



IMPROVING THE ANALYSIS OF FINANCIAL RESULTS IN AGROCLUSTERS

Alikulov A.I.

Professor of Samarkand state university of veterinary medicine, animal husbandry and biotechnology, Doctor of Economics

Abdushukurov Kh. B.

Student of Professor of Samarkand state university of veterinary medicine, animal husbandry and biotechnology

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Abstract. In this article, the organization of agroclusters - changes in economic forms, the analysis of financial results based on new approaches is based on scientific and practical aspects, in which the financial condition of production in cost centers that process agricultural products within agroclusters is technically and technologically updated and modernized the role of financial results in further strengthening, as well as proposals and recommendations for improving their analysis.

Key words. Agrocluster, cost, income, financial result, profit, loss, economic analysis, financial report, financial results report, reporting period.

INTRODUCTION

New management systems, sustainable development of economic sectors is one of the important directions of economic reforms implemented in our republic. It is also being implemented at the expense of achieving competitiveness and access to world markets, consistent reform of the economy, structural changes, rapid development of high-tech production industries, and acceleration of the processes of modernization of operating capacities.

The implementation of economic reforms in agriculture was also considered an important factor in ensuring food security based on year-by-year increase in production and quality improvement. During the implementation of the reforms, the activity of agroclusters, a new form of economic management, has been launched, while increasing production efficiency, products can be fully stored and products can be delivered to consumers in a ready manner. was placed.

In the State program for the implementation of the development strategy of the new Uzbekistan in the year "Glorification of human dignity and active neighborhood", "Increasing income by at least 25% in 2022 through intensive development of agriculture on a scientific basis"s. Reducing product costs by 30-35%, achieving an average yield of 37 quintals of cotton and 70 quintals of grain, replacing biologically outdated varieties with 8 high-yielding, early-growing cottons with high fiber and grain quality and Expansion of the area of 12 grain varieties;

Establishment of 110 fruit-vegetable cooperatives and 35 grain-growing clusters in the regions. In this, the tasks of increasing the volume of production of fruits and vegetables and finished products with high added value and the share in export by 2 times, and jobs by 3 times" ¹have been defined.

¹ Decree No. PF-60 of the President of the Republic of Uzbekistan dated January 28, 2022 " On the Development Strategy of New Uzbekistan for 2022-2026 ". www.Lex.uz

In the implementation of these tasks, the correct establishment of accounting, economic analysis and internal control, their improvement on the basis of international standards of accounting, financial reporting and auditing will have a positive effect.

The conducted studies shows that there are problems in agroclusters regarding the organization of cost and income accounting, accounting transformation to international standards, profit accounting and its distribution. At the same time, the issues of formation of financial results, indicators, methods of calculation and improvement of analysis of financial results have been thoroughly researched by foreign and national scientists, but the aspects of this problem specific to agroclusters have not been sufficiently solved.

Materials and methods

As a result of the rapid development of the economy in our country, the volume of agricultural production is steadily increasing (Table 1).

Table 1

Dynamics of agricultural production in the Republic of Uzbekistan in 2018-2022²

No	Blind sellers _	Years					Change in 2022 compared to 2018	
		2018	2019	2020	2021	2022	absolute	relative, %
1	Agricultural crops cultivated area, thousand ha.	3396,0	3309,4	3396,1	3340,6	3353,3	- 42,7	-1,3
	Change compared to last year, in %	-	-2,6	2,6	-1,4	0,4	-	-
2	Agricultural product, trln. UZS	187,4	216,3	250,3	303,4	345,2	157,8	184,2
	Growth rate compared to last year, in %	-	103,3	102,7	103,9	103,6	-	-
	including:							
3	Farming	98,4	111,9	123,9	152,1	177,0	78,6	179,9
	Growth rate compared to last year, in %	-	104,8	103,2	104,3	103,8	-	-
4	Animal husbandry	89,0	104,4	126,4	151,3	167,2	78,2	187,9
	Growth rate compared to last year, in %	-	101,6	102,1	103,5	103,3	-	-

As can be seen from Table 1, the cultivated area in Uzbekistan in 2022 compared to 2018 decreased by 42.7 thousand hectares or 1.3%. Despite the fact that the cultivated area has decreased in these years, the production of agricultural products has steadily increased. At the same time, in the composition of agricultural products, livestock products have a

² <https://stat.uz/uz/rasmiy-statistika/agriculture-2>



tendency to increase, and in 2018, 47.5 percent of the total product was livestock products, and in 2022, it was 48.4 percent.

