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IMPROVING FINANCIAL COST ACCOUNTING IN THE CLUSTER SYSTEM

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ABSTRACT

The article draws preliminary conclusions based on the determination of depreciation rates and liquidation value by dividing the fixed assets involved in the production of economic entities in the cluster system into common, network-specific and underused groups.

KEY WORDS: basic tools, depreciation, basic tools wear, initial value, current value, depreciation value, liquidation value, residual value, revaluation value

INTRODUCTION

We know from world experience that today the country is widely using the cluster system as the most optimal way to further develop the country, to bring the economy to new heights. The sustainable development of the cluster system in our country serves as a basis for increasing production efficiency and reducing costs without affecting product quality.

Therefore, it is necessary to properly organize the accounting of fixed assets in the cluster system, to achieve cost optimization by calculating the gradual (linear) depreciation of fixed assets in proportion to the volume of work performed on seasonally used fixed assets.

The correct setting of depreciation rates for fixed assets should be divided into the following groups depending on their industry characteristics: fixed assets in common use, fixed assets representing the nature of the network and underutilized fixed assets, on this basis it is important to reduce depreciation costs. Therefore, there is a need to study the calculation of depreciation costs for each product, to analyze it in depth, and to conduct research on this topic.

LITERATURE REVIEW

Since the calculation of depreciation of fixed assets is mainly included in the cost, this issue has been constantly studied as an object of research. In this regard, foreign scholars have expressed different views in their scientific work;

- In particular, M. Draguzin and others in their research reveal the importance of clusters, saying that “cooperation between cluster participants creates a synergistic effect that improves efficiency and competitiveness in the market and reduces uncertainty about

the future. Enterprises operating in clusters can make more efficient use of available resources and means of production (Draguzin M., 2010).

- T.B.Kalinina also points out that the depreciation of fixed assets in road transport enterprises is divided into fixed and variable costs for the purpose of calculation, in contrast to the above team of authors provides more detailed information about this structure (Kalinina T.B., 2013).

- VE Likhacheva includes fixed costs that do not depend on the distance traveled by road transport. Such costs include depreciation of rolling stock, which does not depend on the distance traveled by the depreciation rate, travel costs. The author argues that conditionally drivers 'salaries and related social costs can also be included in fixed costs (Lixacheva V.E., 2017).

- AG Efimenko and VP Efimenko divide costs in road transport enterprises into variable and conditional fixed costs. The permanent ones include depreciation of fixed assets (Efimenko A.G., 2003).

Scientists of our country have also conducted scientific research in this area;

N.D. Zaripova gives her opinion on this issue, citing the following three main aspects of the reflection of methods of accounting for fixed assets in the accounting policy:

- the amount of depreciation of fixed assets is transferred to cost and leads to a reduction in taxable income;

- Depreciation of fixed assets reduces its residual value and affects the amount of property tax;

- property tax is transferred to other operating expenses of the entity and affects the amount of taxable profit as an expense (Zaripova N.D., 2012).

M.B. Kalonov, on the other hand, touched upon the issues related to fixed assets in the accounting policy of the enterprise, and argued that the following should be included in the accounting policy of road transport enterprises:

- the rate of depreciation of fixed assets, service life, the order of accounting and write-off;

it is necessary to keep track of the costs of repair, modernization and reconstruction of fixed assets (in this case, pay attention to the reflection of changes in their useful lives) (Kalonov M.B., 2018).

According to B. Khakimov, if each asset in the economic activity was predicted on the principle of foreknowledge and then realized, the probability of possible risks to these

assets would be reduced.

The introduction of practical methods in the accounting system that would meet the requirements of the time would reduce the risk of business risk on a scientific basis and further increase the effectiveness of management decisions made on the basis of the information provided (Khakimov B., 2018).

In general, depreciation expense on property, plant and equipment is recognized in most sources as a fixed, fixed cost by the authors. In particular, research conducted by Likhacheva covers this issue extensively, incorporating depreciation costs into fixed costs.

