

AUDIT - AS A FACTOR OF INCREASING BUSINESS EFFICIENCY IN ENTERPRISES.

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Annotatsiya: *This article is devoted to the current problem of auditing financial statements. Audit is based on civil law, administrative and economic law and accounting. Therefore, the result of this study is to study different approaches to defining the concept of "audit", as well as to clarify the main goals and tasks of audit.*

Kalit so'zlar: *audit, audit activities, audit objectives, state control, financial reporting.*

Currently, the development of entrepreneurship is accompanied by an increase in the role of accounting information in the areas of management, control and analysis of business activities. Therefore, it is necessary to conduct an audit. Audit means an independent examination and giving an opinion on the financial statements of the enterprise.

It is undoubtedly important to carry out an audit even if it is not mandatory. Under market conditions, enterprises, credit organizations, other business entities enter into contractual relations regarding the use of property, funds, commercial operations and investments. The reliability of this relationship should be supported by the ability to obtain and use financial information by all participants of transactions. The reliability of the information is confirmed by an independent auditor.

Owners and primarily collective owners - shareholders, shareholders, as well as creditors - cannot independently ensure that all the numerous and often very complex transactions of the enterprise are legal and correctly reflected in the report, because they usually do not have access to accounts and have relevant experience, therefore, in auditing services.

Audits are necessary for public authorities, judges, prosecutors and investigators to confirm the reliability of the financial statements they are interested in.

The concept of audit is much broader than audit or other forms of control, because it includes not only checking the reliability of financial indicators, but also developing assumptions to improve the economic activity of enterprises in order to rationalize expenses and optimize taxes.

From an economic point of view, audit is a special organizational form of control that constitutes one of the management functions. The economic nature of the auditor's activity is revealed through its accounting and control functions, and management issues in order to confirm the fact of the reliability of the reports on the results of the audit of the economic and financial activity of the audited entity, to improve the efficiency of the management system of the economic entity is reflected as giving advice

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on. Audit activities include two groups of legal and factual actions: the audit itself and audit-related services. If we consider audit as a legal category from a legal point of view, then audit is a set of legal norms that regulate social relations in the field of auditing. This set of norms, in turn, constitutes an independent, complex legal institution, in which private-legal and public-legal principles are harmoniously combined. However, the basis of this institution is civil legal norms.

E. A. Arens and J. K. Lobbeck, highly qualified American experts in the field of auditing, give the following definition: "an audit is a competent independent worker in connection with a quantitative and specific economic system in order to determine and express the compliance of these data with the specified criteria in his conclusion "the process of gathering and evaluating evidence of relevant information."

An audit is an independent examination of the accounting (financial) reports of an auditing organization to give an opinion on the reliability of such a report.

Although the law separates the concepts of "audit activity" and "audit", some scholars consider them together.

Thus, for example, the Russian scientist L.I. Bulgakova defines audit in a narrow sense as the type of entrepreneurship, the professional activity of auditing organizations established as performing commercial activities of legal entities, as well as registered as an individual entrepreneur without establishing a legal entity in accordance with the procedure established by law. It offers an understanding of individual auditors.

However, some scholars, for example, Danilevsky Y.A., believe that audit activity is "the activity of audit firms (auditors) to perform audit inspections (audit) and provide other audit-related services", audit and audit activity separates the concepts.

If the concept of "audit" is considered independently of the concept of audit activity, it is vaguely defined and evaluated in modern legal science. The term "audit" is often understood as "an independent examination of the company's financial statements conducted by qualified experts (auditors)." According to the dictionary of international control terms, "audit" is a review of the organization's activities and operations, making sure of their compliance; in accordance with approved objectives, budget, regulations and standards. The need for such a review is to periodically identify deviations that require corrective action during the audit process.

English scholars, for example, R. Adams, define the audit as "an independent review of the company's financial statements by a specially appointed auditor and giving an opinion on them in accordance with the rules established by law."

Considering the above, we can draw attention to the fact that the term audit is much broader than such concepts as audit and control. The peculiarity of the audit as one of the forms of control is that the audit not only ensures the verification of the reliability of financial indicators and, taking into account the needs of today's client, develops proposals for optimizing economic activity for him, which leads to the wise use of funds. allows, resulting in increased profits. It should also be noted that the audit can be defined as a specific examination of the business by identifying its weaknesses and making recommendations for their elimination.