Regulatory and legal documents adopted in our republic on the development of agriculture, including agroclusters, scientific works of economists in the field, land area attached to operating agroclusters, including arable land, productivity of agricultural crops and livestock statistical data showing productivity, expenses and income of agricultural enterprises in Samarkand region were used. Also, regulatory legal documents for accounting and preparation of financial reports in agroclusters were used, including preliminary and summary documents on the calculation of financial results in accounting, account registers and materials of scientific research results.

In the process of preparing this article, comparison, grouping, observation, analysis and other scientific research methods used in conducting scientific research work were used.

Analysis and results

The financial result is the end of the activities of economic entities, in which the income and expenses are determined by comparison. If the amount of income exceeds the amount of expenses, the financial result is a profit, if the amount of expenses is more than the amount of income, the financial result is a loss. Financial results in the activities of economic entities can be determined in certain economic operations, economic processes and other cases specified in the account. The general financial result of the business entity is prepared at the end of the financial year on the basis of the entries in the accounting charts that record the financial results for the financial year (usually this corresponds to the calendar year) "Financial results report" is reflected in

The financial result is considered an economic term, and the terms of expenses and income are also related to this term, and it is widely covered and discussed in the normative and legal documents on accounting and reporting, in the scientific and methodological works of economists and scientists.

"Income is an increase in economic value in the form of an increase or improvement in the quality of assets or a decrease in the amount of liabilities during the reporting period.

When other income is recognized in the statement of profit and loss, they are usually shown separately, because information about them is useful in making economic decisions. For each item of profit, the amount after deducting expenses corresponding to this income is reflected³.

A group of foreign scholars (Huifa Chen, Qingliang Tang, Yihong Jiang, Zhijun Lin)⁴ studied the impact of standard rules on income on the increase in accounting quality and noted that compliance with the rules is the basis for the formation of quality information on income.

In the "Regulation on the composition of production and sale costs of products (works, services) and the procedure for the formation of financial results" specify that " the financial

³ Uchet Dokhodov and Rashodov. <https://class365.ru/uchet-tovarov-uslug/uchet-dohodov-i-raskhodov>

⁴ Huifa Chen Qingliang Tang, Yihong Jiang, Zhijun Lin. The Role of International Financial Reporting Standards in Accounting Quality: Evidence from the European Union //Journal of International Financial Management & Accounting Authors Volume 21, Issue 3 Autumn 2010 Pages 220.

results of the activity of an economic entity are characterized by the following indicators of profit" ⁵five indicators of the financial result are presented.

The financial result in the literature of "Economic theory" is more focused on its reflection in the form of profit or loss, but as cash receipts. According to professors T.S.Malikov and A.V.Vahobov: "The income will be divided into several funds that will ensure the financing of expenses and the continuation of the expanded reproduction process." ⁶

Speaking about the final financial result, S.A.Sirotkin noted the following: "The final financial result of the enterprise's economic activity is formed in the form of profit or loss and is defined as the difference between the company's received income and production costs." ⁷ "In general, it is correctly interpreted, but it fails to indicate the principles of accounting and reporting of expenses and income.

Urazov K.B. and Polatov M.E. stated: "Financial results mean the profit or loss of the enterprise during the reporting period. Indicators of financial results of enterprises in the Republic of Uzbekistan, their formation and accounting "Regulation on the composition of production and sale costs of products (work, services) and the procedure for formation of financial results", as well as National Standats of Accounting No. 3 "Report on financial results" and National Standats of Accounting No. No. 21 are regulated by"Accounting chart plan and instructions for its application" ⁸.

As can be seen from the analysis of the above literature, to determine the financial result, the entity's income and expenses in a certain period are compared in accordance with the principles of accounting and reporting.

Enterprises producing agricultural products are the main link of agroclusters. In 2022, the final financial result of the main agricultural products of the plant growing industry in Samarkand region was as follows (Table 2).

Table 2

The final financial result of the main products of crop production in agricultural enterprises of Samarkand region ⁹[20].

T/r	Name of districts	Total cultivated area, ha.	Productivity, s/ha.	Gross yield, tons.	Total cost, mln. UZS	Total income, mln. UZS	profit, million UZS (+,-)
1	Grain	94 130	70,7	665 847	1 671 032	2 333 664	662 631
2	Cotton	72 951	35,4	258 098	1 829 336	2 276 798	447 462

⁵ Regulation on the composition of production and sales costs of products (works, services) and the procedure for forming financial results. Approved by Resolution No. 54 of the Cabinet of Ministers of the Republic of Uzbekistan dated February 5, 1999. www.lex.uz.

