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**Theoretical foundations of the audit of Export-import operas****Khujamuradova Surayyo Ibragimovna**

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**Abstract.** This article describes the theoretical foundations of the audit of export-import operations. The approaches of foreign and domestic economists to the methods of checking financial statements have been studied.

**Keywords:** audit of foreign economic activity, financial report, export operations, auditor, audit checks, tax bill.

**Introduction**

Insufficient methodological basis for the development of audit activities in our republic complicates the activities of audit organizations. Ultimately, not only practical, but also theoretical difficulties arise in their work. This requires the development of a conceptual approach to conducting both the audit and as its individual elements.

Currently, when conducting audit inspections of export operations in exporting organizations, current issues such as audit planning, checking the reliability of accounting and tax reporting, determining and applying audit procedures are not taken into account. The features of the application of the rules (standards) of auditing activities during auditing remain unexplored in exporting organizations.

**Methodology**

The Audit covers all areas and departments of accounting. When conducting an Auditor accounting audit, it is important to divide individual areas into sections. An example of such a division is the audit department - an audit of foreign economic

activity, which in turn is divided into two components: an audit of export operas and an audit of import operas.

"Export operas are commercial activities related to the sale and export of national production goods abroad. To carry out such an operation, it involves the study of market conjuncture, the selection of the appropriate strategy for market behavior, the study of the customs regime, the promotion of your product, the sending of proposals for the sale of goods to prospective buyers, negotiations, the conclusion of a contract, constant monitoring and the process of its implementation»<sup>1</sup>.

The variety of forms of export operas requires their reflection in accounting, detailed study in terms of their legality.

The study of export activities is necessary to use the experience accumulated in the practice of audit organizations and to create appropriate tools for conducting audits. In order to professionally understand the process of recording export operas, the auditor needs knowledge in the following areas: Legal Regulation of international commercial contracts and international trade customs; terms of delivery adopted in international circulation; forms and procedure for International Settlements; Customs and foreign exchange legislation of the Republic; legislation of the country on taxes and fees; methodology of accounting in Uzbekistan and international standards

"For an audit organization, the audit of export operas is an area that requires special attention. When planning and conducting an audit, when checking the activities of exporting organizations, the audit organization is obliged to take into account the peculiarities of the legal regulation, accounting and taxation of export operations.

In this case, the main tasks of the audit include:

- checking the reliability of the report;

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<sup>1</sup> Ганеев К. Г. Бухгалтерский учет внешнеэкономической деятельности. - М.: Бухгалтерский учет, 2003. - 144 с.

- confirmation of compliance with the legislation in the implementation of economic operas;

- assessment of the effectiveness of economic activity of the subject under audit and confirmation of the possibility of its existence in the next 12 months »<sup>2</sup>.

When conducting an audit on each type of activity of the organization under investigation, the general tasks are divided into more detailed private tasks, which depend on the object to be examined more accurately.

Methods for checking financial statements developed by domestic and foreign scientists are universal.

At the same time, the presence of network methods is necessary due to differences in the objectives of the audit, the types and nature of economic operas, the level of influence of individual articles of financial reporting on their reliability. Therefore, it is objectively necessary to develop a methodology for checking financial statements that reflect the characteristics of economic activity of exporting organizations.

To develop a methodology for conducting an audit of exporting organizations, it is necessary to specify special sub-tasks of the audit of financial statements, the reliability verification of which includes:

- financial result on product exports;
- amounts of receivables and creditor debts of buyers of exported products;
- formation of the cost of exported products; reflection of foreign currency and currency values in accounting transactions;
- the amount of tax liabilities.

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<sup>2</sup>В.Г.Шендо. Аудит экспортных операций. ISSN 1812–9498. ВЕСТНИК АГТУ. 2004. № 3.

Foreign field specialist G.V. Kulikov believes that "the following steps can be distinguished in the methodology for checking financial statements of exporting organizations:

1. General review of financial statements.
2. Comprehensive review of financial statements and turnover balance sheet on accounting.
3. Separation of reporting indicators into accounting accounts.
4. Identification of cycles of farm operas to be investigated.
5. Checking the correctness of the reflection of economic circulation in accounting.
6. Checking the correctness of the grouping of accounting information in accounting registers.
7. Checking the correctness of the formation of financial reporting indicators based on the data of accounting registers.

