

THE NEED TO IMPROVE ACCOUNTING AND ANALYSIS OF THE INDICATORS OF USING INTANGIBLE ASSETS

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Abstract. *The article substantiates the importance of correct assessment and accounting of intangible assets in the activities of enterprises, describes the criteria for evaluating intangible assets.*

Keywords: *intangible assets, the efficiency of the use of intangible assets, indicators for evaluating the effectiveness of intangible assets.*

The main reference point in the strategy of socio-economic development of the Republic of Uzbekistan for 2017-2021 should be continuous technological renewal of intangible assets of economic entities, as well as a constant search for reserves, implementation of existing transformations in the economy, modernization and diversification of production. In this case, it becomes necessary to trace the full cycle of accounting for the use of intangible assets. And here the perception of the features of the current stage of economic development is of no small importance. Features of the new stage of economic development has caused and the need for regulation, I d p and the key performance indicators, which, first of all, concerns the effectiveness of the use of intangible assets in all areas of intangible assets management of the economy that is increasingly carried out in the form of regulation. Here it is important to correctly determine the criterion for managing the efficiency of using intangible assets.

It should be noted that so far in economic research on this issue there are no developments with a unified sound approach¹ [3]. Nowadays, the choice of criterion is of great importance, since it ensures the correct ratio of effect to costs.

“Intangible assets are one of the most problematic and controversial issues of accounting methodology. Important points in the study of intangible assets: the very concept of intangible assets, their economic content, classification, formation, assessment and accounting. Intangible assets are not monetary assets that do not have physical expression, but play a large role in the activities of an enterprise and, most importantly, in making a profit. Intangible assets include: elements of intellectual property that are regulated by patent and copyright” [3].

To determine the level of dynamics, the total return of intangible assets required to achieve a given goal, it is necessary to determine the criteria for the effectiveness of their use in the Republic of Uzbekistan. It is needed when there are several ways to achieve a strictly defined goal. Regulation of the efficiency of the

¹ In the modern economy, the role of intangible assets is high. It is quite multifaceted concept, which takes place in buhga l Terek and in the economic and legal fields. The methods and organization of their accounting have become the subject of discussion around the world

use of intangible assets, as an objective phenomenon, can be achieved based on the choice of its criterion and indicators.

However, the efficiency of using intangible assets should be based on a single criterion. This criterion should be expressed by the value of the final result or its ratio to the mass of intangible assets. Modern approaches in the field of effective use of intangible assets provide enterprises with the integration of business processes: from setting the strategic goals under consideration to monitoring their implementation - into a single process and lead to obtaining interest benefits, namely: quick implementation of the strategy for the use of intangible assets, instant response to the market situation, accurate forecasts as a basis for improving financial decision-making processes and effective use of intangible assets and efficient allocation of resources; increased responsibility, the ability to translate analysis and accounting in the context of a set goal into operational success; consistency in decision-making in order to determine the criteria for the effectiveness of the use of intangible assets. Therefore, the effective construction of a strategy for the use of intangible assets will allow enterprises to acquire a new competitive advantage, both in the domestic and foreign markets.

This approach to determining the criteria for the economic efficiency of the use of intangible assets also reflects not only the goals and strategies of production, but also the conditions for the optimal rates of its growth [4].

The purpose of the Strategy for the effective use of intangible assets is to develop and implement actions leading to long-term exceeding the level of their effectiveness. Therefore, the formation of a strategic goal in the context of the effective use of intangible assets is the most critical part of the strategy for the effective operation of enterprises. Fuzzy approaches to the analysis and accounting of intangible assets cannot lead to strengthening the realization of long-term competitive advantages of enterprises.

According to E.A. Mayorova: "The main indicators characterizing the effectiveness of their own brands are: the number of items of goods under its own trade marks, the share of own brands in total if they honor titles of goods sold, the proceeds from the sale of goods under its own brands, its share in the total revenue of the company, indicators of the turnover of goods under their own brands, etc." [2, p. 44].

When intangible assets are used, their efficiency indicators are not only part of the overall system of indicators of the enterprise, but also the assessment of efficiency, the choice of an effective option for its development. The system of n indicators of efficiency means a set of quantitatively reflecting the efficiency of the main factors in the production process. This is a fundamental factor that enables the efficient and effective use of intangible assets.

It follows that the efficiency of use of intangible assets - this category is economical with a Single, and can be called a more completely represented by a system of financial and economic indicators.

