

FEATURES OF ACCOUNTING IN ELECTRONIC COMMERCE ENTERPRISES

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Abstract: This article contains information about e-commerce business, the need for a specialist e-commerce accountant, and information about e-commerce sellers.

Keywords: E-Commerce, E-Commerce Business, Expert E-Commerce Accountant, E-Commerce Sellers.

Enter. No matter what industry your business is in, bookkeeping and accounting are an important part of laying a solid foundation. Without sound and thorough accounting and bookkeeping practices, you will not be able to accurately understand the financial position of the business or where it stands in terms of tax liability. This lack of control, in turn, leaves you open to harmful things like bad spending decisions and the risk of expensive fines. The importance of bookkeeping and accounting is critical for all businesses, but even more so for e-commerce businesses operating in a rapidly changing digital landscape. Bookkeeping is something that all eCommerce business owners must take very seriously in order to not only survive, but thrive.

Analysis of literature on the subject: Features of accounting of electronic trading enterprises and its theoretical and methodological issues are reflected in the scientific works of foreign economists such as Tatiana Naumova, Olena Toporkova, Inna Yancheva, Ben Szejka. Pardayev M.Q, Urazov K.B., Khalikov O.Kh., Pashakhodjayeva D.J. are among the economists of our republic. in his scientific work, he conducted many studies about the features of accounting of electronic trade enterprises in various sectors of the economy. The need to carry out scientific research in this direction has been emphasized a lot.

Research methodology: Economic and statistical analysis methods such as monographic observation, generalization grouping comparative analysis, constructive calculation were used in the research process. The concept of Internet marketing is reviewed and summarized, the main advertising strategies, their content and communication tools are considered.

Analysis and results. The article is devoted to the problems of accounting and analytical support of e-commerce during the quarantine period due to the COVID-19 pandemic. The authors showed the impact of the pandemic quarantine conditions on the

e-commerce industry and identified the trends of changes in various areas of activity. Development directions of economic activity were determined under the influence of information and innovative technologies. It is used to study the methods of systematization and generalization in the review of a number of legal documents regulating the activities of electronic commerce enterprises in Uzbekistan. It was determined that the continuous development of information and communication technologies and its use in the process of knowledge is based on electronic theory. In the modern conditions of the information economy, it was found that the presence of their own website for trade and industrial enterprises is the demand of the time. In accounting, it is indicated that the expenses related to the administration of the site (webmaster's salary, hosting fees) should be included in the trading expenses and accounted for in the account 93 "Trading expenses". It was proposed to predict the development trends of accounting using the principles of self-organized criticality and global determinism to make long-term and short-term forecasts, respectively.

The traditional and e-commerce department describes the methodology of accounting of income, expenses and financial results of trade and production enterprises. The accounting system of income, expenses and financial results is considered taking into account the field of activity of the enterprise. The list of necessary qualifications and skills for future professionals has been defined. The trends in the development of accounting cover three areas of accounting: scientific, practical and educational.

Before we get into explaining what e-commerce accounting is, let's make sure you fully understand what an e-commerce business means. So an e-commerce business is a business that sells products or services electronically, primarily over the Internet—hence the name. . This means that any transactions that take place are digital exchanges (like in a physical store) rather than actual transactions. This can also apply to B2B (business-to-business) and B2C (business-to-customer) products or services. However, e-commerce can also cover C2B (customer-to-business) and C2C (customer-to-customer). Some of the most popular online marketplaces that eCommerce sellers are using right now are: -Amazon -Shopify -eBay -Etsy Does an Ecommerce Business Need an Accountant? Now that you understand what eCommerce accounting is and why it's so important for eCommerce business owners to devote enough time, effort, and money, it's time to think about hiring help. Deciding whether or not to outsource eCommerce accounting making can be a difficult decision for some sellers, especially those on a tight budget. According to a recent study published by OnPay, only 30% of small businesses use an external accountant. However, the benefits of hiring an accountant are many and can have a significant impact on the growth and development

of a business. When it comes to an e-commerce business, this can include things like managing international trade and dealing with import and export duties.

Benefits of Hiring a Professional Ecommerce Accountant: Below are just a few of the reasons why ecommerce accountants are such a valuable addition to any business in the digital marketplace. Detailed industry knowledge – ecommerce accountants literally get to know the best of the industry. makes it his business - at least in terms of finances. This means they can make sure you're taking advantage of all the tax breaks possible and keep you up to date with any new or updated rules. They can also use their skills and experience to simplify and streamline the process of filing your company's tax returns and VAT returns every year. This will not only ensure that your business is tax compliant, but it will also save you a lot of time and save your life. makes it much easier. This, in turn, leaves you with the luxury of more opportunities to move your business forward. **Understanding How E-Commerce Platforms Work -** Whether you use Amazon, eBay, Etsy, Shopify, or any other e-commerce platform, a professional accountant should be familiar with how they work and their respective functions. This means they can help you navigate the various systems and reports designed to equip you with valuable insights and metrics.

Good bookkeeping and accounting practices are just as integral to an e-commerce business (if not sometimes more so) than they are to any other type of business. Below, we'll take a closer look at three of the most important reasons to really get your house in order, how important they are to the short- and long-term success of your e-commerce business. is the most obvious benefit of hiring an accountant for your e-commerce business

Rachel Philips, CFO and founder and CEO of US e-commerce accounting firm, Fully Accountable, perfectly sums up the importance of bookkeeping and accounting for e-business: “Bookkeeping and accounting ensure the financial integrity of your business. They provide a reliable system for all records and help you understand processes like payroll and tax audits without disrupting them. E-commerce accounting ensures that you are aware and prepared for the logistical aspects of your business. The main reason accounting and bookkeeping are so important for e-commerce businesses is to ensure a robust and reliable system for financial information and records.

Conclusion and Suggestions: In conclusion, accounting is like the predecessor of accounting. Accounting involves a more administrative process used to record and organize financial information and transaction data. This includes things like invoices, statements, payroll and balance sheets. Accounting, on the other hand, takes this information and data and subjectively uses it to create financial insights and guidance.

Accounting and bookkeeping are important even before a business starts trading, so you can have a tight control over things like e-commerce startup costs and initial investments.

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