

IMPROVING THE ACCOUNTING OF MUTUAL SETTLEMENTS IN BUDGET ORGANIZATIONS

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Ostonokulov A.A. PhD

Tashkent Institute of Finance,

ostonokulov@rambler.ru, tel: +998972683834

Abstract.

This article examines the scientific and theoretical foundations and the current state of accounting of mutual settlements in budget organizations using software packages. Scientific proposals and practical recommendations were developed for organizing the use of electronic invoices in mutual settlements in the software package, and on the tasks that need to be systematically solved related to this.

Keywords:

Accounting, budget organization, mutual settlements, software package



Introduction

A number of reforms are being carried out in the formation and implementation of budgets of the budget system, the formation of information on budget implementation. In particular, a legal framework was developed to ensure transparency of the budget process [1], ensure a balance at all levels of the state budget while maintaining the social orientation of expenditures [2], further strengthen the system of public finance and budget discipline, increase the transparency of the tax and budget system [3], and clearly defined the responsibilities and responsibilities of the respective organs.

In order to bring the management of the public financial system to a new level and further strengthen budgetary discipline, increase the transparency of the fiscal system, the use of automated information systems in budget organizations has been introduced. This ensures the performance of a number of functions, such as accounting for tax payments in a single treasury account, ensuring the execution of the revenue side of the budget of the budgetary system, maintaining an electronic form for executing estimates of budgetary institutions, electronic receiving and processing contracts and accounts of budget organizations, receiving and paying their electronic payment orders.

Also, as a result of a radical improvement in the activities of the state tax service [4], the expansion of the use of modern information and communication technologies in tax administration, an improvement in the use of electronic invoices in the settlement system [5] from January 1, 2020, a system of electronic invoicing, storage and accounting has been introduced for all business entities.

The budget system is directly related to the economy and the tax system of the country and carries out settlement relations with business entities for the purchase of products (works, services) in the execution of the budget of budget organizations, which is the lower link of the budget system for ensuring budget execution. Budget organizations simultaneously carry out economic relations as buyers of products (works, services) of economic entities or suppliers of products (works, services) produced by them.

At the same time, difficulties arise in document flow and accounting for settlements between budgetary organizations and enterprises. In the context of the rapid development of modern digital technologies, solving these difficulties requires research aimed at simplifying the document flow in the settlements of suppliers and customers in budgetary organizations and improving their accounting. This, in turn, means that there is a need for scientific research on this topic.

Literature review

It is advisable to divide the research of scientists on this topic into two parts, namely: organizing and maintaining accounting records of settlements with suppliers and buyers in budgetary organizations, as well as document flow and settlements in the accounting system using digital technologies.

M.A. George de Jesus and J.C.B. Eirado on the organization and maintenance of accounting in public sector institutions conducted a study on the importance of internal and external reporting in the implementation of public sector financial management and their role in the allocation of financial resources [6].

According to a study conducted by researchers at Deloitte to optimize the accounts payable of organizations, in order to improve settlements with creditors in an organization, it is recommended to constantly monitor their indicators, ensure the simplest reporting and targeted use of working capital. Ensuring the compliance of invoices for accounting for settlements with suppliers and buyers in accordance with the terms of the contract, accounting for the receipt or delivery of goods in real time on the basis of automated documents serves to ensure the reliability of information about them in the current and financial statements [7].

T. Poleshchuk and O. Mitina published their developments on the main functional tasks of budget organizations, the current state of accounts with suppliers and buyers [8]. In the development of scientists under the leadership of M.A. Ryabova emphasis is placed on the fact that the settlement of receivables and payables is subject to control [9].

In his educational and methodological developments, one of the scientists of our country M. Ostonokulov expressed his views on keeping records of settlements with suppliers and buyers in budget organizations, the formation of appropriate indicators of financial reporting and the introduction of budgetary control [10].

However, given the requirements of the current digital economy, taking into account the specifics of the country's budget system, no research has been conducted in budget organizations to simplify the flow of documents in settlements with suppliers and buyers and improve their accounting.

Research methods

Taking into account the specifics of organizing and conducting settlements with suppliers and buyers in budget organizations, the requirements of regulatory legal acts and the rules of budget accounting standards, structural analysis, analysis, synthesis, comparison, comparative analysis and other similar research methods were used.

