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INVENTORIES IN ACCOUNTING: MEANING, ACCOUNTING TREATMENT, IMPORTANCE

Summary

Raw materials - items used in the production of goods, performing works, providing services and meeting the needs of the enterprise, and which have a useful life of less than 1 year. Raw materials and materials are supplied in the production process as current assets, and their value is fully transferred to the manufactured product. The accounting of goods in the warehouse is carried out by responsible persons, names of goods (types, batches, etc.), quantity or other quantitative indicators, and storage locations. Stock accounting in the warehouse is carried out by a warehouseman appointed by the head of the enterprise. A full liability contract must be concluded with the storekeeper. A contract of full financial responsibility can be concluded only with persons who have reached the age of 18 and work directly with material resources. If a full financial liability contract is not concluded with the employee, then the full compensation for the damage caused to the employee cannot be charged. Only average wages can be compensated for damages.

Key words: production process, stock accounting, inventory

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Entry of material resources

Materials usually enter the enterprise from consignors as a result of purchase and sale transactions. But there may be other ways to log in:

- priceless;
- by the founders;
- own domestic production;
- as a result of the exchange;
- as a result of liquidation of buildings and equipment;

Materials are valued at cost when acquired. The initial cost of materials includes the purchase price, customs import duties and other taxes (except for taxes subsequently reimbursed to the enterprise by tax authorities), transportation, unloading and other costs directly related to the acquisition of raw materials.

When, for any reason, the market price of the acquired materials falls below the original cost, the enterprise **evaluates the acquired material reserves at the lower of the two available values - the original cost or the possible net**

realizable value. At this time, the amount of any reduction of the balance value of reserves to the possible net sale value and all losses on reserves are recognized as expenses in the period in which this reduction or loss occurs, and are reflected in the debit of the sub-account No. 731-7 and the credit of the corresponding sub-accounts of the account No. 208.

Realizable net realizable value is equal to the difference between the selling price of the item and all costs incurred to make it ready for sale and to sell it.

Example.

Company A wants to sell its obsolete materials. Enterprise A can modernize these materials by spending 3,000 manats, and then sell them for 5,000 manats. The possible net sales value of these materials will be: $5,000 - 3,000 = 2,000$ manats

If the possible net sale value of unused reserves of the enterprise in subsequent periods exceeds their initial value, the amount of reduction of reserves recognized as expenses in

previous periods is debited to the corresponding sub-accounts of account No. 208 and credited to sub-account No. 611-7.

When entered on a trade-in basis

When material resources are acquired, the following accounting entries are made:

- Debit of the relevant sub-accounts of account No. 201 and the corresponding sub-accounts of accounts No. 244, 431, 432, 433, 435, 445, 531, 532, 536, 538, 545 to the value of material resources, production (work and service) costs, goods and other resources on credit;

- When the excise taxed raw materials and materials used in the production of products subject to excise tax are obtained, the debit of subaccount No. 241-2 and 244, 431, 432, 433, 435, 445, 531, 532, 536, on the credit of the relevant sub-accounts of accounts No. 538, 545;

- when the excise tax paid on the acquired raw materials and materials is replaced, on the debit of the relevant sub-accounts of account No. 521 and the credit of sub-account No. 241-2;

- in cases where the excise tax paid on the acquired raw materials and materials is not compensated, on the debit of the relevant sub-accounts of account No. 201 and the credit of sub-account No. 241-2;

- on the debit of the sub-account No. 241-1 and the credit of the corresponding sub-accounts of the accounts No. 244, 431, 432, 433, 435, 445, 531, 532, 536, 538, 545 for the calculation of value added tax related to the acquired material resources;

- on the debit of the relevant sub-accounts of account No. 521 and the credit of sub-account No. 241-1 when the value added tax on acquired material resources is replaced;

- in cases where the value added tax on acquired material reserves is not offset, on the debit of the relevant sub-accounts of account No. 201 and the credit of sub-account No. 241-1.

