

Improvement of Intangible Assets Accounting and Auditing

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Abstract: The following article reviews current problems of improving accounting and inventory of intangible assets in the organization. It reveals some measures to prevent financial losses and save incomes of organization properties.

Key words: accounting, intangible assets, alienation, intellectual property, inventory.

Accounting of intangible assets is accompanied by a number of problems similar to the problems associated with accounting for other long-term assets, such as:

determining the initial (initial) value;

determination of useful life and depreciation method;

accounting for the constantly and significantly decreasing value of such assets.

A specific problem when accounting for intangible assets is that they do not have physical properties, and therefore in some cases they cannot be identified. Consequently, it is often very difficult to evaluate such an asset in terms of value or in terms of useful life.

When registering intangible assets, problems most often arise with determining the value (especially if this asset was received free of charge) and useful life, and in addition, the accounting cards of HMA-1 are often filled in either incorrectly or not completely. Mistakes in the design of documentation are not uncommon.

It should also be noted that quite often objects that do not fall under the definition of an intangible asset (for example, licenses to carry out certain types of activities) are registered under the "Intangible assets" account. Such problems seem to be connected both with the lack of sufficient knowledge among the staff and with insufficiently complete legislation in this area.

The solution to these problems is to perform certain tasks of accounting for intangible assets, namely:

- providing staff with the necessary information and special knowledge to work with intangible assets;
- correct determination of the initial value of various types of intangible assets;
- determination of the need for revaluation of intangible assets, and, accordingly, methods of their revaluation;
- the correctness of the calculation of depreciation of intangible assets, for which it is necessary to determine the terms of operation of certain types of intangible objects and ways to write off their value;
- determination of the possibility and expediency of maintaining (renewing) intangible objects and ways of accounting for the costs of their maintenance;
- formation of complete and reliable information on the availability and movement of intangible assets and ensuring control over their availability and movement;

The need to solve the above problems arises with all kinds of accounting operations with intangible assets: receipt, disposal, depreciation, etc. Let's focus on the problems that arise when identifying some IA objects and their reflection in accounting. Classification of accounting objects into groups of IA, as well as the initial recognition of an object as an intangible asset, is still a serious practical and theoretical problem. Difficulties in identifying objects are accompanied by additional problems of accounting for transactions with objects that can be recognized by the IA, in particular, taking into account the costs of maintaining objects in working condition, calculating and accounting for depreciation, etc.

Identification of property, including IA, as an integral part of the non-current assets of the enterprise is carried out under the mandatory condition of a long-term period of its existence and useful use. IA can be acquired on the basis of copyright agreements or purchase and sale agreements, in which case the book value is based on the transaction price. When creating an IA by the enterprise itself, they are taken into account based on the costs of their creation. Russian legislation also provides for the possibility of applying an agreed assessment if the IA is made as a contribution to the Authorized Capital. However, this practice contradicts the definition of IA, since when making IA as a contribution to the Authorized Capital, as well as

when receiving them free of charge, there are no costs of the enterprise. From the definition of IA as income-generating objects, it follows that if the object of property law is not a source of future income, it should not be taken into account as part of the IA. IA can act as an independent source of income, as well as a necessary component of a complex of resources. An object can be identified as an IA only if the ability to generate income is intrinsic to itself, even if it is used in conjunction with other production resources. If such an object can be sold or leased to another enterprise that has the necessary resources, and at the same time the income from its use also passes to this enterprise, then we can talk about the ability of this object to generate income. The income from the object can be estimated.

Such objects are separable from the corresponding resources and can be recognized as intangible assets. The economic nature of the IA assumes that the enterprise possessing them and receiving a specific income has certain advantages over other market participants, this shows the exclusivity of property rights. The separability of IA is due to their ability to act as a commodity. IA represent a specific type of enterprise property. The company - the holder of this property on the basis of ownership or ownership rights - has the opportunity to dispose of it at its discretion: sell, exchange, distribute, lease, etc. The initial ability of an enterprise to dispose of its property implies that this property can be, firstly, evaluated and, secondly, alienated. However, the ability of an enterprise to alienate property implies the possibility of determining the price of IA and their liquidation value. This remark is of crucial importance for assessing the value of the company's property. On the other hand, the possibility of alienation should not be limited by the nature of the object itself; the limiting factor here can only be contractual features of copyright ownership and, in exceptional cases, regulatory restrictions. Thus, the analysis of regulatory documents and foreign practice of accounting for IA allows us to determine the main signs by which objects can be attributed to IA: long useful life; the ability to generate income; the ability to assess the actual costs incurred; the ability to alienate. Intellectual and industrial property rights are taken into account as part of the IA subject to the conditions of duration of use and profitability. In accordance with the regulatory guidelines, this group includes rights arising "from copyright and other contracts for works of science, literature, art and objects of related rights, computer programs, databases, etc., from patents for inventions, industrial designs, collectible achievements, from certificates for utility models, trademarks and trademarks maintenance or license agreements for their use; from the rights to know-how, etc."The formulation in which computer programs and databases are singled out as a separate object of intellectual property has become one of the reasons for the difficulties that arise when identifying software products. By purchasing a copy of the program or database, the company does not acquire exclusive property rights and can use it only for personal purposes (including for the purposes of its own production); the copy can be sold, but is not subject to distribution (replication) and leasing. To solve the problem of identifying an instance of a software product as an accounting object, its intended use in the enterprise comes to the fore. A copy of the program is a source of income that can be estimated and accounted for separately from other income only if the program is directly used for the production of products or services. The cost of this means of production can be transferred through depreciation directly to the cost of production. Instances of software products used for management purposes do not generate revenue that can be evaluated and separated from other resources. Thus, the existing practice of accounting for accounting, reference and other similar programs as part of the IA does not correspond to the economic content of these objects.

The increasing use of various software products in the activities of enterprises leads to the need to develop special accounting methods for such objects, rules for their depreciation and inventory. A feature of software products as production resources is a high rate of obsolescence: a program that meets the requirements of the enterprise can be used at the enterprise for a number of years, but after a short (one year or even less) period, it has completely lost its liquidation value. In addition, the electronic form of presentation of such property introduces additional restrictions in terms of its safety. The specific nature of software products requires separate accounting of programs and databases from other assets of the enterprise. Recognition of the specific nature of these objects leads to the need to introduce separate accounts for their accounting, providing for different use of accounting objects in the production activities of the enterprise.

Speaking about software products as assets of an enterprise, one cannot leave aside the problem of accounting for expenses related to their maintenance in working condition - payment for maintenance and updating services. Some tax inspectors require that, for example, the cost of updating reference information

and search engines be attributed to an increase in the book value of these objects included in the IA. Since updating is usually done monthly, the result of this approach will be a constant change in the value of the object. The development and reform of accounting rules for intangible assets should contribute to improving the reliability of accounting and reporting information, improve the quality of management decisions, and contribute to the sustainability of the enterprise, including in the financial market.

In conclusion, it is worth mentioning that the main tasks of this work have been completed, in particular, the most relevant topics of accounting for intangible assets have been considered. From this work, we identified what intangible assets are, considered their classification and valuation, accounting for the availability, receipt and use of intangible assets, and also paid attention to depreciation and disposal of intangible asset.

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