

**CASHLESS ACCOUNTING TRANSACTIONS ACCOUNT****Normurodova Zuhra Orzimurod kizi**

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**Abstract**

This article analyzes the accounting of cashless settlement operations, its importance, economic efficiency and role in the modern financial system. The work examines the share of cashless payments, statistics on interbank transactions and QR-code payments based on the experience of Uzbekistan, and provides practical recommendations for improving the system. The results of the study demonstrate the importance of cashless settlements in increasing financial transparency, strengthening cybersecurity and ensuring economic stability.

**Keywords**

Settlement, cashless, financial, transparency, payments, services, security, financial stability, efficiency.

**Introduction.**

In recent years, cashless settlement operations have been developing significantly in the Uzbek economy. Transactions carried out through interbank payment systems and electronic payment instruments increase financial transparency, speed up payment processes, and simplify control of funds.

In this regard, the President of the Republic of Uzbekistan Shavkat Mirziyoyev adopted the Decree "On additional measures aimed at popularizing non-cash payments and reducing the share of the shadow economy" (No. PF-246) on December 10, 2025. According to the decree, starting from April 1, 2026, a number of transactions - including payments for services and products - will be carried out only through bank cards or electronic payment systems, and it is planned to increase the share of non-cash payments to 75% by 2030.

Cashless payments are essential for modern finance and digital services. The increase in transactions via QR codes and mobile banking increases the relevance of this topic and demonstrates its important role in ensuring financial stability and security.

**Literature review**

Cashless settlement operations are an important component of the modern financial system, playing a significant role in ensuring transparency in the economy, accelerating money circulation, and strengthening financial discipline. As a result of the development of digital technologies, cashless payment forms are expanding, which serves to increase the efficiency of banking and financial relations. Many domestic and foreign scientists and researchers have put forward scientific ideas, theoretical views, and practical proposals on this issue.

In particular, in his article "Accounting for non-cash transactions in commercial banks and ways to improve it", Usmonov.KS argues that "In a modern economy, the rapid and efficient implementation of financial transactions is of great importance. In particular, the non-cash settlement system is one of the main types of services of commercial banks, and this process directly affects not only the development of the banking sector, but also the overall stability of the economy. As a result of the rapid development of digital technologies, banks are offering customers the opportunity to carry out financial transactions through electronic and mobile banking services, in addition to traditional settlements." [1]

In addition, in their article "Cashless forms of settlement and accounting of transactions on the account" by Aminova.Sh.N. and Iskandarov.SS, they stated that "the widespread introduction of cashless forms of settlement is an integral part of the modern economy, which serves to ensure

financial stability in the production, trade and service sectors. Cashless settlements, as a system of money transfers carried out through banking institutions, serve as the main tool in economic relations between enterprises and organizations.” [2]

In addition, in the textbook “Non-cash settlements and payment systems” by KN Navrozova and OA Ortikov, it is defined as “Non-cash settlements are understood as the fulfillment of mutual claims and obligations of enterprises and organizations of various forms of ownership on the exchange of goods, provision of services and non-commodity operations by transferring funds from one account to another without using cash.” [3]

At the same time, Jiaqing Lu, in his scientific article “Analysis on Non-Cash Settlement Pattern Applied in Financial Management of Universities,” stated, “The gradual displacement of cashless settlements by traditional cash settlements is an inevitable result of social development, and it is a clear evidence that new phenomena are constantly replacing old systems. This process not only places higher demands on financial personnel, but also creates many new problems for existing financial systems. In addition, the existence of relevant financial rules and regulations is essential for the effective implementation of cashless settlements.” [4]

### **Research methodology**

This study examined the topic of non-cash settlement operations. Analytical, comparative and documentary analysis methods were used as research methods. Practical data on the accounting of banks and business entities were analyzed based on real non-cash settlements carried out through electronic payment documents and accounts.

### **Analysis and results.**

The analysis shows that the effective organization of accounting for cashless settlement operations has a positive impact on the development of interactions between the banking and financial system and the real sector. Accounting for these operations using modern information technologies increases the speed of payment processes, reduces costs and serves as an important source of information for making management decisions. As a result, an increase in the share of cashless settlements is an important factor in ensuring economic stability, developing financial markets and establishing effective management in the digital economy.

