



INCREASING THE EFFICIENCY OF FINANCIAL RESULTS IN JOINT STOCK COMPANIES

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Abstract: In the market economy, the result of all actions and activities is profit and loss. But it is better for firms and companies and organizations to benefit. The increase in profit is also in the interest of society, because the high profitability of economic activity leads to an increase in the national income of the whole country with an increase in individual profit. It can be said that the amount of profit and its level is the driving force of market participants, especially entrepreneurs. The interest of the market participant is determined by the amount of profit.

Key words: financial result, profitability, market economy, financial resources.

Firms and firms, organizations and entrepreneurs attract investment in more profitable areas and activities, use all their capabilities, strive to develop this activity, increase the level of profitability, and get more profit. If the capital in this area does not justify itself, does not bring profit and cannot find its place in the market, the investor takes the capital from here and throws it into another, more profitable area. Accordingly, what to do and what activity to engage in may be determined by the utility of that activity.

For-profit underground economic activities – often associated with tax evasion, clandestine production shops, unregistered, unlicensed shops and retail activities for the purpose of greater profits. There are also related prohibited activities. are businessmen and traders without a permit, who do not have an account number. In addition, there are cases of selling narcotic drugs and contraband from the territory of our country for money or transit and selling them to other foreign countries in order to earn a small income. Defenders of the law and supervisors (employees of customs and tax authorities, border guards, police, etc.) fight against them. This is certainly not a common situation. It can even be called a violation of the general internal laws of the



market, the occurrence of an artificial state or a deviation from the general market movement.

The interests of market participants, including entrepreneurs, are realized only through state consumption. Produced goods, products, rendered services and performed works are sold if they have the content of an offer. Just as there is no demand without consumption, there is no purchase or consumption of any goods and services without supply.

So there should be no unnecessary profit. This is the essence of the law of the market and there can be no other way to make a profit under market conditions. The influence of the profit mechanism directs the activities of producers and entrepreneurs to the benefit of the consumer, because they know how to make a profit.

Profit maximization is the most important force in a market economy. Profit can be normal and high. Absence of normal profit prompts to take measures to change operations. When the situation worsens, it will be divided within the framework of continuing commercial activities, temporarily giving up profit.

Many factors affect the decline in profits. Identifying these factors will help us in our analysis to develop ways to overcome barriers to prevent negative outcomes. For example, profit depends partly on production efficiency. Improvement of production efficiency, involvement of new technologies in production, material and moral stimulation of employees, improvement of work quality, etc. are having a positive effect.

Financial results are an increase or decrease of funds belonging to an economic entity in the course of business activity during a certain reporting period. In accounting, the result of such activity is determined by calculating all profits and losses during the reporting period.

The transition to market relations in Uzbekistan, the fundamental reform of the activities of firms and companies, ensuring their development in the conditions of new economic relations, the development of small and medium entrepreneurship in the country are inextricably linked to the financial stability of firms and companies. The financial stability of firms and companies depends on the correct formation of profits



received during their activities. Because profit in firms and companies is the main material source of material support for employees, expansion of production activities in firms and companies, scientific and technical achievements and introduction of new technologies into production.

Profit is created in the process of entrepreneurial activity in the field of material production. As a result of the combination of production factors (labor, capital and natural resources) and useful production activities of economic entities, a product that is considered a commodity is produced when it is sold for consumption.

In the context of commodity-money relations, net income at the firm and company level takes the form of profit. In the commodity market, firms and companies appear as relatively separate commodity producers. They set the price of the product in the market and sell it to consumers. As a result of sales, they receive money, that is, income is earned. To determine the financial result, it is necessary to compare the income with the cost of the product.

If the income is higher than the expenses, the financial result shows a profit. An entrepreneur always aims to make a profit, but does not always achieve it. If the income is equal to the costs, then only the costs of producing and selling the product are covered. There is no harm in this, but there is no profit as a source of production, scientific-technical and social development.

If the expenses of the firm and the company are more than the income, it will suffer, that is, it will have a negative financial result. This situation puts him in a very difficult financial situation.

Profit can be interpreted as a very important category of market relations.

Profit describes the economic effect obtained as a result of the activity of the firm and company. But it is impossible to evaluate all aspects of the company's activity with the help of a single profit indicator. It is impossible to have such a universal indicator. It is for this reason that the system of indicators is used to organize production, economic and financial activities of firms and companies. The importance of profit is that it reflects the final financial result, the amount and change of which is affected by factors related to the firm and the company's expenses. Profit acts as an incentive. This means that profit is at the same time the financial result and the main element of the firm's and



company's financial resources. The real provision of the principle of self-financing is determined by the profit received. After paying taxes and other mandatory payments, the net profit remaining at the disposal of the firm and the company should be sufficient to expand the production activity of the firm and the company, to finance the scientific, technical and social development of the firm. financial incentives for the company and employees.

Profit is considered as one of the sources of stimulation of different levels of budgets. It goes to the budgets in the form of taxes and, along with other incomes, is used to finance the satisfaction of social needs, to ensure the implementation of state activities, to implement the state's investment, production, scientific-technical and social programs.

