



PLANNING AND PROGRAM OF ACCOUNTING BALANCE AUDIT

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Abstract: *In this thesis, the auditing organization should use three levels in assessing the reliability of the internal control system: high, medium, low. In order to improve the objectivity of the assessment of the reliability of the internal control system, the auditing organization should use other levels in addition to the above-mentioned levels. In foreign countries, they rate its reliability on a five-to-ten-point system, and some rate it as a percentage (0-100).*

Key words: *Audit program, international standards, production costs, finished product, semi-finished product, market integration.*

The auditor should develop and document an overall audit plan, outlining the expected scope and procedure for conducting the audit. The documented overall audit plan should be sufficiently detailed to serve as a guide in developing the audit program. Its precise form and content will depend on the size of the entity, the complexity of the audit, and the specific methodology and technology being used by the auditor.

Auditors should be aware that in accordance with the "Rules for Filling Out Financial Reporting Forms", approved by Order No. 140 of the Ministry of Finance of the Republic of Uzbekistan dated December 27, 2002, the first form of financial reporting must be submitted by enterprises and organizations of all forms of ownership that are considered legal entities under the legislation of the Republic of Uzbekistan (with the exception of insurance organizations and banks), as well as separate divisions that own, manage or manage property and are liable for their obligations with this property, as well as have an independent balance sheet and accounting number, and are considered taxpayers in accordance with tax legislation.

of the Law of the Republic of Uzbekistan "On Auditing Activities" shall submit to the tax authorities a copy of the audit report on the accuracy of the financial statements within 15 days after the audit, but no later than May 15 of the year following the reporting year.

All details and required indicators must be filled in on the financial reporting forms. If an item (row, column) is not filled in due to the absence of the corresponding assets, liabilities, or transactions in the enterprise, this item (row, column) is crossed out.

The auditor should ensure that the address section of the financial statement forms is completed in the following order:

a) "Enterprise, organization" requisite - the full name of the enterprise (in accordance with the founding documents registered in the prescribed manner) and its code according to KTUT ;



b) "Network" requisite - the network of the enterprise and that the network code according to XXTUT is indicated ;

v) "Organizational-legal form" requisite - the organizational-legal form of the enterprise and the code of the organizational-legal form according to THT ;

g) "Form of ownership" requisite - the form of ownership of the enterprise and the code of the form of ownership according to the Code of Business Administration ;

d) "Ministries, agencies, etc." requisite - the name of the body to which the enterprise is at the disposal (if it exists) and to which the financial report is sent, as well as the code of this body according to DBPBT ;

e) "Taxpayer's identification number" requisite - the identification number of the enterprise according to STIR ;

j) "Territory" requisite - that the code according to MHOBT is indicated ;

z) "Address" requisite - that the full legal address of the enterprise is specified .

When preparing financial statements, it is necessary to be guided by the Law of the Republic of Uzbekistan "On Accounting", the Civil Code of the Republic of Uzbekistan, National Accounting Standards, as well as other regulatory legal acts on accounting and financial reporting.

The performance indicators of all divisions of enterprises and organizations that are not allocated to a separate independent balance sheet must be included in the indicators of financial reporting forms.

In accordance with the Resolution of the President of the Republic of Uzbekistan "On Measures for the Further Development of the Securities Market" dated September 27, 2016 No. PP-475, the Regulation "On the Internal Audit Service at Enterprises" was adopted by Resolution No. 215 of the Cabinet of Ministers of October 16, 2016, establishing uniform requirements for the organization of internal audit at enterprises with a balance sheet value of assets exceeding 1 billion soums and the methodological foundations for organizing its work. This Regulation defines the tasks and functions, rights and obligations of the internal audit service, the requirements imposed on it and its responsibility. Clause 12 of this Regulation states that "the state of internal control shall be checked and monitored only by employees of the internal audit service." This, of course, will allow for effective control over economic entities.

When the auditor begins an audit of the balance sheet, he or she must first assess the internal control system in determining the scope of procedures to be used during the audit, the time factor, and in developing an audit plan and program.



The internal control system is defined as follows: internal control system - a set of organizational measures, methods and procedures (internal control tools) adopted by the management of an economic entity to monitor and effectively manage financial and economic activities, ensure the safety of assets and accounting documents, prevent and detect errors and fraud, ensure the accuracy and completeness of accounting records and the timely preparation of reliable financial information¹.

The International Standard on Auditing No. 400, "Risk Assessment and Internal Control," defined the internal control system and outlined its organizational structure. However, this international standard was canceled in 2004 and replaced by a new international auditing standard called No. 315, "Understanding the Entity and Its Conditions and Assessing the Risks of Material Misstatement," which was revised in 2007.

The auditing organization should use three levels when assessing the reliability of the internal control system: high, medium, low. In order to improve the objectivity of the assessment of the reliability of the internal control system, the auditing organization should use other levels besides the above-mentioned levels. In foreign countries, they rate its reliability on a five-to-ten point system, and some rate it as a percentage (0-100). In the detailed assessment of the internal control system, to study it in depth - to develop various test procedures, to compile a list of sample questions; it is necessary to analyze the obtained results, use a scale of points, coefficients and formulas.

During our scientific research, we were convinced that the auditor can use the following forms, not only using the test questionnaire, but also the internal control system:

- from the list of sample questions to determine the opinions of managers and accounting staff;
- from data obtained by performing analytical procedures ;
- from special forms and inspection sheets;
- from flowcharts and graphs;
- from a list of deficiencies, protocols or acts.

The Law of the Republic of Uzbekistan "On Auditing Activities" does not set any specific requirements for internal control. Therefore, R. Dismurotov says that when assessing the internal control system, it is necessary to rely on two factors:

- the purpose of internal control is to ensure the reliability and objectivity of the accounting balance both for the management of the enterprise and for the auditor;
- it is necessary to reflect the results of the examination of the state of internal control in the analytical part of the audit report.²

¹ UzR No. 12 AFMS "Evaluation of accounting and internal control system during audits" T: Uz BAMA. 2004

² R.D. Dismurotov "Auditing activities: theory, methodology and practice" T: Finance 2007y 110 pages



In line with the above requirements, we believe that auditors should provide specific recommendations in their audit reports to ensure the effective functioning of the internal control system of business entities.

The general audit plan and program, which are the main documents that support auditors in conducting an audit, are one of the most important documents of both the audit organization and the organization itself. The famous great Russian scientist D.I. Mendeleev said that "a person without a plan easily gets lost even on the street of known facts." That is why we should pay more attention to this process.

List of used literature:

1. "Conceptual framework for preparation and presentation of financial statements". National database of legislative information, 30.11.2021, No. 10/21/3338/1117. www.lex.uz
2. BHXS No. 37 entitled "Assessable liabilities, contingent liabilities and contingent assets".
3. AXS entitled "Glossary of Terms".
4. Decree of the President of the Republic of Uzbekistan "On measures to introduce modern corporate governance methods in joint-stock companies". April 24, 2015. PF-4720.
5. of the President of the Republic of Uzbekistan " On the STRATEGY of ACTIONS for the further development of the Republic of Uzbekistan ". February 7, 2017. PF-4947.
6. Resolution of the President of the Republic of Uzbekistan "On additional measures for the transition to international financial reporting standards". February 24, 2019. PP-4611.