

Organizing Accounting in Markets

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Abstract. *This article discusses the organization of accounting in markets and its significance in detail. In the context of a market economy, an efficient accounting system plays a crucial role, as it is necessary for monitoring the financial status of a company and making strategic decisions. This article provides comprehensive information about the main approaches to organizing accounting in markets, practical examples, and successful experiences of large companies.*

Keywords: *market economy, accounting, financial monitoring, organizational structure, accounting records, taxes, and regulations.*

Introduction.

In a market economy, competition among enterprises and organizations has intensified, and the need to ensure financial stability has increased. As a result, the importance of properly organizing accounting in markets is growing. Efficient organization of accounting enables accurate analysis of an enterprise's financial condition, compliance with tax obligations, and effective management of resources. In turn, this helps improve the profitability of the enterprise, maintain its competitiveness, and quickly adapt to market changes.

The role of accounting in a market economy is significant not only in the proper management of organizational and financial processes but also in establishing a tax system aligned with the state's economic policies. Organizing accounting requires studying effective methodologies, financial monitoring, tax reporting, and compliance with legal regulations, including the latest updates and practical examples. This article provides a comprehensive overview of the key principles, methods, and pressing issues in organizing accounting in markets.

Main Body.

The Purpose and Tasks of Accounting: The primary goal of accounting is to provide a complete and accurate representation of an enterprise's financial position. Through accounting, information about expenses, revenues, assets, and liabilities is obtained. To effectively organize accounting in markets, its key tasks include the following:

- ✓ Conducting a financial analysis of the enterprise's activities.
- ✓ Preparing tax reports and submitting them to government authorities.
- ✓ Managing the enterprise's financial resources efficiently.
- ✓ Ensuring accurate and timely execution of calculations and records.

Key Principles of Organizing Accounting in Markets. To effectively organize accounting in markets, several key principles must be taken into account:

- ✓ Accuracy and Precision: Accounting must accurately and correctly reflect all financial transactions.
- ✓ Continuity: Records should be updated regularly, and all data must remain systematic and consistent over time.
- ✓ Organizational Aspects: The internal structure of the enterprise, along with the roles and responsibilities of employees, should be clearly defined in the organization of accounting.
- ✓ Flexibility: It is essential to adapt to changing economic and legal conditions in a market environment.

Practical Application of Accounting in Various Sectors. In a market economy, the organization of accounting varies across different sectors, each having its own specific features. For example:

- ✓ Retail and Stores: In this sector, inventory management, cost calculation, and preparation of tax reports are of critical importance.
- ✓ Service Industries: Service-based enterprises require precise accounting of labor costs and the value of provided services.
- ✓ Production Markets: It is essential to account for production and material costs while analyzing the profitability of manufacturing processes.

Tax and Financial Monitoring System. The tax and financial monitoring system plays a vital role in ensuring financial stability for organizations operating in markets. By fulfilling tax obligations and other financial duties, companies contribute to the state.

Effective organization of accounting, in turn, facilitates the optimization of the company's tax burden and ensures accurate execution of tax-related calculations. Accounting and tax monitoring also serve as key factors in successfully navigating tax audits. By continuously monitoring their financial status, enterprises can provide the necessary documentation during tax inspections.

In recent years, the use of digital technologies for automating tax systems and financial reporting has become widespread in the market. This allows for accurate and efficient tax and financial calculations, offering significant advantages to taxpayers.

Legal and Economic Regulations: Enterprises operating in a market economy must comply with the country's legal and economic regulations when organizing accounting processes. Full compliance with legal standards and legislation is essential not only for properly fulfilling tax and financial obligations but also for ensuring transparent and fair competition.

In market conditions, laws and regulations established by the state regarding the organization of accounting are regularly updated. Monitoring and adapting to these changes is crucial since every new development or amendment can impact accounting processes. Enterprises must consistently track changes in legislation and update their tax and reporting systems accordingly.

In particular, quickly adapting to updates in tax legislation, economic crises, or other changes in the economy is vital for successful operations in the market. Adhering to legal regulations and organizing accounting processes in compliance with these standards allows businesses to operate on a lawful basis.

Analysis of Accounting in Large Companies: Large companies operate on a wide scale in a market economy, making it crucial to accurately analyze their financial position, determine income and expenses, and correctly calculate tax obligations. Accounting becomes an especially effective management tool for large companies.

For instance, global companies such as Amazon, Apple, and other major manufacturing and service providers simplify their financial processes by automating accounting and implementing digital systems. These advancements allow them to prepare precise and efficient financial analyses and tax reports.

These companies, in turn, apply various accounting methodologies in each market segment, such as retail, services, or manufacturing. Through accounting, companies continuously analyze their inventory, expenses, and revenues, enabling them to make high-level management decisions.

Adaptation of Accounting to Changing Market Conditions: In a market economy, constant changes can occur, making the flexibility of accounting processes of significant importance. The ability to quickly adapt to changing economic, legal, and political conditions is fundamental to successful business operations.

To effectively organize accounting, companies must continuously monitor changes in market conditions and regularly update their accounting methodologies. Factors such as new tax payments, economic crises, or changes in market demand can influence the organization of accounting processes.

The flexibility of accounting is not only related to organizational aspects but also depends on the technologies used in accounting processes. With the help of digital systems and automated platforms, companies can quickly analyze their financial status and implement necessary changes.

Conclusion:

Effective organization of accounting in markets plays a crucial role in managing financial operations correctly and fulfilling tax obligations. Analyzing the financial condition and profitability of a business helps enhance its competitiveness. Well-organized accounting aids businesses in establishing their position in the market and ensuring financial stability. At the same time, it is essential to adapt to market changes and respond to updates while adhering to legal standards.

In conclusion, organizing accounting effectively in markets is one of the key factors for successful development, not only for large enterprises but also for small and medium-sized businesses. This, in turn, helps increase the financial stability of companies and ensures efficient tax payments.

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