Interest expenses incurred due to obligations related to the purchase of material resources, goods and other resources are reflected in the debit of the sub-account No. 751-1 and the credit of the corresponding sub-accounts of the accounts No. 434, 537.

When entered without replacement

When material resources are purchased at the expense of government subsidies free of charge

or with a nominal payment, the accounting entity recognizes those material resources at their initial cost.

Stocks of material received free of charge from other persons or discovered as a result of inventory are recorded at the market price.

When the material reserves are received free of charge, the corresponding sub-accounts of account No. 201 are debited and the corresponding sub-accounts of account No. 611 are credited.

When entered by the founders

Raw materials and materials entered by the founder are included in the balance sheet of the enterprise at the value agreed with the founders (on the condition that it does not exceed the market price).

The following accounting entries are made for the acquisition of material resources by the enterprise by issuing shares:

- on the debit of the relevant sub-accounts of account No. 302 and the credit of the relevant sub-accounts of account No. 301 for the issuance of shares;

- on the debit of the relevant sub-accounts of accounts No. 201 and credit of the relevant sub-accounts of account No. 302 to the inclusion of material reserves.

When entering from its own domestic production

The initial value of material resources from own domestic production is measured by their cost value.

At this time, the debit of the corresponding sub-accounts of account No. 201 and the credit of the corresponding sub-accounts of account No. 204 are issued.

When entered as a result of exchange

Material resources of one or more names can be acquired through the exchange of a non-monetary asset or assets, or assets consisting of monetary and non-monetary assets. The initial cost of such tangible resources is measured at fair value, except in the following cases:

- unless the exchange transaction has a commercial content;

- when the fair value of the acquired (or given) asset or assets cannot be determined on a reliable basis.

In cases where it is not possible to determine the fair value of the material resources obtained as a result of the exchange, its value is estimated at the fair value of the transferred asset (assets). In cases where it is not possible to determine the fair value of the transferred asset (assets), the value of the acquired tangible resources is estimated at the book value of the transferred asset (assets).

The following accounting entries are given in connection with the material resources obtained as a result of the exchange:

- on the debit of the relevant sub-accounts of accounts No. 201, 202, 205, 207 and the credit of the relevant sub-accounts of accounts No. 431, 432, 433, 435, 445, 531, 532, 536, 538, 545; When the excise taxed raw materials and materials used in the production of products subject to excise tax are obtained as a result of exchange, the excise tax calculated on those raw materials and materials is debited to subaccount No. 241-2 and 431, 432, 433, 435, 445, 531, 532, 536, on the credit of the relevant sub-accounts of accounts No. 538, 545;

- when the excise tax paid on the acquired raw materials and materials is replaced, on the debit of the relevant sub-accounts of account No. 521 and the credit of sub-account No. 241-2;

- on the debit of the relevant sub-accounts of account No. 201 and the credit of sub-account No. 241-2 in cases where the excise tax on excise-taxed raw materials and materials used in the production of products subject to excise tax is not compensated;

- Debit of sub-account No. 241-1 for VAT calculation and credit of corresponding sub-accounts of accounts No. 431, 432, 433, 435, 445, 531, 532, 536, 538, 545;

- When VAT is replaced, on the debit of the relevant sub-accounts of account No. 521 and the credit of sub-account No. 241-1;

- In cases where VAT is not compensated, on the debit of the relevant sub-accounts of accounts No. 201, 202, 205, 207 and the credit of sub-account No. 241-1;

- to the value of the assets presented for the purpose of exchange, on the debit of the relevant sub-accounts of the accounts No. 171, 172, 174, 175, 177, 211, 212, 214, 215, 217 and the credit

of the relevant sub-accounts of the accounts No. 601, 611;

- Debit of the relevant sub-accounts of accounts No. 171, 172, 174, 175, 177, 211, 212, 214, 215, 217 and credit of the relevant sub-accounts of account No. 545 to the value added tax calculated for the assets presented for the purpose of exchange, the creation of a tax liability to the budget during the debit of the relevant sub-accounts of account No. 545 and credit of the relevant sub-accounts of account No. 521;

- when the amounts of creditor debt are replaced by the amounts of receivables that arise due to the value of assets presented for the purpose of exchange, the debit of the relevant subaccounts of accounts No. 431, 432, 433, 435, 445, 531, 532, 536, 538, 545 and 171, 172, 174, 175, 177, 211, 212, 214, 215, 217 on the credit of the relevant sub-accounts.

