

IMPROVING THE AUDIT OF EVENTS OCCURRING AFTER THE REPORTING DATE

SamISI assistant M.H. Khusanov

Abstract: *The basis of the organization of the audit based on international standards, the stages of conducting the audit, and the plan and program of the value added tax audit have been developed in the article.*

Key words: *international standards, audit, asset, liability, reporting period, audit plan, audit program.*

The rapid changes and development process in the human community mean that a new stage of fundamental reforms has begun in all areas, including accounting. Even so, in our opinion, from the point of view of today's requirements, the need to gradually abandon the traditional system of national accounting, which is essentially covered in a national shell, and to move to a fundamentally new accounting system, provides foreign investors with the necessary information and access to international financial markets. expansion, as well as training of accounting and auditing specialists according to international standards is explained by the fact that it is a vital necessity.

Today, important information for investors is reflected in the reports of companies. The accuracy and transparency of the reports, the correct reflection of the events after the preparation of the financial statements in the reports remain one of the urgent issues.

are regulated by International Accounting Standard No. 10 "Events after the Reporting Period" .

According to the standard, events after the reporting period are events, both positive and negative, that occurred between the end of the reporting period and the date of approval for publication of financial statements. Two types of events can be defined:

events that confirm the conditions existing at the end of the reporting period (events after the reporting period that require adjustments);

events that indicate conditions that occurred after the reporting period (events after the reporting period that do not require adjustments).

The approval process for issuing financial statements may vary depending on the structure of management, the legal requirements and processes followed in the preparation and finalization of financial statements. In some cases, a business entity

is required to submit its financial statements to shareholders for approval after the financial statements are issued. In such cases, the financial statements are deemed to be approved for publication on the date the financial statements are issued, not on the date the shareholders approve the financial statements. The management of the business entity is required to submit financial statements to the supervisory board (consisting only of non-executives) for their approval of the financial statements. In such cases, the date on which the management approves the submission of financial statements to the supervisory board is considered the date of approval for the publication of financial statements.

Events after the reporting period include all events that occurred before the date of approval for publication of the financial statements, even if these events occurred after the earnings and other selected financial information are publicly announced.

We can divide events after the reporting period into two groups:

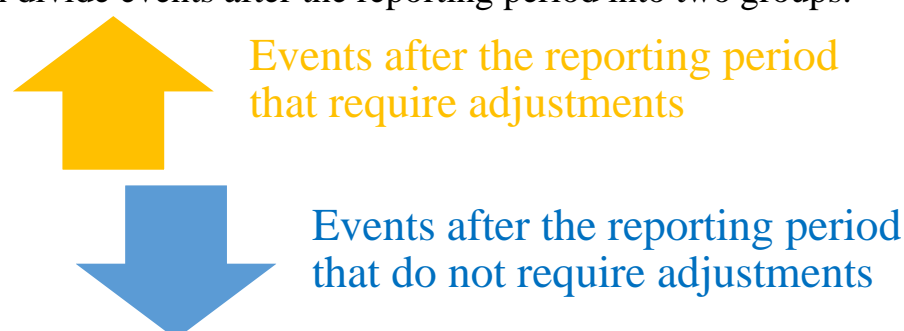


Figure 1. Events after the reporting period.

An entity must make adjustments to the amounts recognized in its financial statements to reflect events after the reporting period that require adjustments.

Based on the structural structure and content of the audit report, as well as taking into account the characteristics of production activity, we tried to draw up a special plan and program of the audit of events that occurred after the date of the report . They are presented in Tables 5.

Table 1

Audit of events that occurred after the reporting date plan

No	the audit process work size	Fulfillment period	Executor	Izoh
1	Acquaintance with the accounting policy of the enterprise	One day	Valiev M.,	
2	Getting to know the company's financial statements	Two days	Rakhimov K.	
3	Investigation of events subsequent to the reporting date	One day	Valiev M.,	
4	Check the results generalization and clearance	One day	Norov R.	

Auditorship of the group supervisor (auditor) :

Norov R.

Table 6**Audit of events that occurred after the reporting date program**

No	Type of work planned	Transfer period	Executor	Reminder
1.	Acquaintance with the accounting policy of the enterprise	1.04.22 – 02.04.22		
2.	Getting to know the company's financial statements	03.04.22-04.04.22		
3.	Investigation of events subsequent to the reporting date	05.04.22-05.04.22		
3.1	study of events after the reporting period that require adjustments	06.04.22.-07.04.22		
3.2.	study of events subsequent to the reporting period that do not require adjustment	08.04.22-10.04.22		
4.	Discussing events after the reporting date with managers	11.04.22-11.04.22		
5.	Compilation of financial statements of the enterprise taking into account the events after the reporting date	12.04.22-13.04.22		
6.	Check the results generalization and clearance	14.04.22-15.04.22		

Auditorship of the group supervisor (auditor)

Norov R.

We believe that when planning an audit, before drawing up its plan and program, the auditor should collect information about the client and perform a number of preliminary actions based on the purpose of the audit and the tasks set before him.

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