

OPTIMIZATION AND DEVELOPMENT OF ACCOUNTING POLICY IN COMMERCIAL BANKS*Allayorova Nafisa Abutolipovna**Student of the Academy of Banking and Finance of the Republic of Uzbekistan**Specialization in bank account, audit and control*

Abstract: Improving the accounting policy in commercial banks is a necessary process for increasing the efficiency of financial management, minimizing risks and ensuring transparency. The accounting policy should comply with international standards, introduce automated technologies and be strengthened with an internal control system. The bank's risk management strategy and flexibility to regulatory requirements, as well as the availability of information for clients and investors, serve its sustainable development. Improvement of employee qualification and implementation of modern technologies allows more effective implementation of accounting policy.

Keywords: Commercial banks, accounting policy, transparency, risk management, international financial reporting standards (IFRS), automation, internal control, audit, regulatory requirements, financial management.

Improving the accounting policy in commercial banks is an important process for increasing the efficiency of financial management, minimizing risks and ensuring competitiveness. Accounting policy is a set of principles, rules and methods used for the formation and regulation of financial statements during banking activities. Improving this policy is of great importance in strengthening the bank's financial stability and increasing trust. In improving the accounting policy of banks, the main attention is paid to the following aspects: first of all, it is necessary to ensure the accuracy and transparency of the account. This allows for the correct reflection of financial information and a complete picture of the bank's activities. Accounting policies should be based on clearly defined standards, as this simplifies bank audit processes and ensures compliance of financial statements with international standards.

Also, the risk management system plays an important role in the accounting policy. The bank must accurately assess its assets and liabilities, including the risks of loans and deposits, and determine the procedures for allocating reserves for them. This helps reduce the risk of unexpected financial losses. In the process of improving the accounting policy, the use of modern technologies is also of great importance. The introduction of information technology allows to automate financial transactions and reduce human error. Electronic accounts and databases allow the bank to monitor and analyze financial indicators in real time.

During the process of improving the banking system, the state bank, while maintaining its central position in the credit system, handed over the function of granting loans to enterprises and organizations and carrying out settlements with them to specially specialized banks. That is, the function of the bank to carry out emission activities and lending activities together will be put to an end. The State Bank has become an institution that manages the activities of specialized banks and conducts the same monetary credit policy for all banks. As a result of the improvement of the banking

system, special specialized banks: industrial construction bank, communal construction and social development bank, Agro-industrial bank, Milliy bank, Savings bank have brought closer relations between banks and households. Specialized state banks have retained their management role to a certain extent. In the process of improving the banking system, very important results were achieved, but the established banks could not fully express the characteristics of economic relations. Therefore, the 2nd stage of improvement of the banking system has become an objective necessity.

The bank's accounting policy should be understandable to customers. It is necessary to clearly and transparently present information about banking services through the accounting policy, to give customers a clear idea of the bank's reliability. Another important point is that the accounting policy must be constantly adapted to the strategic goals of the bank and changing legal requirements. As the conditions of financial markets change, new products and services appear, it becomes necessary to revise the accounting policy. Improving the accounting policy in commercial banks is a comprehensive and continuous process aimed at increasing the efficiency of the bank's financial management, ensuring its reliability and strengthening its competitiveness. Below I will give detailed information about the main aspects and directions of improving the accounting policy.

It is important to clearly and accurately reflect all financial transactions of the bank. Accounting policies should be transparent, which will give a clear picture of the bank's activities to customers, investors and regulatory authorities. Transparency is especially important in lending, deposit-taking and investment activities. Accurate reporting of the bank's income and expenses prevents corruption and financial fraud. Accounting policies based on International Financial Reporting Standards (IFRS) facilitate the bank's international operations. An accounting policy that complies with these standards increases the bank's reputation in front of foreign investors and international financial organizations. By accounting according to IFRS, the possibility of comparing financial statements with each other increases.

Risk management has a special place in the process of improving the accounting policy. Credit risks, liquidity risks, currency risks and other financial risk management should be clearly defined as part of the accounting policy. In this process, it is necessary to introduce mechanisms such as the quality of assets and liabilities, the creation of reserve funds, and the preliminary assessment of risks. Modern technologies play an important role in improving the accounting policy. Automated accounting systems speed up the recording of financial transactions, reduce human error, and ensure accurate and accurate data storage. For example, transactions can be monitored in real time through electronic banking systems.

Effective functioning of the internal control and audit system is necessary within the framework of the bank's accounting policy. Internal audit constantly checks the accuracy of financial statements, policy compliance and legality of financial transactions. This process helps to identify and eliminate deficiencies in the accounting policies. The bank's accounting policy should be formed on the basis of national legislation and regulatory requirements. Quick adaptation to changes in regulatory documents regulating the financial sector helps the bank to avoid cases of violations of the law.

The growth of economic development expands the scope of bank credit. The loan is directed not only for the short-term needs of the production and trading process related to daily activities, but also to cover the long-term capital needs. Since the 60s, banks began to specialize in serving large customers.

In order to realize this goal, banks have expanded the scope of attracting funds and providing loans for consumption. In the function of mediation in payments, banks carry out payment processes based on the order of their clients, receive funds to their accounts, keep records of cash receipts, and provide funds to clients.

The bank's accounting policy should be understandable to customers and provide information about their financial security. Presentation of financial statements in clear and simple language increases trust in the bank and ensures long-term cooperation. Regular improvement of knowledge of bank employees on financial accounting and reporting is an important factor in effective implementation of accounting policy. Participation in training courses, seminars and learning international experience improves the skills of employees.

Operations related to the formation of bank resources are considered passive operations of banks. With the help of passive operations, commercial banks form credit resources necessary for lending. Passive operations of commercial banks include raising resources by issuing securities of commercial banks, carrying out deposit operations, organizing various funds at the expense of bank profits or increasing the amount of existing funds, etc. The bank's liquidity is the fact that the bank has enough money and other means of payment to be able to pay its obligations to itself within the specified period. they act.

Carrying out such large-scale operations and providing services in the banking activity is necessarily related to accounting. Accounting plays a major role in the collection of information about the movement of funds and their sources during the execution of the above-mentioned operations. Asset and liability operations of the bank are planned using accounting information. The result of the financial reports shows the financial status of the bank and creates conditions for bank managers to develop specific measures and activities for the development of the bank's work. Based on this adopted policy, a mechanism for the implementation of activities is created, this activity is reflected in the daily work processes of bank employees and in the reflection of transactions in accounting.

Improving the accounting policy in commercial banks is a continuous process that ensures the bank's transparency, risk management efficiency and compliance with international standards. Correctly formulated accounting policy strengthens the bank's stable development and reliability in the financial system. When organizing accounting in banks, it is necessary to comply with the legislation of our country, international standards of accounting, as well as general guidelines and regulations set by the Central Bank of the Republic, along with its accounting policy. At the same time, the accounting of banks should be organized on a scientific basis.

In conclusion, the improvement of the accounting policy is the main tool for ensuring transparency, risk management and competitiveness for commercial banks. A properly structured and updated accounting policy guarantees the bank's long-term success and strengthens the stability of the financial system.