METHODOLOGY AND ANALYSIS

Depending on the organizational form of agricultural clusters, cost accounting is carried out. Cost accounting is carried out both at the enterprises of TCT AGRO CLUSTER LLC, which was selected as the object of research, based on its organizational and legal form. In particular, the company carries out some of the fixed assets required in the process of production, taking into account the uncertainty of the service life of electric motors, depending on the period of their use as a spare part or depreciation.

According to the accounting policy of TCT AGRO CLUSTER LLC, capital investments in perennial saplings, land improvement, leased fixed assets are included in fixed assets each year, regardless of the date of completion of the entire set of works. Costs that do not increase the initial cost of property, plant and equipment include current and capital repair costs. These costs are accounted for in the following accounts, depending on the purpose of the object:

- 2010, 2310, 2510 - on production facilities;
- 9420 - on objects intended for administration;
- 9410 - on trade objects;
- 9430 - on service facilities;
- 3190 - on objects involved in scientific research.

The method of calculating depreciation of fixed assets on the object - in the manner prescribed by Article 306 of the Tax Code of the Republic of Uzbekistan. In doing so, the methods specified in the National Accounting Standards No. 5 shall be taken as a basis.

According to the accounting policy of TCT AGRO CLUSTER LLC, the depreciation of fixed assets is scheduled to start on the 1st of the same month for fixed assets

purchased before the 15th of the month, and on the 1st of the following month for fixed assets purchased after the 15th. .

According to the current normative documents, ie paragraph 30 of the National Accounting Standard No. 5, the calculation of depreciation of fixed assets begins on the first day of the month following the month in which the object is included in fixed assets and is deducted from the balance sheet. until it is removed.

At the same time, there are cases in the national standard of accounting that do not correspond to the practice of depreciation of fixed assets, while the distribution of the cost of production is incorrect, which in some cases leads to an increase in cost and in some cases to a decrease.

First of all, according to the standard requirement, depreciation is not calculated in the month in which the fixed asset is received. We assess the situation on the example of depreciation calculated on the cotton picking machine at our facility. The cotton picking machine was put on the balance sheet on September 2, 2020 and has been involved in the cotton harvest since September 4th. The main work of the machine this season was completed in September. However, it was not depreciated in September. The reason is that according to the requirement of the National Standard of Accounting No. 5, it should start from the next month.

Second, the standard stipulates that depreciation is calculated before the expense is incurred, but there is no clear norm as to whether the month in which the expense is deducted is fully deducted or the calculation of depreciation is stopped by the day the expense is incurred.

Hence, the calculation of income and depreciation of fixed assets is especially important for agricultural enterprises.

In this case, referring to the International Financial Reporting Standard, it is stated that the depreciation of property, plant and equipment is calculated from the time the property, plant and equipment is received, commissioned and stopped at the time of expenditure.

Therefore, in our opinion, in agricultural cluster enterprises:

First, the residual reduction in depreciation of fixed assets and the widespread introduction of depreciation methods in proportion to the volume of work performed;

Second, in the calculation of depreciation of fixed assets, it is expedient to introduce a procedure for calculating depreciation from the date of receipt to the date of expenditure.

There is another issue related to the accounting of fixed assets, the formation of depreciable value in the calculation of depreciation of fixed assets also effectively serves to optimize costs. Determining the depreciable amount of property, plant and equipment affects the amount of depreciation expense. Simultaneous termination cost provides a realistic delay in costs. That is, most fixed assets are used even after the end of their service life and have a certain value. Depreciation is calculated on the basis of net depreciable amount by determining the depreciable amount, which prevents the depreciation from being written off over a period of time. This leads to accurate and complete maintenance of the fixed asset account.

According to the current legislation of the Republic of Uzbekistan, the liquidation value of fixed assets is the estimated amount of assets received at the end of the expected useful life, minus the expected cost of disposal of fixed assets. That is, the liquidation value represents the estimated value of the fixed asset at that time after the end of its useful life. This value is not taken into account when calculating depreciation. Therefore, in our opinion, in order to find the depreciable value of fixed assets, it is necessary to include clear depreciation rates in the accounting policy, so that the depreciation of fixed assets is realistic and the depreciation cost has a fair and accurate impact on the cost of goods, works and services.

