

SUMMARY REPORT AND ITS SIGNIFICANCE

K.B. Urazov – SamIES, professor

U.A. Shirinov - SamIES, PhD

Abstract: The article describes the main purpose of the summary report, the order and sequence of its preparation, as well as the issues of providing information to users.

Key words: summary report, accounting, financial results, financial statements, parent company, subsidiary company.

The transition to the market economy gave rise to new business and management methods for enterprises, such as creating subsidiaries and dependent economic societies in their structure, making their own investments in them, and operating as a single group together with these structural structures. This, in turn, led to the emergence of new types of financial reporting in our republic, the creation of national standards for their preparation. One of these types of financial reporting is a consolidated report.

The main purpose of the consolidated report is to provide information to the management of the group, managers, owners and other interested parties about the property and financial condition of the business entities that make up a single group. Based on this objective, the consolidated report includes all forms of financial reporting.

Each form of the consolidated financial report has its own purpose and method of preparation. For example, the consolidated balance sheet contains information expressed in money about the property and financial status of the entire group. The basis for the compilation of the consolidated accounting balance sheet is the accounting balance sheet of the main enterprise and its subsidiaries, which are part of the group. The items of the consolidated balance sheet are found by adding the sums of the corresponding items of the balance sheets of the parent company and its subsidiaries. However, this procedure is not applied to items such as investments, authorized capital, receivables and payables between group companies, minority interests, retained earnings. These items are reflected in the balance sheet of the group companies and the consolidated balance sheet of the group as follows:

Name of the item	The order of presentation in the parent company	The order of presentation in the subsidiary	The order of presentation in the consolidated balance sheet of the group
1. Financial investments	It is reflected as investments made	It is reflected as authorized capital	Not reflected
2. Charter capital	Its authorized capital is reflected	It is reflected in the amount of investment made by the main enterprise	It is reflected in the amount of the authorized capital of the main enterprise
3. Domestic receivables	It will be reflected	It will be reflected	Not reflected
4. Domestic creditor debts	It will be reflected	It will be reflected	Not reflected
5. Share of minorities	Other payables are shown as debts	It is reflected as retained earnings	Other payables are shown as debts
6. Undistributed profit	It is reflected together with the retained earnings of the subsidiary	The minority section is displayed	It is reflected together with the retained earnings of the subsidiary

The horizontal analysis of the consolidated accounting balance allows to determine the development trend of the property of the enterprises included in it, and their vertical analysis to determine the contribution of individual types of property to the total property. In addition, the working tables prepared for the preparation of the consolidated balance sheet allow to find the contributions of each group's asset and the group's enterprises in the total asset, and to assess their development trend.

The role of the report on the consolidated financial results in assessing the financial condition of the enterprises included in the group is incomparable. Based on the working tables prepared before the preparation of this report, it is possible to determine, analyze and evaluate the contribution of each enterprise belonging to the group to the total incomes, expenses, profits and losses of the group. Such an analysis allows to determine exactly which participants brought a great effect to the group, which of them, on the contrary, caused additional damage, as well as to make appropriate management decisions in relation to them.

Currently, the analysis of the statement of cash flows is not given enough attention. In fact, we believe that reading and analyzing this report will allow you to

make important management decisions. For example, the consolidated cash flow report helps the group to find opportunities to accelerate the circulation of funds in the enterprises included in it, and use them in order to increase cash receipts. For this, we know that it is necessary to read and analyze the statement of cash flows in connection with financial results and balance sheet items. For example, in the analysis of cash from sales, the net income reflected in the financial results and the changes in customer receivables reflected in the balance sheet should be studied dynamically and statically. Based on cost of sales information, cash flow to suppliers should be analyzed in relation to inventory balances and changes in accounts payable to suppliers.

Thus, the correct compilation, reading and analysis of the consolidated financial report and the working tables attached to it is one of the important management tools for ensuring the effective operation of the group and its enterprises.

In our opinion, the above-mentioned method of compiling and analyzing the consolidated financial report and the working tables attached to it will not be without benefits in agricultural enterprises.

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