Analysis and results

Resolutions of the President of the Republic of Uzbekistan dated June 26, 2018 No. PP-3802 "On measures to radically improve the activities of the State Tax Service bodies", the Cabinet of Ministers dated October 6, 2018 No. 807 "Measures to expand the use of modern information and communication technologies in tax administration" and dated June 25, 2019 No. 522 "On measures to improve the use of electronic invoices in the settlement system" were adopted. Based on the data of regulatory legal acts on the territory of the republic, from July 1, 2019 on a voluntary basis, and from January 1, 2020 for all business entities, the system of electronic registration, storage and accounting of invoices is mandatory.

As a result, business entities received the right to issue invoices, waybills and powers of attorney to receive goods and materials in electronic and paper form, operators of electronic document exchange are entitled to provide services for electronic circulation and storage of electronic invoices in the manner prescribed by law.

On the basis of these reforms, as a result of electronic invoicing, the following benefits have been created for economic entities (taxpayers):

1. Efficient use of material and human resources used in the preparation of traditional invoices on paper;
2. Convenient and easy maintenance of invoices;
3. Prevention of errors in the calculation of VAT on invoices;
4. Automating the process of sending VAT reports;
5. Automating the process of submitting turnover tax reports.

In our opinion, these conveniences and changes in data digitalization are intended only for the benefit of business entities, and not for use in budget organizations. The procedure for using electronic invoices can also be introduced in budgetary organizations. This is because electronic billing facilitates the control and

monitoring of the spending of extrabudgetary funds in public sector institutions by financial and regulatory authorities.

We will solve potential problems in the economic relationship between public sector institutions and economic entities. This is because if budget organizations offer their work or services to a business entity and establish cooperation, the business entity has the right to require the submission of an act of completion and an invoice using the electronic billing operator. Public sector entities are obliged to send invoices electronically to the business entity for products (works and services) delivered as a result of cooperation with representatives of the private sector as suppliers.

Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 522 "On measures to improve the use of electronic invoices in the settlement system" does not provide for the possibility of using a roaming operator for a budget organization.

Within the framework of this resolution, a number of roaming operators in the country have organized their activities, and almost all of these operators provide services through prepayment. Only didox.uz system offers a voluntary free service that is currently used by many public sector institutions. However, given the role and importance of these institutions in the state and society, this is not enough.

Conclusion

Taking into account the fact that accounting in budget organizations is carried out electronically through the software package and the availability of information exchange in this system, working through the Internet, it is necessary to carry out the following systematic work.

First, it is necessary to amend the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 522 "On measures to improve the use of electronic invoices in the settlement system" in the appropriate order and develop tariffs for the roaming operator in the interests of public sector institutions.

Secondly, taking into account the fact that all budget organizations use the software package, the introduction of the window "Electronic Invoice" in the menu "Documents" of the software package, creating a system that includes all the functions of the roaming operator in this window will be more effective for public sector institutions.

Thirdly, it is necessary to create a system that automatically generates the corresponding accounting entry directly through the receipt of electronic invoices for goods (works, services) arriving through the window of the "Electronic invoice" software package, and will ensure the reflection of products (works, services) in the relevant section and balance sheet by item of expenditure. Currently, the power of attorney is issued electronically in the "Power of Attorney" section of the "Documents" menu of the current software package. However, it is not possible to deliver it electronically to the supplier. Upon receipt of products in the section "Inventory Reference Book", complex accounting operations are performed, such as the formation of a separate list, the selection of a section to be included in the balance receipt, and the selection of posting.

"Due to the impossibility of obtaining invoices in the software package, in practice, budget organizations cover accounts payable by creating an act in the "Act of work (services) performed" section in the "Documents" menu of the software package to cover costs to be covered bills, for example, for utilities.

Based on the proposal put forward by us, we will achieve the automatic repayment of debts by accepting electronic invoices in all budget organizations by creating a window "Electronic invoicing" in the menu of the software package. That is, there is no need to create an act through the section "Act of work performed (services rendered)" in the menu "Documents".

Fourth, at present, public sector institutions are exempted from taxes and other obligatory payments from all extra-budgetary revenues, and exemption from taxes and other obligatory payments are reflected only on sub-account 285 "Benefits on taxes and other obligatory payments to the budget and extra-budgetary funds" (On the basis of the budget accounting standard of the Republic of Uzbekistan No. 2 "Unified Chart of Accounts" 986,000 "Benefits on taxes and other obligatory payments to the budget and extra-budgetary funds") of the balance sheet. The proposed areas will help control the amount of off-budget revenues received as a result of benefits from tax and other mandatory payments of budgetary organizations that produce goods (work, services).

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