Profit is very important in a market economy. The pursuit of profit encourages manufacturers to increase the volume of production of products necessary for consumption, to reduce production costs. In the conditions of free competition, not only the goal of entrepreneurs, but also the satisfaction of social needs is realized. Damages also have their place. They shed light on the mistakes made in the distribution of funds, organization of production and sale of products.

If profit is considered as an economic category, it is talked about abstractly. However, in planning and evaluating the economic and financial activities of the firm and the company, and in the distribution of the remaining profit of the firm and the company, specific indicators of profit are used. Profit is the sum of the profit (loss) received by the firm and the company from the sale of the product and the profit (loss) not related to the production and sale of the product. The term "product sale" means not only the sale of manufactured goods in natural and material form, but also the performance of works and the provision of services. As a final financial result, profit is determined based on the assessment of accounting and balance sheet items of all economic operations of the firm and company. The use of the term profit is related to the fact that the final financial result of the activity of the firm and enterprise is reflected in the quarterly and year-end balance sheets.

In a market economy, every firm and company is interested in getting more profit from its production and commercial activities. But not only profit, but also loss, as



mentioned above, can be the financial result of firm and company activity. This situation can occur if the firm and company use inefficient production methods or the manufactured product does not meet the consumer demand.

In the conditions of the current system of implementation, the profit indicator should coordinate production according to the company's requirements and needs and effectively use the main and information funds of the enterprise, that is, the manufactured product should be able to satisfy consumer demand. Production should serve the customer. An important principle of general economic accounting is that the firm and company are completely independent and cover expenses from their own funds. This means that the firm and company will cover all its costs and make a profit from the sale of its products. Part of the profit is used to pay taxes and other payments to the budget, and the remaining part remains at the disposal of the firm and the company and is the main source of scientific-technical, economic and social development of the activity. The firm and the company decide independently how to spend the remaining funds.

Profit, value added tax and excise tax are also forms of net income. Each of them differs from each other in the mechanism of formation and directions. Value added tax and excise tax are transferred to the state budget after the product is sold, and these funds are spent on state and public needs. These taxes are the benefit of the state budget, they are collected from firms and companies that sell products, produce products, and provide work and services, and are transferred to the budget based on the specified interest rates. It is the profit part of the state budget.

Profit is the final financial result of the firm and the company. It forms a part of firm and company income. Many people confuse the concepts of profit and income. Basically, profit is the portion of the income that remains with the firm and company after deducting various deductions and other expenses from the income. Firms and enterprises and organizations can spend profits for various purposes and this is done based on the foundation documents of the firm and the company, the decision of the head of the firm and the company or the meeting of shareholders.

In the transition to a market economy, it is very important to correctly determine the profit indicator. This income is used to finance special purpose funds, reserve fund,



capital investments and social activities.

Many factors affect the amount of financial results. For example, inflation, exchange rate fluctuations, etc. Financial results should be determined taking into account the impact of the above-mentioned factors on the production and sales process. The stated financial results must accurately and accurately reflect reality. Therefore, it is necessary to take the place of business analysis and determine the amount of profit in the creation of financial statements of accounting and auditing in firms and enterprises. A decrease in the amount of profit leads to a decrease in the amount of funds to be paid to the state budget, and this, in turn, leads to a decrease in the amount of expenditures made from the budget. Firms and companies operating at a loss eventually "break" - face a crisis. In other words, it cannot cover its short-term and long-term obligations to other economic entities. Because the redistribution of the profits of firms and companies operating well in the conditions of the market economy is not foreseen in accordance with the current laws. Therefore, affected firms and companies must cover their costs and find ways to recover them.

In the current conditions of activity, important changes and important reforms are being implemented in the organization of economic analysis. The rights of business entities to reflect their economic operations have been expanded. They independently choose the methods of estimating the production reserves, the methods of calculating the cost of products (work services), and develop the accounting policy. In other words, at present, only general settlement rules are established centrally, and the mechanism of their determination and execution is determined independently by each firm and enterprise and organization based on the conditions of its activity. In the conditions of the market economy, the economy is the basis of development, the indicator of the efficiency of the firm and company, and the source of its vitality. Profit growth serves as a financial basis for the formation of expanded production of the firm and company, and for meeting social and material needs.

The development of market relations increases the position of profit as the material basis of the movement of the economic needs of the firm and the company and the state. Satisfying the needs of the entire state is done through tax payments. It is the basis for realizing the economic needs of the firm and the company, and the profit



remaining at the disposal of the firm and the company is the main source of its production and social development. Therefore, the main purpose of the audit of economic operations on the formation of financial results and the use of profits is to determine the correctness of the determination of profit (loss) and the correctness of calculations on the transfer of payments to the budget .

In the current conditions, the indicator describing the financial result of the company's activity is gross (balance) profit or loss. This indicator is widely used in many analytical works.

Without a business plan, it is impossible to organize a team of shareholders and business partners who must be aware of the ongoing work, to attract local and foreign shareholders (investors), without whom it is difficult to do business, and to obtain loans from state and commercial banks.

In order to organize a team and a profitable business, to attract investors, each operating entity determines the factors that have affected its activity and may affect it in the future. A rationally prepared business plan affects the good profit of the firm and the company.

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