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Article

Main Aspects of Organizing Accounting in Trade Enterprises

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Abstract: This article examines the main aspects of organizing accounting in trade enterprises from a scientific and practical perspective. In particular, it describes the specific features of trade enterprises' activities, the criteria for maintaining accounting records, merchandise turnover, inventory accounting, and methods for determining revenues and expenses. Furthermore, attention is given to the formation of accounting policies, document flow organization, inventory procedures, and the preparation of financial statements. The article also addresses the use of modern digital technologies, the implementation of automated accounting systems, and issues related to the adaptation to international financial reporting standards. The key characteristics of organizing accounting in the trade sector, including its theoretical and practical aspects and specific features, are highlighted. The results of the article demonstrate that effective organization of accounting in trade enterprises contributes to increasing financial transparency, improving the quality of managerial decision-making, and ensuring economic stability.

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Introduction

Trade enterprises are an important component of the economy, playing a key role in ensuring the effective functioning of market mechanisms through the circulation of goods and services. The scale and complexity of their activities require the proper and efficient organization of accounting. Accounting serves as the primary tool for generating, controlling, and analyzing financial information in trade enterprises. Therefore, in the process of organizing accounting, particular importance is attached to accurately recording inventory movements, revenues and expenses, as well as properly establishing accounting policies and document flow.

In the context of globalization and the digital economy, improving accounting practices in trade enterprises, introducing modern information technologies, and adapting to international financial reporting standards have become pressing issues. This, in turn, contributes to increasing the transparency, reliability, and efficiency of the accounting system. From this perspective, this article examines the main aspects of organizing accounting in trade enterprises from both theoretical and practical viewpoints.

Literature review

In many scientific sources, various views have been expressed regarding the organization of accounting in trade enterprises. In particular, **H.U.Polatov** provides the following definition of a trade enterprise. According to him, in the "Domestic Trade" sector, retail turnover consists of revenue generated from the sale of goods, and it also includes the resale of goods purchased from external sources to legal entities and individual entrepreneurs for professional use [1].

Economist **K.B.Urazov** also expressed the following views on accounting in trade enterprises. One of the key tasks of accounting in trade enterprises is to maintain both synthetic and analytical accounting of the condition and movement of inventory (material assets) [2].

One of the most widespread and rapidly developing forms of trade today is e-commerce, which includes online stores and marketplaces, as well as sales conducted through various internet platforms. The accounting of e-commerce activities does not differ significantly from the accounting practices of traditional trade enterprises [3].

Entries in the synthetic and analytical accounting, at trade entities, shall be made on the basis of supporting documents, or document by document, or on the basis of a summary document, in more supporting documents whose content relates to operations of the same nature and period [4].

Research methodology

In this study, a comprehensive approach was applied to examine the issues of organizing and improving accounting in trade enterprises, utilizing various scientific methods. The research methodology is based on the integration of theoretical and practical analysis.

During the research process, general scientific methods such as analysis and synthesis, induction and deduction, comparison, and generalization were used. These methods made it possible to study the current state of accounting in trade enterprises and to identify their advantages and shortcomings.

In addition, economic-statistical analysis methods were employed to examine financial indicators, accounting policies, and reporting systems of trade enterprises. Through dynamic and structural analysis, trends in the changes of these indicators were evaluated.

The study also applied a systems approach to highlight the role of accounting in enterprise management. Furthermore, methods of economic modeling and comparative analysis were used to identify differences between international practices and national experience.

This methodology ensures the reliability and scientific validity of the research results.

Analysis and results

The specific features of organizing accounting in trade enterprises are established with consideration of the particular characteristics of the enterprise's activities. Trade enterprises are business entities engaged in the sale of goods, and in their accounting systems, accurate and continuous control over cash flows, inventories, taxes, and revenues plays a crucial role.

1. Inventory Accounting

In trade enterprises, accounting is primarily associated with the management of inventories. It is essential to continuously monitor and record the inflow and outflow of goods, as well as the quantity of stock [5]. The main tasks of this type of accounting include:

Recording the movement of goods (purchases, sales, returns);

Analyzing the quantity of inventory in warehouses;

Identifying the level of obsolescence or spoilage of goods and reflecting it in reports;

Determining the pricing of goods and calculating trade margins.

In trade enterprises, inventory valuation methods such as FIFO (First In, First Out) or LIFO (Last In, Last Out) are applied, as these methods allow for accurate determination of the order of sale and the cost of different goods.

2. Control of Cash Flow and Cash Operations

Effective control of cash flow is of great importance in trade enterprises. It is necessary to accurately record cash proceeds from sales and properly manage cash expenditures. The following aspects should be taken into account:

Maintaining the cash book and accurately recording all transactions;

Recording daily cash inflows and outflows [6];

Reconciling cash balances with bank account records;

Proper documentation of cash transactions and adherence to financial discipline.

It is recommended to establish an internal control system for cash operations, particularly through regular verification of cash balances and cash book records [7].

3. Accounting for Revenues and Expenses

Accurate recording of revenues and expenses is essential in trade enterprises. Revenues mainly consist of proceeds from the sale of goods, while expenses include the cost of purchased goods, rent, transportation, and other commercial costs. The specific features of organizing revenue and expense accounting in trade enterprises include:

Proper and complete recording of trade-related expenses (such as transportation, advertising, marketing, and rental costs);

Accurate inclusion of expenses in the preparation of monthly or annual financial statements;

Alignment of revenues with tax reporting requirements and determination of taxable income.

