

## RECOGNITION ISSUES OF DETERMINED LIABILITIES, CONTINGENT ASSETS AND CONTINGENT LIABILITIES

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**Abstract :** In the article liabilities, contingent assets and contingent liabilities accounting account and financial of the report international standards according to accounting recognition at the expense of and reflection carry on issues open given .

**Key words :** accounting for contingent liabilities, contingent assets and contingent liabilities account , international standards .

Currently, special attention is paid to the timely payment of debtors and creditors for the efficient use of funds of enterprises. One of the important issues is the correct calculation and correct recognition of overdue receivables and payables in enterprises. That is why it is very important to improve the methodology of auditing estimated liabilities, contingent assets and contingent liabilities.

National Accounting of the Republic of Uzbekistan standards conditional commitment concept no. Conditional commitment basically internationalin practice used accounting account international BHXS of the standard No. 37 "Evaluated obligations, conditional obligations and conditional assets" namedstandard defined as:

*A contingent liability* is an obligation that has an uncertain maturity or an uncertain value.

*A liability* is an existing liability of an organization arising from past events, as a result of which it is expected that the resources embodying economic value will be withdrawn from the organization.

*A liability event* is an event that creates legal or constructive liability resulting in the organization having no alternative practical measure other than termination.

*Legal commitment* - this of the following surface coming commitment :

- (a) contract ( in which sure shown or mean caught conditions based on );
- (b) legislation ; or
- (c) other legal of norms application .

*Constructive liability* - of the organization the following in cases from their actions come coming out commitment :

(a) previous formed experience , ad done politics or enough sure has been current statement based on , organization another to the parties known responsibilities own undertake to get showing ; and

(b) of this As a result , the organization own undertake received responsibilities perform on the surface another on the sides justified expectations fruit to do

*Conditional commitment* - this :

( a ) previous from events surface coming possible has been and his existence only of the organization complete control under didn't happen upcoming uncertain of events one or one how many happen to be or happen not to be as a result to be confirmed likely responsibility ; or

(b) previous from events surface coming there is responsibility , but they are not recognized because :

- ( i ) liability perform for in itself economic name embodied of resources out demand to leave probability no \_ or
- (ii) liability value enough level reliable be evaluated ca n't

*Conditional asset* - this previous from events surface coming possible has been and his existence only of the organization complete control under didn't happen upcoming uncertain of events one or one how many happen to be or happen not to be as a result to be confirmed likely is active .

*Harm bringer* this is *the contract* contract according to responsibilities perform for inevitable spend this contract according to taken pending economic from profit increased to go is a contract .

*Restructuring* - this management by planned and control to be done program is the following important level changes to :

- (a) Organization by done to be increased business scope ; or
- (b) this business management style .

Rated obligations calculations done increase required for \_ upcoming of expenses term or in value uncertainty existence in terms of trade creditor debts and calculated obligations such as another from obligations difference does \_ Comparison for :

(a) Trade creditor debts - this received or delivered given goods or services for payable and delivered giver by submit an invoice to the account done or with him official agreed upon are obligations ; and

(b) Calculated obligations are \_ received or delivered given goods or services for payable , but yes payment done not increased and delivered giver by submit an invoice to the account not done or with him official not agreed upon obligations , that's it including to employees to be paid must has been amounts ( e.g. calculated \_ holiday for rights ). Sometimes calculated of obligations term and value that an assessment is required despite , counted of obligations uncertainty level is usually evaluated \_ to obligations rather than much is low .

Organization upcoming from behavior ( ie future activity done ) independent of increase way , past events as a result surface coming responsibilities only evaluated obligations is recognized as \_ Such to responsibilities of the organization upcoming from behavior \_ strictly look turn off for in itself economic name embodied of resources out to go take coming fines or to the environment illegal delivered damage eliminate reach expenses example be takes \_ Similar to , organization oil digging will receive device or a nuclear power plant from use release according to expenses for , organization delivered damage covered to give responsibility level evaluated recognizes the obligation . On the contrary , commercial pressures under or legal requirements because of organization in the future certain in the direction activity conduct for expenses done increase planning or such expenses done to increase necessary to be possible ( for example , specific kind of in the factory smoke against filters installation ). Organization his own upcoming behavior using , for example activity conduct method change through , forthcoming expenses aside pass possible because of , then upcoming spend for yes how there is liability won't be and yes how evaluated the obligation is not recognized.

Accountability his there is to be xar always another one towards in front that it is mean holds \_ But this \_ towards exactly who the fact that important not — in fact , responsibility whole society in front to the body may come . \_ Accountability is always another towards in front of contractual obligation mean holding because of , leadership or directors of the council decision , if this decision report period from the end before affected to the parties , this on the sides organization own undertake received responsibilities perform on the surface justified expectations fruit done enough sure way not delivered If so , report period At the end of constructive responsibility cause does not issue .

Responsibility immediately cause which does not emit event , in legislation changes or of the organization constructive responsibility surface to come reason to be behavior due to ( e.g. enough sure social statement ) , it next on the date surface to bring can \_ For example , to the environment harm when delivered his consequences eliminate reach according to liability surface not coming can \_ But delivered \_ damage , him eliminate reach new included when required by law or organization constructive responsibility cause emits in the form harm eliminate reach according to responsibility public way own undertake responsibility \_ \_ uploader event is considered

Offer done new of the law details yet until the end not completed if , liability new the law in the project given in editing action coming almost sure when it happens will come This is it standard purposes , such liability legal liability as is considered . Law documents acceptance to do order differences , law of documents acceptance to be done almost sure the only event that provides to determine to the impossibility take will come A lot in cases , the law document official acceptance until done his acceptance to be done almost it cannot be said for sure .

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