the accounting registers)	accuracy of the registration of accounting registers
10.	Irregularities in the archiving of documents	Organizing the storage of documents and checking the organization of access to primary accounting documents
11.	Destruction of documents without a certificate of destruction of documents	Organizing the storage of documents and checking the organization of access to primary accounting documents
12.	Repayment of the debt of one counterparty with advances given to another counterparty	Checking the validity of accounts payable
13.	Not to write off overdue debts on time	Checking the validity of accounts payable Verification of accounts receivable (issued) and accounts receivable on commercial loans
14.	Refund of VAT on unpaid deliveries	Delivery without invoice checking of invoices on delivery
15.	No adjustments have been made to inventories that have been written off as incurred, documented and incurred costs that are inconsistent with previously recorded figures	Delivery without invoice checking of invoices on delivery
16.	Refund of VAT for delivery of own bills issued by the company	Verification of accounts receivable (issued) and accounts receivable on commercial loans
17.	Failure to file claims by a large number of suppliers in a timely manner	Verification of accounts receivable (issued) and accounts receivable on commercial loans
18.	Arithmetic errors in calculating differences in exchange rates	Checking the exchange rate and amount differences
19.	If there are provisions for doubtful debts, write them off through other income and expense accounts.	Checking the correctness of the write-off of receivables from other expenses or from the account of doubtful debt reserves.
20.	Incorrect recognition of debt and write-off of it through doubtful debt reserves or other expense accounts.	Checking the correctness of the write-off of receivables from other expenses or from the account of doubtful debt reserves.

One of the ways to draw conclusions about the reliability of accounting information about liabilities in enterprises is to conduct a test in accordance with the objectives of the audit. The following system of tests and questions should be used when checking accounts with debtors and creditors [7,8].

Current legal requirements in the field of accounting and auditing were taken into account in developing the procedure for audits. The purpose of a compulsory audit is to provide a reasonable opinion and clarification on the reliability and completeness of the information on accounts payable reflected in the financial statements of the enterprise [9,10].

Due to the need to assess the risk of providing substandard information during the audit, the methodological recommendations provide for the procedure for assessing the internal control system, which should be taken into account during the compulsory audit. The audit shows the main principles of documenting the audit of the obligations of the enterprise in accordance with the requirements of the Republic of Uzbekistan and international standards for the preparation of working papers and reports.

CONCLUSION. Thus, the audit allows us to conclude that the amounts in the accounts are objective. The methods of obtaining evidence are based on analytical data obtained through accounting in the framework of accounting and analytical procedures. An effective system of accounting, analysis and auditing provides a reliable and timely database necessary for the management of financial and economic activities of the enterprise, as well as for the development of its development strategy. Thus, analytical data can be used for operational, tactical and strategic purposes. It is economical to combine functional systems into a single accounting and analytical system. is important in terms of enhancing data interactions. In a market economy, with the activities of enterprises of various forms of ownership, there is a need to create accounting and analytical information structures in accordance with the functions of management.

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