We argued that in the cluster system, the depreciation rates of fixed assets engaged in production in economic entities, as well as the cost of completion should be determined by dividing them into groups of common use, representing the nature of the industry and less used:

The first group is to set depreciation rates of 15-20% for vehicles permanently serviced by the enterprise and available for use at any enterprise, and 15% of the closing value in accordance with the initial cost;

For the second group, the depreciation rates for fixed assets, which represent the nature of the agricultural or other cluster network, are set at 10-15% and the closing value at 10% in accordance with the initial cost;

For the third group, it is advisable to set depreciation rates for very little used and network-related fixed assets at 5-10% and a closing value of 5% in accordance with the initial cost.

The first group of fixed assets was recommended to include cars and trucks, fixed assets used in transportation, buildings and structures, computers and computer equipment, furniture and office equipment. These fixed assets are fixed assets of general use, and the sale of such fixed assets after their use in the enterprise for a certain period of time does not cause difficulties.

The second group of fixed assets includes fixed assets that represent the direct characteristics of an agricultural or other network cluster, and these fixed assets can include plowing and mowing tractors, some trucks, cotton pickers and others.

The third group of fixed assets should include fixed assets that are rarely used, even once every few years. In particular, techniques related to the cleaning of the soil from stones and gravel, splits are included in this category.

The purpose of introducing depreciation rates and closing cost of fixed assets in this order is to reduce depreciation costs in the cost of goods in the cluster system by 5% compared to the current.

The division of costs into conditionally-constant and conditionally-variable types, calculated on the basis of economic elements, is used in the calculation of savings achieved under the influence of technical and economic factors. Such calculations are performed to determine the future cost of services on the basis of the actual cost. The use of such calculations is not always expedient, as it allows to determine the increase in costs only if the conditional-fixed costs increase in direct proportion to the growth of the volume of services provided.

The expediency of dividing costs into conditional fixed and variable costs has been cited in many scientific studies. Fixed costs include costs that are not related to the work performed by certain fixed assets. These include depreciation of property, plant and equipment that is not related to the work performed, travel expenses, licenses and other payments, wages that are not related to the volume of work performed, and equivalent payments.

Variable costs include costs that vary depending on the work performed by the fixed assets. Such costs include the cost of fuel, lubricants, repair and maintenance of fixed assets, depreciation of fixed assets, which is determined by the depreciation rate in

accordance with the work performed by the fixed asset.

In general, depreciation expense on property, plant and equipment is recognized in most sources as a fixed, fixed cost by the authors. In particular, research conducted by Likhacheva covers this issue extensively, incorporating depreciation costs into fixed costs.

In our view, depreciation costs on property, plant and equipment should be recognized as conditionally variable costs because they depend on the method applied to the property, plant and equipment and the volume of production. That is, depreciation expense on property, plant and equipment is an amortization method applied to a type of property, plant and equipment, which can increase, decrease, or change in general due to the need to increase production, which necessitates the use of these methods.

Depreciation of fixed assets is reflected in the credit of fixed assets accounts (0212-0299). The amount of depreciation is added to the cost of the enterprise depending on the ownership of the fixed asset (2010, 2310, 2510, 9419, 9423, 9450, 0810, 8531).

CONCLUSION

It can be concluded that in agricultural cluster enterprises it is appropriate to include the costs associated with depreciation of fixed assets in the group of conditionally variable costs based on the methods used and the volume of work, rather than on the structure of fixed, fixed costs.

When calculating depreciation in proportion to the volume of work performed, it is advisable to start from the date of receipt of fixed assets, not from the month following the month of receipt. Then the distribution of depreciation costs to the cost will be fair, regardless of which method of calculating the depreciation of fixed assets from agricultural machinery.

With regard to agricultural machinery, it is necessary to apply the method of calculating depreciation in proportion to the volume of work performed, and from this the enterprises independently determine the useful life of the fixed asset.

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