



## APPROACHES USED IN PLANNING THE AUDIT OF FINANCIAL RESULTS AND THEIR RESULTS

**Bekchanov Faxriddin Atabekovich**

Independent researcher of  
Tashkent State University of Economics

**Abstract:** This article examines the theoretical and methodological foundations of the organization and planning of the audit of financial results. Modern approaches, audit planning and its stages are analyzed in order to improve the efficiency of the audit of financial results. As a result, important recommendations for the organization and planning of the audit process were developed.

**Key words:** financial results, audit, audit planning, auditing standards, efficiency.

### Introduction

Auditing of financial results is an important tool for ensuring the reliability of financial information for organizations today. Accurate and accurate calculation of financial results is of great importance not only for internal management processes of the organization, but also for external stakeholders. Also, the effective organization of the audit of financial results increases the financial stability of business entities and their ability to provide reliable financial information. This situation is especially important for organizations operating in the international market, because through audit processes in accordance with international standards, they can be recognized as a reliable partner for external partners and investors.

One of the important factors in the audit process is the effective organization and planning of the audit of financial results. Auditors need to establish proper planning stages to perform their duties effectively. In this case, it is important to ensure the correct calculation of financial results and to identify possible risks in advance. Audit planning not only increases the quality of the audit, but also ensures its effectiveness, which is important for the correct assessment of the company's financial condition.



International auditing standards (IAS) provide great opportunities to coordinate all stages of the audit process. Based on these standards, auditors can develop clear and systematic approaches to be used in the audit of financial statements. Adherence to international standards increases the credibility of the company in the international market, and provides truthful and transparent information for interested parties. Therefore, the use of international standards in planning the audit of financial results is an urgent issue.

At the same time, the introduction of digital technologies into the audit process will help to further increase the effectiveness of the audit. Nowadays, many organizations use automated systems in the audit process, which allows for quick and accurate data analysis. Through digital technology, auditors can quickly identify various risks and speed up audits. This situation is especially relevant for organizations with a large number of financial transactions and a large amount of information.

The purpose of this article is to study the theoretical and methodological foundations of organizing and planning the audit of financial results. The study analyzes the modern approaches used in the organization of the audit process, planning methods in accordance with international standards, and the effectiveness of using digital technologies. The results of the article include practical recommendations for auditors, financial managers and other interested parties aimed at improving the effectiveness of the audit of financial results.

### Research methodology

In this study, the following methods were used for organizing and planning the audit of financial results:

1. Literature analysis. Modern scientific literature on the audit of financial results, international auditing standards (IAS) and the practices of auditing companies were studied. This method helped to understand the legislation and standards that serve as a basis for planning the audit of financial results.
2. Comparative analysis. Through a comparative analysis of various methods of organizing the audit of financial results, their advantages and disadvantages were studied. This made it possible to evaluate the differences between different approaches to audit planning and their effectiveness.



3. Expert interviews. Interviews were conducted with auditors and experts in the field of financial control. This method made it possible to better understand the problems and opportunities of audit planning and auditing of financial results in practice.

### Analysis and results

The results of the study revealed a number of key approaches to increase efficiency in the organization and planning of the audit of financial results. On the basis of the interviews with the auditors and financial experts who participated in the research and the obtained data, it was possible to analyze the approaches used at different stages of the audit of financial results and the role of digital technologies. Below are the main findings of the study.

1. The importance of planning in increasing the effectiveness of the audit process. The results of the interview showed that accurate and perfect planning in the audit process is an important factor for increasing work efficiency. At the planning stage, the objectives of the audit, the main tasks and the inspections to be carried out should be clearly defined. During the planning process, the financial indicators of the audit object, equipment and the economic environment in which the audit will be conducted are analyzed. Through a properly organized audit plan, the financial results of the company will be reflected truthfully and completely.

2. Organization of audit process based on segmentation of financial results. In order to increase the effectiveness of the audit, it is necessary to analyze the financial results by dividing them into different segments. Auditors noted that by classifying financial results based on revenues, expenses and stakeholders, the audit process for each segment can be carefully organized. By segmenting, auditors can quickly identify risks and improve the quality of the audit by conducting specific examinations for each department or segment. This approach provides an opportunity to holistically assess the financial situation in various areas of the company.

3. The role of digital technologies in the audit process. The results of the study show that digital technologies are of great importance in the audit process. Through digital technologies, auditors will be able to analyze data quickly and efficiently, reduce



errors in the audit process and make the results more reliable. Below are the main aspects of the role of digital technologies in the audit process:

- automated audit tools: Automated audit tools through digital technologies enable auditors to quickly check and identify data. Automated systems reduce the impact of the human factor in data analysis, which ensures objectivity in the results of the investigation. For example, special software for analyzing electronic reports can facilitate the work of auditors.

- real-time monitoring and analysis: Digital technologies make it possible to monitor and analyze the audit process in real-time. This allows auditors to obtain data with a clear timeline and analyze it at the same time. In this regard, auditors will be able to quickly identify changes in financial results and identify risks in advance.

- machine learning and artificial intelligence-based analysis: Artificial intelligence (SI) and machine learning (ML) are creating new opportunities for automatic identification and analysis of risks in the audit process. These technologies increase the efficiency of auditors and allow them to quickly access important information.

- Online data sharing and security: Digital technologies facilitate online data sharing during the audit process. Auditors can securely share various documents, financial statements and billing information. In particular, blockchain technologies can be used as an important tool for data security, helping to maintain the authenticity of audit data.

4. Compliance with international auditing standards. Compliance of the audit process with international requirements is of great importance in increasing the effectiveness of the audit. By planning and conducting audits in accordance with international auditing standards, auditors will be able to provide reliable information for international partners and investors. According to the results of the study, it was shown that adherence to international standards serves to create a reliable image for companies and strengthens their position on a global scale.

- extensive use of digital technologies: It is recommended to introduce digital technologies in the audit process, in particular, automated audit tools and artificial intelligence solutions. It helps auditors to analyze financial results quickly and accurately.





- improvement of audit planning in accordance with international standards: it is recommended to organize the audit process in accordance with the requirements of international auditing standards, which allows providing reliable information for interested parties.

- organization of the audit process based on segmentation: it is necessary to introduce audits aimed at increasing the efficiency of the audit by classifying financial results into different segments.

### Conclusions and suggestions

This study focused on the study of effective approaches to the organization and planning of financial performance audits. The results of the study showed that the accurate and high-quality organization of the audit of financial results is important for companies in ensuring the transparency and reliability of financial information. Effective calculation and accurate classification of financial results, as well as planning the audit process in accordance with international standards, provide an opportunity to provide accurate and reliable information for interested parties.

The presence of clear planning in the audit process increases its effectiveness. Accurate planning of each stage allows auditors to properly focus the audit process and reduce risks. Therefore, it is recommended to properly organize each stage of the audit planning process.

The results of the study showed the importance of digital technologies in increasing efficiency and reducing errors in the audit process. Automated audit tools and artificial intelligence solutions help auditors analyze data quickly and accurately. Therefore, the quality of the audit process can be improved through the wider introduction of digital technologies and their effective use.

In order to improve the process of auditing financial results, the introduction of classification based on planning, use of digital technologies and segmentation in accordance with international standards should remain one of the priority areas of audit practice.

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