⁶ Vahobov A.V., Malikov T.S..Finance. Textbook. T.: Sharq, 2010, p. 43 8.

⁷ Sirotkin S.A. , Kelchevskaya N.R. "Accountant's study and analysis" Uchebnik. Publisher: INFRA-M , 2021. <https://www.labirint.ru/books/781794/>

⁸Orazov K.B., Polatov M.E.. Accounting. Textbook.-T: "Innovative Development Publishing House", 2020, p.-311

⁹Statistical data of the agricultural department of Samarkand region at the end of 2022.

3	Potatoes	14 086	213,7	301 005	803 861	1 095 086	291 225
4	Vegetable	34 156	295,6	1 009 489	2 276 704	3 234 276	957 572
5	Police	4 010	231,1	92 655	178 957	244 825	65 868
6	Oily	11 127	11,0	12 207	90 018	106 064	16 046
7	Legumes	2 084	21,0	4 383	33 984	49 448	15 464
8	Fruit	15 939	121,8	194 150	553 831	779 000	225 169
9	Grapes	24 756	155,2	384 297	1 048 362	1 478 630	430 268
TOTAL		273 239	x	x	8 486 085	11 597 791	3 111 706

Table 2 shows that in 2022, the final financial result of the sale of all the main crop products in the region ended with a profit.

This accounting profit, gross profit from product sales, is the first indicator in determining accounting profit, and the final financial result is determined by determining the remaining four indicators of financial result.

The final financial result of enterprises is not determined by each manufactured product or performed work, service, but is determined on the basis of general information on the enterprise and is reflected in the "Financial Results Report". The indicators of this report are general and do not allow to determine a separate financial result by type of product (work, service) (Table 3).

Table 3

"Report on financial results" of Samarkand region "PAKTACHI KLUSTER" LLC for 2021
¹⁰.

at the expense of one thousand UZS

Indicator name	2020		2021	
	Income (profit)	Costs (damages)	Income (profit)	Costs (damages)
Net income from the sale of products (goods, work and services).	73 570 592	x	284 872 988	x
Sold products (goods, work and services).	x	62 457 581	x	256 046 452
Gross profit (loss) from the sale of products (goods, work and services)	11 113 011	-	28 826 536	-
Period costs	x	3 120 640	x	11 853 390
Profit (loss) of the main activity	7 992 371	-	16 973 146	-
Income from financial activities	-	x	1 021 388	x
Costs of financing activities	x	7 911 437	x	17 503 610
Profit (loss) of general economic activity	80 934	-	490 924	-
Profit (loss) before paying profit tax	80 934	-	490 924	-

¹⁰ "Report on financial results" form of the financial report for 2021 of Samarkand region "PAKTACHI KLUSTER" LLC

Profit tax	x	412 10	x	73 639
Net profit (loss) for the reporting period	68 794	-	417 285	-

As can be seen from Table 3, the financial result of the entity's activity in the reporting year is reflected in the "Financial Results Report". These data serve as the main source of information in the analysis of financial results, along with the data of the accounting charts.

Proper selection and effective organization of methods of analysis of financial results, timely provision of information obtained as a result of analysis to managers play an important role.

The current state of the objective processes in the economy requires the improvement of the analysis of financial results in agroclusters, the research of its theoretical, methodological and organizational problems suitable for a free competitive economy.

The "Financial Results Report" of the subject reflects the information on the income and expenses of the economic activity during the reporting period, and it is justified that this information is an important source of information in the assessment of the financial condition of the enterprise and its entire activity.

When performing the analysis of financial results in enterprises, it is necessary to use the system of all information flows about economic activity, since it is an objective necessity to analyze and evaluate financial results in a reasonable manner. As an information base for the analysis, it is necessary to use not only the "Report on financial results" form, but the information system on all expenses and income, and the purpose of this is the direction that affected the change of the financial result. s and methods were recommended to determine the main factors and then to study the information base of the account in more detail and research the reasons for the changes.

Conclusion

One of the objects of the study, the financial results of Pakhtachi Cluster LLC in 2021 were analyzed, and the amount of net profit compared to 2020 was 348,5 million UZS the factors that directly affected the increase were identified.

Based on the results of the analysis, appropriate proposals and recommendations were made to reduce the cost of products sold in the enterprise.

The following four stages were proposed for conducting the analysis of financial results:

- determination of the object and subject of the analysis, distribution of responsibilities among different performers;
- development of an analytical work program, its information and methodological support ;
- processing, generalization and formalization of the obtained results ;
- justification of management decisions based on analysis results.

Consistent application of the above steps allows for effective analysis of financial results and quick and reliable information for making rational management decisions.

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