

IMPORTANCE OF FINANCIAL ACTIVITIES OF THE ENTERPRISE IN UZBEKISTAN

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ABSTRACT

The relevance of the study is determined by the financial importance of ensuring the implementation of sustainability the financial net activity of synchronization for the stability of the functioning of the functions of any organizational enterprise, since its competent construction determines the financial stability of the enterprise and denotes prospects for its economic development. However, in the scientific literature, approaches to the definition of the concept and essence of financial activity differ in many respects, as the authors put emphasis on different aspects that form the basis of this process. In this study, the most optimal approach to determining definition of the concept of financial activity of the enterprise, are properly defined its objectives and adequate means for its realization; identified and analyzed the structures components of financial activity, its subject and the most economic ski effective destinations. As a result of the analysis of the structural elements of the financial it was proved that the proposed approach to determining its essence is the most progressive. The results of the study are largely to some extent expand the boundaries of existing approaches to the definition of this concept.

KEYWORDS: *Enterprise, Financial Activity, Financial Resources, Economic Efficiency, Financial Service.*

INTRODUCTION

Financial resources of the organization represent the only type of resource that is directly and cost-effectively transformed into other types of resources (labor, means and objects of labor) necessary for normal production process, therefore, the solution of issues of organizing finances and the optimal movement of financial resources in enterprises and institutions plays an important role in setting correct and effective management enterprise and institution as a whole. In the conditions of a modern market economy, effective management of financial resources - financial management is a priority for any organization and largely provides its economic stability and efficiency. [1]

It seems necessary to clarify what financial activity is a purposefully carried out the process of practical implementation of the functions of an enterprise related to the formation and use of its financial resources to ensure economic and social development. It follows that such (financial) activities carried out at all stages of the life cycle of an enterprise from the moment of its birth

(formation of the authorized capital of the created enterprise) until the moment of its liquidation as an independent economic entity (financial support for liquidation procedures).

Methods

Methods of comparison, scientific abstraction, logical thinking, observation and analysis were used in the research process.

RESULTS AND DISCUSSION

The main purpose of the financial activity of the enterprise is to ensure normal circulation of funds as a condition for uninterrupted activities, the implementation of all necessary expenses; identification and investment payments and receipt of financial profits, area and then expenses and money synchronization of funds. Revealing the image of the causes of economic disturbances, providing normal synchronization of the satisfaction circuit, allow you to make enlarged synchronization decisions in the area using methods of pure elimination. The achievement of this goal is ensured by the formation of the initial capital and the subsequent provision of reasonable proportions in the accumulation and use of income and financial resources, as well as the creation conditions for fulfilling obligations to the state, buyers and suppliers. [2]

The relevance of the chosen topic is precisely determined by the importance of financial work for the functioning of any enterprise, since an effectively formed system of financial relations allows enterprises to improve the financial work of an enterprise. Moreover, the financial activity of the enterprise, ultimately, ensures and maintains its financial stability in the long term, which is its ability to function, earning sufficient profit for its own reproduction and timely fulfilling all payment obligations. In this regard, it is necessary to clarify that an enterprise is financially stable, the activity of which provides:

- The return on assets is not lower than the interest rate on bank loans;
- The return on equity is not lower than the return on assets;
- Balance of receipts and payments (incoming and outgoing financial flows) or positive net cash flow in the medium term;
- A sufficient amount of net profit and depreciation to ensure the reproduction of the productive potential of the enterprise.

The content of the "financial activity of the enterprise" includes the timely and complete provision of the enterprise with financial resources to meet its reproductive needs, active investment activity and fulfillment of all its financial obligations to the budget, tax service, banks, other enterprises and own employees. Thus, financial activity at an enterprise is financial planning and budgeting, financial analysis, management of financial relations and cash funds, determination and implementation of investment policy, organization of relations with budgets, banks, etc. [3]

It is advisable to reduce the characteristics of the organizational aspect of building an effective financial activity of an enterprise to the following provision: it is implemented through the financial service, which is understood as an independent structural unit that performs certain functions in the organization system of the enterprise. The financial service of the enterprise is

part of a single mechanism for managing the enterprise's economy, so it is closely connected with other services of the enterprise. The financial service processes information, analyzes it, draws up a payment calendar and other financial plans, prepares analytical reports on the parameters of the financial condition of the enterprise and introduces the results of its work to the management of the enterprise, other economic divisions, which in their work use - use this information.