In recent years, the Republic of Uzbekistan has adopted a number of resolutions and decrees on the development of cashless settlement operations and various measures have been taken in this regard. The resolution of the Central Bank of the Republic of Uzbekistan dated February 15, 2020, No. 3/12 “On approval of the Regulation on cashless settlements in the Republic of Uzbekistan” is a vivid example of this. This resolution aims to clearly regulate cashless settlements in the country and conduct payments through banks on the basis of uniform rules. The document also defines the responsibilities of the parties involved in the payment process and provides for further expansion of the use of electronic payments. [5]

After the adoption of this resolution, the procedure for implementing cashless settlements in the Republic of Uzbekistan was more clearly defined in legal terms and a unified approach was formed in banking practice. The scope of use of electronic payment instruments and remote banking services expanded, the process of working with payment documents was simplified, and the speed of payment execution increased. As a result, control mechanisms over payments were strengthened, and financial discipline and transparency of settlements were observed.

Digitalization of banking operations and their centralized management are important in increasing the efficiency of cashless payments. To this end, it is necessary to strengthen work in commercial banks in the following areas:

- Development of digital banking services
  - Making remote payments more convenient by expanding the functionality of Internet banking and mobile banking platforms.

- Providing banking services through a single interface and integrating various payment services into banking systems.
- Increase the share of electronic document processing in cashless payments.
- Encourage the use of cashless payments
- Actively involve entities operating in the trade and service sectors in electronic payment systems.
- Creating convenient conditions for customers by introducing QR payments and contactless payment methods.
- Reducing commission fees or establishing incentives for entrepreneurs using digital payments.

**Table 1****Regulatory and legal changes regarding cashless settlements**

| No | Regulatory and legal document                                  | Date of adoption/validity         | Content of the regulation                               | The importance of cashless payments  |
|----|--|-----------------------------------|---|--|
| 1  | Introduction of cashless payments in transport                 | 01.01.2025 (effective)            | Public transport cash payments will be fully refunded   | Cashless payments in public transport have become mandatory across Uzbekistan                  |
| 2  | Presidential Decree — Expansion of Cashless Payments (PF-246)  | 10.12.2025 (effective 01.04.2026) | Cashless payments only for many goods and services      | Strategy to increase the share of cashless payments and reduce the share of the shadow economy |
| 3  | Project on planned cash payment bans (housing, transportation) | 30.06.2025 (draft)                | Proposal to waive cash payment on housing and car sales | In order to expand financial transparency and a cashless system                                |
| 4  | Plan to introduce cashless payments via a single QR code       | Mandatory from 01.01.2026         | Accept cashless payments with QR code                   | Improving electronic payment infrastructure  |
| 5  | The goal is to increase the share of cashless payments         | 10.12.2025.                       | By 2030, cashless share will be 75%                     | Strategy for increasing cashless payments in the trade and service sectors                     |

The development of cashless payment transactions in Uzbekistan in 2022–2025 has become a priority area of state policy. In particular, Decree No. PF-246 dated December 10, 2025, signed by Shavkat Mirziyoyev, provides for the expansion of cashless payments and their mandatory introduction in certain sectors. This document is important as a strategic measure aimed at increasing the share of cashless payments, reducing the size of the shadow economy, and strengthening financial transparency.

Also, initiatives such as the transition to a completely cashless form of payments in public transport and the introduction of electronic settlements in housing and car sales indicate the

gradual digitalization of the payment infrastructure. The mandatory introduction of a single QR code system will simplify the process of accepting payments in the trade and service sectors and increase the volume of funds circulating through the banking system.

In general, the regulatory legal acts adopted over the past four years have strengthened the legal, organizational and technological foundations of cashless settlement operations. As a result, the speed of payments has increased, the transparency of settlements and the level of control have increased. This process has a positive impact on the sustainable development of the banking system and the digital transformation of the country's economy.

### Conclusion and suggestions

Cashless transactions play an important role in the country's economy, their share has shown a steady growth trend in recent years, with the expansion of the scope of interbank transactions and payments via QR codes. This system serves to increase financial transparency, ensure the security of operations and strengthen financial discipline. In order to make the system more effective in the future, it is recommended to develop the payment infrastructure, expand digital and mobile banking services, strengthen cybersecurity, and encourage customers and entrepreneurs to use electronic payments, which can make the cashless payment system safe, convenient and sustainable.

A number of priority areas can be put forward to improve the system of non-cash settlement operations and increase its efficiency.

First, develop payment infrastructure - expand mobile banking, QR code and e-wallet services, simplify banking applications and enhance integration.

Secondly, strengthening cybersecurity - using artificial intelligence and blockchain technologies, real-time monitoring of suspicious transactions, and introducing two-factor authentication.

Third, to encourage customers and entrepreneurs - to strengthen explanatory work on the use of electronic payments, and to provide incentives to entrepreneurs who switch to POS terminals and QR code payment systems.

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