4. Tax Reporting and Obligations

In trade enterprises, tax reporting is primarily based on revenues generated from the sale of goods. The following elements are taken into account when maintaining tax records:

Calculation of VAT (Value Added Tax) and application of the relevant VAT rates;

Calculation of taxes on net profit;

Accounting for import duties or customs payments based on the origin of goods (for imported products);

Recording other tax obligations and ensuring timely tax payments [8].

5. Preparation and Analysis of Financial Statements

In trade enterprises, the preparation of financial statements allows for an analysis of the overall financial condition of the company [9]. The main financial statements include:

Preparing the balance sheet to reflect the status of assets and liabilities;

Preparing the income and expense statement [10];

Compiling the cash flow statement and analyzing the enterprise’s liquidity;

Using the reports to evaluate profit levels and key profitability indicators.

Financial statements play a crucial role in making strategic decisions, as well as ensuring accountability to investors and tax authorities [11].

6. Internal Control and Audit

An internal audit system is also essential for monitoring accounting activities in trade enterprises. Internal control ensures the following:

Strengthening the discipline of financial and accounting operations [12];

Eliminating inaccuracies and errors in trade transactions;

Ensuring the security of cash and other assets;

Preventing loss, shortage, or other misappropriation of products [13].

In Uzbekistan, the system of organizing accounting in trade enterprises is currently undergoing consistent reforms and modernization processes. In particular, special attention is being paid to aligning the national accounting system with International Financial Reporting Standards (IFRS), widely introducing information technologies, and automating accounting processes. As a result, the accuracy, efficiency, and reliability of accounting practices are steadily improving.

At the same time, the gradual implementation of digital platforms, electronic document management, and integrated information systems is significantly enhancing the effectiveness of financial management in trade enterprises.

Table 1. Key aspects of organizing accounting in trade enterprises in Uzbekistan and foreign countries[1]

№	Main aspect	Uzbekistan	Foreign countries
1	Legal framework	Based on the Law “On Accounting” and national standards	Primarily based on International Financial Reporting Standards (IFRS) or national GAAP systems.
2	Accounting standards	National accounting standards (with IFRS being gradually implemented).	Fully based on IFRS or advanced national standards (US GAAP, UK GAAP).
3	Accounting policy	Developed by the enterprise, but in most cases in a standardized form.	Highly flexible and formed in accordance with the enterprise’s strategy.
4	Accounting method	Mostly traditional and semi-automated systems.	Fully automated, with widespread use of ERP systems.
5	Level of digitalization	Digitalization is developing.	Highly digitalized, with widespread use of cloud technologies.
6	Internal control and audit	An internal audit system exists.	Strong internal control system and mandatory independent audit.
7	Financial reporting	Primarily oriented toward tax authorities.	Oriented toward investors, creditors, and market participants.
8	Tax linkage	Accounting is closely aligned with tax accounting.	Financial accounting and tax accounting are maintained separately.
9	Level of transparency	Transparency is increasing.	A highly transparent and open information system.
10	Reporting submission	Submitted to government authorities within established deadlines.	Real-time or rapid reporting systems are widely used.

Based on the above, the effective organization of accounting in trade enterprises plays a crucial role in ensuring financial stability, rational use of resources, and informed managerial decision-making. Research results indicate that properly organized accounting ensures transparency in trade operations, accurately reflects financial results, and facilitates timely fulfillment of tax obligations [14].

[1] Compiled by the author

Moreover, in modern conditions, the use of digital technologies, automation of accounting processes, and alignment with international standards further enhance the efficiency of accounting. In particular, improving accounting policies, document flow, and internal control systems ensures the accuracy and reliability of accounting operations in trade enterprises.

Addressing identified problems and adopting advanced foreign practices contributes to the further development of accounting in trade enterprises. As a result, this process positively impacts the competitiveness of enterprises, strengthens their investment attractiveness, and consolidates their position in the economy [15].

Conclusion

In conclusion, the effective organization of accounting in trade enterprises plays a vital role in ensuring financial stability and management efficiency. By properly establishing accounting processes, business transactions are accurately and timely recorded, the reliability of financial results is ensured, and tax obligations are correctly fulfilled.

Moreover, the use of modern information technologies, the proper formation of accounting policies, and strengthening internal control further enhance the quality of accounting. Organizing accounting with consideration of the specific characteristics of trade enterprises contributes to the efficient management of inventory turnover and cash flows.

As a result, accounting functions not only as a tool for record-keeping but also as an essential management instrument for analyzing enterprise performance, planning, and making strategic decisions.

Proper organization of accounting in trade enterprises is essential for managing goods, accurately recording revenues and expenses, and maintaining financial discipline. Continuous monitoring of cash flows, tax obligations, and inventory increases the efficiency of the enterprise. Additionally, internal audit and control mechanisms provide opportunities to reduce financial risks. Accounting in trade enterprises helps to accurately and correctly record key business indicators, which in turn contributes to ensuring the financial health of the company.

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