



INVENTORIES AND ISSUES OF ACCOUNTING FOR THEM

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ABSTRACT

This article discusses the problems and solutions to existing problems of the business entity in terms of commodity material reserves and their accounting, product production costs and their accounting, as well as ways to effectively organize production processes and reduce product costs.

Introduction. In the context of economic liberalization, special attention is paid to strengthening control over the use of production reserves at enterprises, ensuring their rational use, and minimizing the share of material costs in the cost of products. First of all, the correct and economical use of materials is an important factor in the development of the enterprise's activities and, through this, the prosperity of the country's economy and increasing the material well-being of the population.

Various material values are used in the production process. They can be divided into categories according to the method of using materials in business entities and their use in the production process. In industrial enterprises, in addition, materials are divided into ferrous metals, non-ferrous metals, etc., depending on their technical characteristics. The correct valuation of materials in accounting is of great importance. The valuation of production reserves should be based on BHMA No. 4 "Inventories". According to this standard, materials should be accounted for at the lowest cost, that is, at cost or net realizable value.

Because one of the reflections of the principle of prudence in accounting is the rule of lower valuation: at cost or net realizable value. According to the BHMA No. 4 "Inventories", the cost of inventories includes all purchase costs and transport and preparation costs associated with delivering inventories to their destination and bringing them to the appropriate condition.

Analysis and results. Inventories are assets of economic entities in the following forms:

- raw materials, materials, purchased semi-finished products and components, fuel, spare parts, other materials intended for use in the production and provision of services;
- unfinished production, work in progress, provision of services;
- finished products and goods intended for sale in the activities of the economic entity

Purchased semi-finished products are raw materials and materials that have undergone a certain stage of processing, but have not yet reached the state of finished products. In the process of manufacturing products, they also play the role of basic materials and constitute their material basis.

Wastes returned from production - raw materials and materials used in the production process of finished products, residues from the processing of semi-finished products, fuels can be divided into three categories: technological fuels, engine and household fuels.

Technological fuels are used for technological purposes.

Engine fuels are used to run the engine. Household fuels are used for heating. Packaging and packaging materials (boxes, etc.) are used for packaging, transportation and storage of finished products, semi-finished products, materials and other items.

Spare parts - are used for the repair of machines, tools and other working tools. In addition, production reserves are grouped within each category according to certain characteristics and quality indicators. For example: The above categorization of materials is used to organize their synthetic and analytical accounting.

During the inventory period, goods that are not owned by the company may be identified. These are goods that were prepared on the basis of a customer's order, paid for by him (i.e., a purchase and sale transaction was executed), belong to him and are awaiting shipment. It is necessary to record the process of their sale.

Based on the above, the tasks of materials accounting include:

Timely formalization of changes related to the movement of materials in the appropriate documents;

Control over the correct storage of materials when placing them;

Control over the implementation of the material and technical supply plan;

Control over the correct provision of materials to production and compliance with the norms of their consumption;

Correct distribution of materials consumed between calculation objects when calculating the cost of products;

Identification and sale of excess and unused materials in order to use internal resources.

In performing these tasks, improving the organization of the enterprise's supply system and warehouse management plays an important role. In particular, it is necessary to properly equip the warehouse for storing materials, provide it with the necessary scales and measuring instruments. One of the important conditions for correctly accounting for materials is their classification.

Scientific classification of materials is of great importance in correctly organizing the accounting of materials.

Materials are divided into two types, depending on their role in creating a new labor product:

1. Raw materials and main materials,
2. Auxiliary materials.

Conclusion. It should be noted that the division of materials into main and auxiliary materials is conditional, and materials considered main in one industry may be auxiliary materials for other industries.

In order to simplify the accounting of production reserves at the enterprise and increase its efficiency, it is considered appropriate to categorize them. It should be noted that the change in the cost of production takes into account the level of efficiency of the use of costs, labor productivity, wages paid to employees, the use of fixed assets and the use of raw materials. Because in the process of working in the economic accounting of economic entities, reducing the cost of production is of great importance.

One of the main goals of economic entities is to correctly calculate the cost of production by correctly distributing their costs and improving cost calculation based on the best practices of developed countries, that is, to increase production efficiency.

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