In the context of this, an economic and analytical analysis of the existing system of indicators is carried out, which characterizes certain aspects of the economic efficiency of using the intangible assets of enterprises. From this position, the following groups can be distinguished:

The first group, reporting cost indicators characterizing the efficiency of using the entire set (of all types) of intangible assets of enterprises as a whole. These include dedication, profitability, armament, labor productivity.

The above indicators convince that the profitability and self-return of intangible assets are priority indicators of the economic efficiency of using intangible assets: "the intrinsic value of an intangible asset reflects its profitability from use in a specific enterprise, in a specific technological system, therefore we can conclude that assets in the main enterprise is its intrinsic value " [2, p. 88].

The second group - indicators of the state and movement of intangible assets. These include the coefficient of renewal, which characterizes the share of new types of intangible assets in the total value at the end of the year; retirement rate; coefficient of the real value of intangible assets; growth rate.

It should be noted that generalizing and particular indicators do not replace, but complement each other. Therefore, only the above system of indicators can give a complete picture of the use of intangible assets in general.

In the current conditions of economic development, i.e. in the context of the strategy of socio-economic development of the country's economy in accordance with the Decree of the President of the Republic of Uzbekistan "On the Strategy of Actions for the Further Development of the Republic of Uzbekistan" dated February 7, 2017, No. UP-4947, the pace and scale of production are growing every day. At the same time, the indicators of intangible assets of enterprises change significantly, thereby creating the necessary conditions for increasing competition between manufacturers, and the market no longer perceives ineffective indicators of intangible assets. Here, innovation becomes a catalyst for both the economic and technological success of enterprises. Only through the efficient use of intangible assets and their innovative activity can we ensure stability, strengthen and develop the financial potential of enterprises and make it self-sufficient and competitive.

Given the above, the requirements for businesses to change out and value analysis as a basis upon which to predict the financial and economic activities, to develop recommendations for the adoption of financial and management decisions.

Hence, it becomes necessary to deepen the analysis of the state and use of intangible assets as one of the most important aspects of the management and analytical work of enterprises.

However, the completeness and reliability of the results of the analysis of intangible assets will depend on the degree of perfection of accounting, the smoothness of the systems for registering transactions with objects of intangible assets on the methodology used, completeness of filling out accounting documents, etc.

It should also be noted that information on the actual presence and movement of intangible assets is currently significantly limited as well.

The relative share of intangible assets in the value of the property of enterprises is not high. Therefore, in the future, their role in the economy should become a priority.

It should be noted that an increase in the volume, a change in the composition and structure of intangible assets, an increase in their role in innovative development determine the relevance of issues of accounting and analysis of the effectiveness of their use.

When analyzing the activities of an enterprise, an important place should be given to inventory in order to study the composition and structure of intangible assets at each enterprise [3], which has not only theoretical, but also practical significance, especially in modern conditions, when developing uniform criteria, choosing a measure of the effect of methods of comparison costs. This will make it possible to follow the dynamics of changes in the composition of intangible assets, the number of factors and identify directions in their formation, which are advisable to take into account when determining the efficiency of using intangible assets. The study of structural changes in intangible assets, on the one hand, is one of the most important points in economic analysis. For various business entities can actively use software in their activities in order to identify the specific weight of indicators, the cost of software indicators and its growth compared to previous years and the growth of organizational costs in connection with the creation of new innovatively developing enterprises and their branches. Although this year saw an increase in such indicators as compared to the previous year, this did not ensure an increase in investment inflow. On the other hand, intangible assets have such an advantage that usually their efficient use will provide a high result at the lowest cost. In the case of a positive solution to the issue of the efficiency of the use of types of intangible assets, it is required to allocate additional financial resources to replenish the types of intangible assets. Therefore, to allocate additional financial resources, a revaluation of each type of intangible asset is required, and, consequently, a financial analysis. In this regard, the majority of enterprises need to significantly change the structure of intangible assets in order to efficiently use them for the next periods. For the current structure of intangible assets requires being more transparent and meeting the requirements of a market economy.

Studying the structure of intangible assets and identifying the relationship between their various types, establishing the correct proportions are important for strengthening the financial and economic potential of enterprises.

However, the weak bonds between the structure of intangible assets and their performance is hindered w m for systematic recording and analyzing the composition of intangible assets. All this indicates the need to improve the organization of accounting and the efficiency and use of intangible assets.

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