

**Xurramova Madina Mansur qizi**

Tashkent State University of Economics

Abstract: In the conditions of the market economy, the main goal of every economic entity is to make a profit. Profit is an economic category of all stages of social production. Profit as an economic category and financial goal acquires the highest importance in the era of market relations, market economy. The establishment of profit, its implementation, is an objective requirement of economic accounting, which uses extended reproduction, the law of value, and the method of economic management. Advanced reproduction requires constant expansion of production, regular improvement of its technical level. For this, it is necessary to always achieve profit in production, to realize it and use it for production needs.

Keywords: Profit, expenses, economic activity, business efficiency.

Profit (income) is considered as a necessary condition of economic activity. In world practice, profit is often considered as a measure of business efficiency. The advantage is the high variability of income and expenses. And low volatility between them means loss.

Income and expenses are the elements involved in profit measurement that describe financial results. Determining and measuring income and expenses, that is, profit, depends on the concept of capital used in the preparation of financial statements of the enterprise and the maintenance of capital. The elements of income and expenses are defined as follows.

Income is an increase in economic profit in the form of an increase or increase in assets or a decrease in liabilities, as opposed to capital deposits of participants during the reporting period.



Expenses are the outflow of assets or a decrease in economic benefits in the form of their use during the reporting period, as well as the emergence of obligations that lead to a decrease in capital among participants.

The determination of income and expenses determines their main characteristics, but does not aim to determine the criteria necessary for their reflection in the statement of financial results.

By the end of 2020, the volume of production of industrial products is 9.6 times higher than in 2010, the volume of industries produced during this period is 10.8 times higher, the volume of production of rubber and plastic products is 12.1 times higher, coke and oil in 2020 processing products increased by 6.2 times, and production of chemical products increased by 10.6 times compared to 2010 (Table 2.1.4).

During the period of rapid development in the last 4 years (in 2020 compared to 2017), the volume of production of industrial products was 2.4 times compared to 2010, the volume of processing industry was 2.6 times during this period, the volume of production in 2020 compared to 2010 we can see that rubber and plastic products increased by 2.1 times, production of coke, production of oil refining products by 6.2 times, and production of chemical products by 2.1 times compared to 2010. About the implementation of the tasks defined in the Strategy of Actions on the five priority directions of the development of the Republic of Uzbekistan in 2017-2021, adopted by the President Sh.M. Mirziyoev, and about the effective economic reforms implemented for these purposes.

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.

By the end of the first quarter of 2021, production of chemical products in our country - 8.3 percent, production of textile products, clothing, leather and similar



products - 14.7 percent, food products, the share of production of beverages and tobacco products - 13.1%, production of rubber, plastic products and other non-metallic mineral products - 7.1%, production of motor vehicles, trailers, semi-trailers and other transport equipment - 3.8%, production of computers, electronic and optical products. - 2.3%, production of coke and oil refining products - 2.1%, production of other products of manufacturing (processing) industry - 5.9%.

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