The subjects of financial activity at the enterprise are:

– Financial relations (within this direction, the most priority vector of activity is the construction of rational schemes of relations between an enterprise and business partners and with all financial institutions of the state as mandatory prerequisites for the formation of its primary income);

- financial flows (under them it is proposed to understand the funds that make or can make their movement as financial resources of the enterprise in the reporting or planning period, taking into account the prevailing or forecasted conditions.

It should be noted that this aspect involves control over ensuring their (financial flows) sufficiency, timeliness and synchronization as mandatory prerequisites for the financial balance of the enterprise, its financial well-being). Possible directions of the financial activity of the organization in order to influence financial relations and financial flows are usually represented by three enlarged groups:

– Financial planning;

- Operational and managerial work;

- Control and analytical work.

It seems appropriate to characterize each of these areas in more detail.

Financial planning is the process of substantiating the need of an enterprise for financial resources and balancing it with possible sources of coverage. The main goal of financial planning is timely and complete financial support for the implementation of the production and economic programs planned by the enterprise, as well as maximizing the amount of profit received. The value of financial planning for an economic entity is as follows:

– The embodiment of the developed strategic goals in the form of specific financial indicators;

–providing financial resources for the economic proportions of development laid down in the production plan;

-providing the possibility of determining the viability of the project of the enterprise in a competitive environment.

Planning is connected, on the one hand, with the prevention of erroneous actions in the field of finance, on the other hand, with a decrease in the number of unused opportunities. The practice of managing in a market economy develops certain approaches to planning the development of a single enterprise in the interests of its owners and taking into account the real situation on the market. Operational and managerial work in the field of enterprise finance involves constant monitoring of the quantitative and qualitative characteristics of its financial relations and

financial flows. The main goal of operational and managerial work is a constant positive impact on the effectiveness of any financial transaction and business transaction performed by the enterprise, and maintaining its business reputation at the proper level. The achievement of this goal is facilitated by the solution of the following tasks, each of which is an element of financial tactics: [4]

– ensuring timely payments of the enterprise to the budget, targeted budgetary and extra-budgetary funds of the state, timeliness of its settlements with suppliers of raw materials, fuel, energy, which is the first sign of its solvency;

- Study of market conditions, supply and demand curves - an objective basis for making sound marketing and pricing decisions;

- ensuring the acceleration of the turnover of working capital, the most important way to reduce the current financial needs of the enterprise, etc.

CONCLUSION AND RECOMMENDATIONS

The control and analytical work aims at an objective assessment of the economic efficiency, profitability and expediency of each transaction and business operation of the enterprise. All their technology is subject to control and analysis: from checking the legality of compliance with the current financial regulations, to clarifying their impact on the image and business reputation of the enterprise. In other words, control and analytical work. [5]

Thus, the financial condition of the enterprise the concept is complex and its characteristics are based on an assessment of the degree of efficiency in the allocation of funds, the stability of solvency, the availability of a sufficient financial base, the availability of own working capital, the organization of settlements, etc. A superficial analysis of the characteristics of financial activity at an enterprise showed that this is a specific activity aimed at timely and complete providing the enterprise with financial resources to meet its reproductive needs, active investment activities and fulfillment of all its financial obligations. [6] A key role in the implementation of financial activities is played by such aspects of management as financial planning (affects all aspects of the activity of an economic entity through the choice of financing objects, the direction of financial resources and contributes to the rational use of material, labor and financial resources), operational management (which is responsible for the tasks in the field of permanent monitoring of the dynamics of changes in all significant positions in financial relations and flows) and control analytics (designed to track the performance of indicators of financial, cash, credit plans, as well as profit plans and give an objective assessment of these processes in order to improve the activities of the enterprise for the future).

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