

MAIN PROBLEMS OF ACCOUNTING IN MODERN UZBEKISTAN*Mamutova Asemay Kojametovna,**3rd year student of Tashkent University of Applied Sciences*[*mamutovaasemay@gmail.com*](mailto:mamutovaasemay@gmail.com)

Abstract: This article examines the main accounting problems in modern Uzbekistan, including non-compliance with international financial reporting standards (IFRS), insufficient automation of accounting, personnel shortages, excessive bureaucracy, the influence of the shadow economy, and low levels of digital literacy among accountants. The author analyzes the causes of these problems and suggests possible solutions, such as investing in education, simplifying regulations, stimulating accounting automation, and increasing the transparency of financial reporting. The article emphasizes the need for an integrated approach to modernizing the accounting system and ensuring its compliance with international standards.

Keywords: accounting, Uzbekistan, accounting problems, automation, IFRS, tax system, shadow economy, digital literacy, reporting, bureaucracy.

Аннотация: В данной статье рассматриваются основные проблемы бухгалтерского учета в современном Узбекистане, включая несоответствие международным стандартам финансовой отчетности (МСФО), недостаточную автоматизацию учета, кадровый дефицит, избыточную бюрократию, влияние теневой экономики и низкий уровень цифровой грамотности среди бухгалтеров. Автор анализирует причины этих проблем и предлагает возможные пути их решения, такие как инвестиции в образование, упрощение регулирования, стимулирование автоматизации бухгалтерского учета и повышение прозрачности финансовой отчетности. Статья подчеркивает необходимость комплексного подхода для модернизации бухгалтерской системы и обеспечения ее соответствия мировым стандартам.

Ключевые слова: бухгалтерский учет, Узбекистан, проблемы учета, автоматизация, МСФО, налоговая система, теневая экономика, цифровая грамотность, отчетность, бюрократия.

INTRODUCTION

Accounting plays a key role in ensuring financial transparency and sustainability of enterprises in any country, including Uzbekistan. However, despite the introduction of modern management methods and the desire to comply with international standards, a number of problems remain in the field of accounting. Let's consider the main ones.

MAIN PART

One of the most discussed problems is the transition to International Financial Reporting Standards (IFRS). Although the government of Uzbekistan is taking steps to implement these standards, many companies face difficulties associated with the lack of sufficient training of specialists and a limited

methodological base. For example, many accountants continue to use outdated approaches, which leads to discrepancies between national standards and IFRS.

This is also due to the lack of resources for training accountants and consultants, as well as the insufficient availability of specialized literature and courses in the Uzbek and Russian languages.

In the context of digitalization of the economy, automation of accounting processes is becoming a necessity. However, many enterprises, especially small and medium-sized businesses, do not have access to modern accounting programs. This leads to an increase in accounting errors, delays in reporting, and decreased efficiency.

Programs such as 1C are not always adapted to national standards and the needs of Uzbek enterprises. In addition, many accountants do not have sufficient skills to work with these systems.

The problem of a shortage of qualified accountants in Uzbekistan remains relevant. University education does not always prepare students for the real challenges of working in accounting. Teaching is focused on theoretical aspects, while practical skills are given less attention.

Young professionals, lacking experience, often face difficulties in applying theory in practice. This increases the workload of more experienced accountants and leads to a decrease in overall work efficiency.

The accounting sector in Uzbekistan is significantly influenced by regulators. Frequent changes in tax legislation and reporting rules create additional difficulties for accountants. They have to constantly adapt to new requirements, which increases the risk of errors and fines. In addition, excessive bureaucracy complicates the process of interaction with tax authorities, especially in matters of reporting and settlement of tax disputes.

Most businesses in Uzbekistan, especially in the informal sector, still avoid maintaining full-fledged accounting records. This is due to mistrust of regulators, as well as the desire to avoid the tax burden. This approach undermines the foundations of financial transparency and makes the country's economy less sustainable.

The shadow economy hinders the implementation of effective tax policy and increases the burden on enterprises that maintain records in accordance with the law.

Despite the government's efforts to improve transparency and reporting, there are still cases of manipulation of financial data in Uzbekistan. This is due to the lack of independent audit at many enterprises, as well as insufficient responsibility of company managers for the reliability of the information provided.

To overcome the above problems, a comprehensive approach is needed:

1. Investments in education and advanced training

It is necessary to introduce modern educational programs focused on the practical application of knowledge. Advanced training courses for working accountants should be accessible and cover topics such as IFRS, tax legislation and working with automated accounting systems.

2. Stimulating automation

The state can provide subsidies or benefits for enterprises implementing modern accounting programs. It is also important to develop local solutions adapted to the specifics of Uzbek business.

3. Reducing bureaucracy

Simplifying reporting and tax regulation procedures will reduce the workload of accountants and increase their efficiency. The introduction of electronic document management will also reduce the time it takes to prepare reports.

CONCLUSION

The problems of accounting in Uzbekistan are multifaceted, and their solution requires coordinated efforts by the state, business and educational institutions. Only by improving the skills of specialists, automating processes and simplifying regulations can we expect significant progress in this area. This, in turn, will strengthen financial stability and make the economy of Uzbekistan more attractive to investors.

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