The main purpose of the audit is to determine the reliability of the accounting (financial) reports of the economic entities and the compliance of the financial and economic operations carried out by them with regulatory documents.

During the audit of financial statements, sufficient and appropriate audit evidence should be obtained that allows the audit organization to draw conclusions with reasonable confidence:

- a. compliance of the accounting of the economic entity with the requirements of the documents and regulatory documents regulating the procedure of preparation of accounting and financial statements in the Republic of Uzbekistan;
- b. compliance of the financial statements of the business entity with the information on the activity of the business entity by the auditing organization. The audit organization's opinion on the reliability of financial statements can increase the confidence in this report by users who are interested in information about the economic entity.

At the same time, reliability means the level of accuracy of financial (accounting) reporting data, which allows the user of this report to draw correct conclusions about the results of economic activity, the financial and property status of the audited persons, and these conclusions makes it possible to make reasonable decisions based on it.

The auditor must confirm the reliability of published financial (accounting) statements, which allows users to believe that the information risk is low. Reducing the risk of incorrect information in reports is one of the main tasks of auditing.

At the macroeconomic level, the audit is an element of the market infrastructure, the need for its operation is determined by the following circumstances:

- a. financial reporting is used for decision-making by its interested users, including the management of the business entity, participants and owners, real and potential investors, employees and customers, authorities and the public in general;
- b. financial statements may be subject to distortions due to a number of factors, in particular, the use of valuation values and the possibility of imprecise interpretation of the facts of economic life; moreover, the reliability of the financial report is not automatically ensured due to the possible bias of its compilers;
- c. v) the degree of reliability of accounting, as a rule, independently due to the difficulty of accessing accounting and other information by most interested users, as well as the large number and complexity of economic transactions reflected in the financial statements of the economic entity not evaluated.

The audit in accordance with the law on audit activity in the Republic of Uzbekistan does not replace the state control over the reliability of financial (accounting) reports carried out by the competent state bodies in accordance with the legislation of the Republic of Uzbekistan.

According to the same law, an auditor is a person who has received an auditor's qualification certificate and is a member of one of the self-regulatory organizations of auditors.

An audit organization is a commercial organization that is a member of one of the self-regulatory organizations of auditors.



The difference between auditing and auditing is that the latter provides different types of auditing services. Recently, the main attention has been focused on improving the efficiency of the enterprise management system and, first of all, the internal control system. Systematic approach laid the groundwork for the development of high-quality audit services, i.e. audit structures began to engage in more advisory activities than direct audits.

Audit-related work and services include:

1. maintaining, restoring and maintaining accounting records,
2. preparation of accounting (financial) reports, accounting advice;
3. tax advice, tax accounting, restoration and maintenance, preparation of tax calculations and declarations;
4. analysis of financial and economic activities of organizations and individual entrepreneurs, economic and financial advice;
5. management consulting, including the reorganization of organizations or their privatization;
6. providing legal assistance in areas related to audit activities, including consulting on legal issues, civil and administrative proceedings, tax and customs legal relations, state authorities and local self-government representing the interests of the host in its bodies;
7. automation of accounting and introduction of information technologies;
8. assessment activity;
9. development and analysis of investment projects, drawing up business plans;
10. conducting research and experimental work in the fields related to audit activities and distributing their results, including in print and electronic mass media;
11. training in areas related to audit activity.

The goals and tasks of the auditor's activity are multifaceted.

- Thus, the main tasks of the auditor's activity are as follows:
- checking the legality of financial and economic operations;
- checking accounting and reporting status;
- checking the reliability of the most important indicators of the reports, including the balance sheet, the statement of financial results, etc.;
- study of economic activity to determine domestic production reserves;
- checking the status and effectiveness of using resources (labor, financial, material).

Audit is based on civil law, administrative-economic law, accounting. The final goal of the audit is to analyze the organization's financial condition, its financial stability and creditworthiness.

Thus, as the market economy develops, competition increases, and economic relations deepen, organizations are interested in conducting both mandatory and proactive audits. Improving the effectiveness of audit services in the Republic of Uzbekistan will help further improvement of the legislative and regulatory framework of audit activity, as well as the training of highly qualified professional audit staff. Currently, the number of auditors and audit organizations has reached the number capable of creating competition among auditors, and economic entities have the opportunity to choose a more qualified partner. All this helps to increase the efficiency of economic entities, as well as the general social production of the country.



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