

THE ROLE OF INTERNATIONAL AUDIT ORGANIZATIONS IN THE TRANSITION TO INTERNATIONAL STANDARDS IN UZBEKISTAN

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Abstract

This article examines the role of international audit organizations in supporting Uzbekistan's transition to International Financial Reporting Standards (IFRS) and International Auditing Standards (XSAS). The role of international audit organizations in the transition to international standards in Uzbekistan is considered. It discusses the problems and opportunities faced by Uzbek auditors and accountants, ways of international auditing organizations to overcome these difficulties and use opportunities.

Key words

international audit organizations, Uzbekistan, IFRS, ISA, transition to international standards, technical assistance, personnel training, capacity building.

Introduction

In recent years, Uzbekistan has embarked on an important path of economic and financial reforms, including the adoption of International Financial Reporting Standards (IFRS) and International Auditing Standards (ISA). Transition to these international standards is important for the integration of Uzbekistan into the world economy and the attraction of foreign investments.

International auditing organizations such as the International Federation of Accountants (IFAC) and the World Bank played an important role in supporting Uzbekistan's transition to international standards. These organizations provide technical assistance, training and capacity building to help Uzbek auditors and accountants adopt and implement IFRS and

Analysis and results

International audit organizations played an important role in supporting Uzbekistan's transition to international standards. These organizations provide technical assistance, training and capacity building to help Uzbek auditors and accountants adopt and implement IFRS and ISA.

One of the main tasks of international audit organizations was to provide technical assistance to Uzbek auditors and accountants. This support includes the development of training materials, on-the-job training, seminars and workshops. International audit organizations also helped to develop and implement a quality assurance system for audit firms of Uzbekistan. In addition to providing technical assistance, international audit organizations also contributed to the training of Uzbek auditors and accountants. This training includes training both domestically and abroad. International auditing organizations have also helped develop and implement certification programs for Uzbek auditors and accountants. Finally, international audit organizations also played an important role in increasing the capacity of audit firms of Uzbekistan. This capacity building includes helping audit firms develop their training programs and improve their quality control systems. Also, international auditing organizations helped to establish a network of auditing companies in Uzbekistan and to develop cooperation between these firms. The transition to international standards has created a number of problems for Uzbek auditors and accountants. These challenges include:

- The need to learn new standards of accounting and auditing

- The need to change auditing practices
- Need to invest in new software and training
- The need to compete with international auditing firms

Despite such difficulties, the transition to international standards provides a number of opportunities for Uzbek auditors and accountants. These possibilities include:

- Ability to improve audit quality
- Ability to attract new customers
- Ability to expand their business to new markets
- The opportunity to contribute to the development of the economy of Uzbekistan.

Summary. International audit organizations played an important role in supporting Uzbekistan's transition to international standards. These organizations provided technical assistance, training and capacity building to help Uzbek auditors and accountants adopt and implement IFRS and ISA. The transition to international standards has created a number of challenges for Uzbek auditors and accountants, but it also presents a number of opportunities. With the constant support of international audit organizations, Uzbek auditors and accountants can overcome the difficulties associated with the transition to international standards and use the opportunities. International auditing organizations played an important role in supporting Uzbekistan's transition to International Financial Reporting Standards (IFRS) and International Auditing Standards (ISA). These organizations provided technical assistance, training and capacity building to assist Uzbek auditors and accountants in adopting and implementing these international standards. issued, including the need to learn new standards, change their audit practices, and invest in new software and training. However, the transition also offers a number of opportunities, such as improving the quality of audits, attracting new clients and expanding their business into new markets. International audit organizations helped Uzbek auditors and accountants to overcome difficulties and use opportunities in the process of transition to international standards. These organizations provided technical assistance, training and capacity building to help Uzbek auditors and accountants adopt and implement IFRS and ISA. With the constant support of international auditing organizations, Uzbek auditors and accountants can continue to improve the quality of their audits, attract new clients and expand their business to new markets. This will serve the development of Uzbekistan's economy and its integration into the world financial system.

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