

ACCOUNTING IN THE BANKING SECTOR

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Abstract: Article 9 of the Law "On Accounting" of the Republic of Uzbekistan entitled "Regulation of Accounting and Reporting" stipulates that the regulation of accounting and reporting of banks and other credit organizations shall be carried out by the Central Bank of the Republic of Uzbekistan in accordance with legislation.

Keywords: Accounting, banking, operations, money, personnel, operations.

A bank is an organization that manages money transactions, which provides services related to the organization of payments and settlements, keeping accounts of legal and natural persons, keeping their funds, lending. Accounting plays a major role in collecting information about the movement of funds and their sources in banking activities. Active and passive operations of the bank are planned using accounting information. The result of the financial statements shows the financial condition of the bank and a mechanism is created for the managers of the bank to implement specific measures in the development of the bank's work, this activity is reflected in the daily work processes of the bank employees and in the reflection of operations in accounting.

The basics of accounting in banks are almost similar to the basics of accounting of enterprises and organizations belonging to various sectors of the national economy. They are expressed in the Law of the Republic of Uzbekistan "On Accounting", adopted at the session of the Oliy Majlis in August 1996. Based on this law, the following are the methodological foundations of accounting in banks:

- a) reflecting information about economic activity in preliminary documents
- b) determination of economic transactions, bank property in money;

c) grouping of all operations on the basis of two-sided records, in which records are carried out based on the account numbers in the ledger plan;

g) at the end of the settlement and other operations, to describe the bank's economic activity as of a certain date, that is, to draw up the bank's balance sheet.

While the basis for organizing accounting in banks is similar to the accounting of enterprises, there are also some distinctive features. Bank Accounts: Bank accounts, certificates of deposit, or individual retirement accounts set up as a trust or made payable on death to an entity used by Jehovah's Witnesses in accord with local bank requirements.

1. Law of the Republic of Uzbekistan "On the Central Bank of the Republic of Uzbekistan".
2. Law of the Republic of Uzbekistan "On banks and banking activity".
3. Law of the Republic of Uzbekistan "On Accounting".
4. Guidelines "On the accounting of accounting and accounting in banks of the Republic of Uzbekistan."
5. Other regulatory documents of the Central Bank of the Republic of Uzbekistan

Bank Accounts: Bank accounts, certificates of deposit, or individual retirement accounts set up as a trust or made payable on death to an entity used by Jehovah's Witnesses in accord with accord with

The guidelines outline the rules for accounting, the structure of the accounting apparatus, the rules for accounting and monitoring banking operations, the methods of servicing customers and promoting the circulation of documents. In addition, the amount and procedure for compiling a accounting report and performing other banking operations based on international standards are set. Bank Accounts: Bank accounts may be made payable on death to an entity used by Je

The functions of accounting in banks

The functions of the bank's accounting include:

- accelerate the circulation of funds in accounts, quickly and thoroughly serve customers;
- correct accounting, cash, valuta, credit and other banking operations;

- ensure timely and accurate reflection of the performed operations in the accounting and reporting;
- properly issue documents issued from the bank
- prevention of low exit or overspent expenses of bank deposits, material assets, as well as strictly accounted forms;
- establish with documents the responsibility of bank officials in cases where transactions are performed violating the law and wealth and documents are lost;
- to make it possible to further verify the legality and accuracy of the execution, execution of operations and to obtain information;
- strict adherence to the working day procedure in the bank;

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At the same time, the correct decision-making of decisions relating to the activities of the Bank will depend on the timely and correct compilation of the accounting and financial statements. Untimely or incorrectly referred to accounting information can also cause incorrect decisions, resulting in losses from banks, and, in some cases, coming to bankruptcy.

The functions of the bank's accounting staff

Functions, rights and responsibilities of the bank's chief accountant. Bank Accounts: Bank accounts, certificates of deposit, or individual retirement accounts set up as a trust or made payable on death to an entity used by Jehovah's Witnesses in accord with He is appointed chief accountant by the head of the bank and dismissed. If the bank is a high bank organization, it is agreed with the head of the top banking organization, the head of the accounting department, and is presented by the Commission under the management of the Central Bank.

The functions of the staff must be developed and approved in each bank. The bank's chief accountant works on the basis of the Regulations on the Chief Accountants of the Banking System.

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- rational organization of accounting activities with the use of modern technical means and information technology, accurate and accurate reflection of banking operations in accounting accounts, timely provision of reliable financial statements for users;

- organization of the structure and transfer of the balance sheet to the appropriate place, reflected in the relevant accounts of operations on documents received by the bank;

- open accounts to customers and close accounts;

- the correct issuance of money from customers in accordance with the form and content of the settlement documents and the timely conduct of transactions on them;

- the legal implementation of internal banking operations and monitoring them, the storage of funds and values;

- check the correct formation of electronic payment documents by comparing them with the original;

- complete the bank's day of operation and draw up a daily balance sheet at the end of the day;

- ensure that original and electronic copies of the documents are printed and submitted to the archive in accordance with the established procedure until the end of the working day or no later than 10.00 a.m. on the next bank's working day;

- annually aggregated financial statements in accordance with the accounting indicators of its sponsored bank branches, subsidiaries and dependent farming societies;

- accurate reflection of the Main Books and Reports using the method of calculating bank income and expenses;

- timely guidance to employees on accounting, reporting, monitoring and economic analysis;

- ensuring proper spending of the wage fund, correct determination of salaries, strict observance of the discipline of states, finance and cash.

The rights of the chief accountant of the bank. All accountants of the bank are subject to the chief accountant. The general accountant sets liabilities for the accountants and creates a framework for performing their duties. It is mandatory for all bank employees to carry out the instructions of the accountant on the execution or execution of operations.

The chief accountant may be completely, partially deprived of the reward for failing to comply with his instructions or misappropriate, and in individual cases face criminal charges. In addition, the chief accountant has the right to make proposals to require the head of the bank to take steps to properly organize the accounting, to monitor the proper implementation of established rules for accepting, storing, using cash in cash registers, to increase or reduce the amount of rewards.

The issue of appointing, dismissing, and other employees, cashier, warehouse manager, is also agreed with the chief accountant. To assist individuals desiring to benefit the worldwide work of Jehovah's Witnesses through some form of charitable giving, a brochure entitled Charitable Planning to Benefit Kingdom Service Worldwide has been prepared.

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