

ESTABLISHING ACCOUNTING IN BANKS

Boykobilova Iroda
Assistant, Department of accounting in other sectors
Samarkand Institute of Economics and Service
Abdumanonov Javokhir (student)

Annotation: In the Republic of Uzbekistan, the accounting system and financial policy of banks operating within its territory are regulated in accordance with established procedures.

Аннотация: В Республике Узбекистан система бухгалтерского учета и финансовая политика банков, действующих на ее территории, регулируются в установленном порядке.

Keywords: Accounting, accounting system, financial policy, banking operations, accounting and supervision, financial statements, customers, document turnover in banks.

Ключевые слова: Бухгалтерский учет, система бухгалтерского учета, финансовая политика, банковские операции, учет и надзор, финансовая отчетность, клиенты, документооборот в банках.

Abstract

In the banking system, the proper organization of accounting operations holds significant importance, as accurate accounting and supervision ensure the bank fulfills its duties correctly. For this purpose, accountants are required to possess specific knowledge, understanding the fundamental principles and methods of accounting and reporting. Establishing the accounting process is essential for ensuring the independent operation of the bank's business systems, efficient functioning of the accounting system, and overall service provision within the banking system. Accounting records play a crucial role in technical support for organizing bank systems, delineating tasks formulated by their leadership, as well as in shaping newly established accounting objects and providing detailed information on societal activities and business efficiency. Hence, there arises a necessity for skilled and experienced accountants and academic researchers to find solutions and support in shaping the detailed information related to the society's activities and business efficiency,

contributing to the development of the banking system's technical infrastructure, properly defined tasks by their leadership, and newly established accounting objects.

The challenges of establishing effective accounting systems have been discussed in various scientific works in the Republic of Uzbekistan and other countries. Authors such V.A. Deriy, L.M. Kindratska, G.P. Golybnicha, and others are mentioned in this regard. However, contemporary literary analyses indicate the necessity for a more thorough and comprehensive examination of business relations during the period of establishing the accounting system, demanding increased and in-depth research inquiries.

The purpose of the article is to analyze the organization of information accounting in terms of the compliance of accounting policy in commercial banks and to make recommendations.

Analysis of Literature on the Subject Matter

Mario Draghi, an Italian economist, served as the President of the European Central Bank from 2011 to 2019. During his leadership, his actions to address the crisis in the Eurozone and to stabilize the European banking system are of significant importance. His experience and leadership during this period are considered invaluable, as they have been beneficial for banking systems worldwide. Additionally, his approach aligns with the ideas of Milton Friedman regarding the management of monetary policy, ensuring clear and transparent execution of accounting and financial policies at the regulatory level.

Analysis

While studying the topic, I examined the accounting policy strategy of the 'Xalq' Bank operating in the Republic of Uzbekistan. In this context, it can be seen that the bank's income in the form of dividends from issuing shares is clearly explained through accounting records and is recorded in the statistical table.

	2016	2017	2018	2019	2020	2021
--	------	------	------	------	------	------

Action Types	The money with origin-measure	percent ile with origin-measures	The money with origin-measures	percent ile with origin-measure	The money with origin-measures	percent ile with origin-measures	Payables	Payables	Payables
Simple shares	13.65	1.37%	13.83	1.38%	4.92	0.49%			

Table 1

At the same time, monitoring banking activities from assets and passives that are circulating in its activities from the people's bank's balance sheet creates some relief for each information user and investors: everybody can get access to official web-sites of uzbek banking related to this topic that disclosure.

Based on the accounting entries reported to us, these bank capital is known to have increased by 8% compared to the previous annual report. However, there has been no significant increase in bank loan placements, we can see it in the table below:

Capital banks	Deposits of attracted population	Bank loan placements
5,647,073 million	2022 8278295.34 mln	2022 21184082.0 million

Grew by 8% compared to November 1, 2021	Increased by 14.5% compared to November 1, 2021	Increased by 2.5% compared to November 1, 2021
---	---	--

Table 2

Conclusions & Suggestions

One of the most effective ways to prevent an employee of a group of banks from dropping tasks in a large load is to benefit from the most advanced and relatively human-factor methods of automation of the accounting system. Bank Accounts: Bank accounts, certificates of deposit, or individual retirement accounts set up as a trust or made to an entity used by Jehovah's Witnesses in your country.

Suggestions:

1. Effective provision of increase of the Bank's credit placements in the next quarter
2. Automated system and qualified personnel work in maintaining accounting policy it is necessary to ensure that its activities are carried out in an incompatible way.

List of available publications:

1. "Accounting in Banks" by A. Omonov, T. Qoraliyev, 2014
2. Navruzova K., Allaberganov R. Bukhgalterskiy uchet in bankakh: Uchebnik - T.: "Economics-Finance", 2017. -312 p.

Used sites:

1. www.lex.uz (National Database of Legislation of the Republic of Uzbekistan)
2. www.cbu.uz (Central Bank of the Republic of Uzbekistan website)
3. www.ziyonet.uz - (Zionet ta'lim portal)

4. Official page of the People's Bank ([Statistics \(xb.uz\)](#))