



IMPROVING THE BUDGETING PROCESS IN THE ENTERPRISE

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ABSTRACT

This article provides a practical analysis of the methodology of operating budgets in business entities, investment in ginneries, the formation of special and consolidated budgets.

Operational budgets are an important component of the general budget of cotton ginning enterprises, which consist of budgets for the preparation, processing and sale of raw cotton. Operation

budgets begin with the preparation of the cotton raw material budget. The indicators of the cotton production budget are determined based on the forecast indicators of the production of cotton raw materials, which are approved annually by the decision of the President of the Republic of Uzbekistan, and the contracted contracts. In this budget, the volume of raw cotton preparation, storage, cleaning and its transportation to the cotton ginning enterprise, as well as the cost indicators of cotton for each preparation place, are determined. In other words, the need for raw material resources and its value are determined in the cotton raw material production budget, and subsequent budgets

- serves as a basis for drawing up the processing budget, sales budget and other budgets.

The purchase price of cotton raw materials in the preparatory budget is formed based on the decision of the Cabinet of Ministers of the Republic of Uzbekistan dated September 11, 2016 No. 293 "On the purchase prices of cotton raw materials in 2016". Based on it

"Purchase prices for the entire volume of cultivated cotton are determined by the Ministry of Finance of the Republic of Uzbekistan no later than 15 days after the beginning of the harvest, based on the conditions of the free shipping station (FCA) and the forecasted exchange rate of the Central Bank, based on the average prices for cotton fiber expected in the world market during the cotton harvest season."

The investment (innovation) budget is considered a component of the main budget, and they are:

- new, modern technology
- Investment budget
- long-term financial in reaching

- serves as a program for spending investments.

An investment plan-graph is drawn up to connect the investment costs and the production cycle, and it is the basis for creating the investment budget.

Its purpose is to control the timely delivery of the necessary resources for the implementation of the investment project. Therefore, an effective and correctly structured investment plan-graph serves as the basis for the movement of funds, income and expenses, and the balance of the investment project.

The implementation of activities and projects reflected in the investment budget is related to changes in many indicators of the operating budget and, above all, sales and expenditure budget.

The investment budget project is based on innovative products or innovative processes. Their introduction leads to appropriate changes in operating budgets, increases production and sales, and reduces costs.

The organizational and methodological aspects of the investment budget are widely discussed in the scientific and practical environment. According to a group of Russian economists, "Investment planning is carried out between process planning and financial planning, that is, investment budgets are drawn up. In our opinion, it is not so important to categorize the investment plan as an operational or financial plan. The most important thing is that this plan should be formed and included in the overall planning." One of the most important special budgets in the cotton ginning enterprises considered as the object of the research is the budget of the seed preparation workshop. Since the technological process is considered important in budgeting, it is necessary to dwell on it in detail.

We will consider the process of making a budget for seed preparation in the example of one of the monographic research objects - "Uzbekistan cotton ginning plant" JSC. During the season, it is planned to prepare 5000 tons of seeds at the enterprise. First, work schedules of seed receiving, seed preparation lines and line work program are drawn up. In addition, the cost of the services provided by the drying-cleaning shop is not included in the product of cotton ginning enterprises. For this reason, it is appropriate to create a separate budget that reflects the expenses and income of this workshop. Drying-cleaning

The bundles of cotton intended for processing in the workshop are sent from the preparation areas to the cleaning and drying workshop. Fiber absorbs moisture very quickly from the environment, where an increase in temperature causes a decrease in its moisture balance, and a decrease in it leads to an increase in the moisture balance.

When drying and cleaning cotton raw material, it should be taken into account that it is a multi-component material (fiber - 43%, shell - 20%, pith - 37%) with a layer of fiber, seeds and impurities. In the process of budgeting, the expenses of the shop for drying and cleaning cotton raw materials are deducted from the account in proportion to the amount of dried raw materials.

The productivity of the drying-cleaning shop depends on the number of drying drums and the percentage of drying to standard humidity. It is necessary to take into account the fact that the efficiency of the drying drum is determined by the rate of evaporation of water in 1 hour/kilogram and the percentage of drying of the specified humidity. The following formula is used to calculate the efficiency of the drying drum (U):

Modification of prescribed reporting forms;

Adjustment of the form of funds to international standards.

On the basis of the cash flow report (form No. 4) approved by Appendix No. 4 of Order No. 140 of the Ministry of Finance of the Republic of Uzbekistan dated December 27, 2002, it is proposed to prepare a cash flow budget for cotton ginning enterprises by improving this report form (Appendix 52). This is because it presents the inflow and outflow of cash in a logical sequence. In our opinion, it is appropriate to present cash flow inflows first and then outflows.

The study of the practice confirmed that the budgeting method, such as making the forecast of the accounting balance, is not used in cotton ginning enterprises. One of the reasons for this is the lack of specific recommendations for its practical application.

The second reason is that a model algorithm for budget balance forecasting has not been developed in accounting. The study of the economic literature showed that the forecast of the accounting balance, researcher O. Chukhrova [46; 75 p.] was unified (brought to the same form). Accounting balance

within the framework of the formation of the forecast, from the point of view of the unity of economic categories, each of the indicators of fixed and circulating funds, equity and debt capital, and income and expenses has its own indicators. Before adding them to the calculation of the forecast accounting balance, they need to be enlarged and consolidated.

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