The analysis of the stages of the examination shows that this methodology for checking exporting organizations is built in the form of the following logical chain: "accounting and turnover-saldo account-indicator of financial statements - cycle of economic operas-farm operas and initial document - register of accounting-financial statements»»»<sup>3</sup>.

We believe that the methodology for checking exporting organizations should be supplemented with such a stage as the examination of foreign trade agreements.

"Because the contract is a document that contains the following provisions that directly affect the accounting and taxation of export operas. In particular, the contract establishes the following: foreign counterparty, exportable goods (name, quantity), time of transfer of ownership of the goods, terms of delivery and other conditions; payment terms, packaging and marking of goods, terms of acceptance in

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<sup>3</sup> Куликов Г. В. Аудит экспортных операций: Практик. пособие / Под ред. проф. В. И. Подольского. - М.: ЮНИТИ-ДАНА, 2003. - 157 с. (-35 с)

terms of quantity and quality, complaints, insurance, liability for failure to fulfill the contract or to the extent necessary, arbitration, etc."

At each stage, the auditor must determine the compliance of accounting with the rules of foreign trade agreements.

In addition, the methodology for checking exporting organizations should include checking calculations with the budget on the value added tax. The Binding of this section is specific to the taxation of export operas

related to properties. Exporting organizations are the object of greatest attention of tax authorities.

The objectives of checking the compliance of tax legislation by the exporting organization are as follows:

- confirmation of compliance of accounting policy rules with current legislation for tax purposes;
- checking that all methods of tax accounting are available in accounting policies for tax purposes;
- determination of the reliability of VAT amounts calculated as advances in payments received due to the future supply of goods for export;
- determination of the reliability of VAT amounts charged on turnover for the sale of goods for export;
- confirmation of the correctness of the application of tax deductions on Value Added Tax;
- assessment of the effectiveness of the procedure for distributing the amounts of VAT "input" between the types of activities used by the subject under investigation;
- confirmation of the correct, timely and complete reflection of the data of the tax accounting in the declaration of added value tax.

G.V.Kulikov believes that " the methodology for calculating and paying VAT by exporting organizations involves dividing audit segments into the following two groups:

- Checking if VAT is calculated;
- checking the application of tax benefits »<sup>4</sup>.

As part of the audit of the first group of operas, the following should be checked:

- calculation of VAT on advances and other similar payments received at the expense of future delivery to exports and correct reflection of fixed amounts of VAT in the tax return;

- calculation of VAT on the sale of goods to exports at a rate of 0% and declarations of correct reflection of turnover on the sale of goods in taxes;

- the fact that VAT is calculated for the sale of goods for export, which is not approved by the exporting organization in the manner prescribed by law, and is reflected in the tax declaration of the turnover for the realization of these goods.

An audit of the second group of operas includes an examination of:

- application of tax benefits when debiting the amounts of advances received and other similar payments received at the expense of the future delivery of goods for export, closing the debt on goods sold for export and the correct reflection of these deductions in the tax declaration;

- The use of tax deductions when selling taxable export goods at a rate of 0%, as well as the correct reflection of the amounts of these deductions in the tax return;

- compliance with the rules for maintaining tax accounting and drawing up special tax calculations in order to determine the amounts of VAT deductible on operations related to the production and sale of products for export.

The concept of the methodology for checking tax obligations of exporting organizations consists in conducting an audit according to the following scheme:

- verification of the need to carry out actions that lead to the emergence of tax obligations of the subject under investigation;

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<sup>4</sup> Куликов Г. В. Аудит экспортных операций: Практик. пособие / Под ред. проф. В. И. Подольского. - М.: ЮНИТИ-ДАНА, 2003. - 157 с. (-73 с)

- verification of the correctness of determining the tax base, the amount of VAT provided for deduction;

- checking if the tax return is correctly drawn up;

- verification of compliance of tax return data with accounting data.

In addition, the methodology for checking exporting organizations should also include checking the compliance of the country with foreign exchange legislation by the organization under investigation.

### **Conclusion**

In conclusion, the methodology for checking export operas should include such steps as a general review of financial statements:

- comprehensive review of the report and balance sheet;

- separation of reporting indicators;

- determination of cycles of farm operas to be checked; verification of the correctness of the reflection of farm operas in accounting;

- checking the correct grouping of accounting information in registers;

- verification of the correctness of the formation of reporting indicators based on Register data;

- examination of foreign trade agreements;

- Checking calculations with a budget on VAT;

- verification of compliance with Republican currency legislation.

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