When entering as a result of liquidation of buildings and equipment

Material reserves are recorded at market price when they are received as a result of the liquidation of buildings and equipment. This transaction is shown in the debit of the corresponding sub-accounts of account No. 201 and the credit of the corresponding sub-accounts of account No. 611.

Removal of material stocks

Raw materials and materials can be released to the production process, to meet the internal needs of the enterprise, sold, given free of charge or destroyed for any reason (obsolescence, loss, theft, etc.).

The release of raw materials and materials can be carried out **on the basis of a request for the release of materials at the enterprise and an internal invoice**. If raw materials and materials are sold, their output is documented with **an electronic invoice**.

Evaluation of the output of raw materials and materials for production or for another reason According to paragraph 25 of the National Accounting Standard 8 N "On Reserves", the initial cost of reserves can be calculated based on the "first in - first cost" (FIFO) or weighted average cost formula. . An entity should apply the same formula used in calculating the initial cost of inventories to all inventories that are similar in

nature and use. Different methods can be used to calculate the initial cost of resources that have different characteristics and are used in different ways by the enterprise.

Inventories for individual non-substitutable items, as well as goods produced and intended for special projects, are calculated based on the first-in-first-out (FIFO) or weighted average cost formula. The entity should apply the same formula used in calculating the initial cost of reserves to all reserves that are the same in terms of their characteristics and use. The accounting entity has the right to use different methods for the purpose of calculating the initial cost of resources that have different characteristics and are used in different ways by the enterprise.

Use of raw materials and materials within the enterprise

When raw materials and materials are used within the enterprise, their value is written off from the credit of account 201 "Material resources" to the debit of accounts 202 "Production (work and service) costs", 711 "Commercial costs", 721 "Administrative costs", 731 "Other operational costs".

During the creation or repair of raw materials and buildings and equipment by the economic method, their value is written off from the credit of account 201 to the debit of account 113.

Content of the transaction	He must	Credit	Amount
The cost of raw materials and materials used in product production is written off	202 "Production (work and service) costs"	201 "Material reserves"	-
Packaging materials used in the sale of finished products and goods	711 "Commercial expenses"	201-3 "Packaging materials"	-
Materials used in the construction of a warehouse building using the economic method.	113 "Capitalization of costs related to land, buildings and equipment"	201 "Material reserves"	-

Raw materials and materials provided without replacement

When the raw materials and materials provided without replacement are deleted from the enterprise's account, the following accounting records are issued:

Content of the transaction	He must	Credit	Amount
The value of raw materials and materials provided without compensation is written off	343 "Undistributed profit for previous years (unpaid loss)"	201 "Material reserves"	1 000
VAT calculated on raw materials and materials supplied without compensation	343 "Undistributed profit for previous years (unpaid loss)"	521 "Tax liabilities"	180

Sale of raw materials and materials

When material reserves and other reserves, as well as excise taxed raw materials and materials used in the production of products subject to excise tax, are transferred to other assets held for the purpose of sale, the debit of the corresponding sub-accounts of account No. 206 and the credit of the corresponding sub-accounts of accounts No. 201 are reflected. At this time, in the event that the excise tax on excise taxed raw materials and materials used in the production of products subject to excise tax is replaced, the debit of the

relevant sub-accounts of account No. 206 and the credit of the relevant sub-accounts of accounts No. 521, if not replaced, the debit of the relevant sub-accounts of account No. 206 and 241-2 An accounting entry is issued for the credit of sub-account no.

When expenses related to the sale or free transfer of other assets held for sale are reflected in accounting, adjustments due to a decrease in their value (if any) are made in the debit of the relevant sub-accounts of account No. 208 and in the credit of the relevant sub-accounts of accounts

No. 206, the initial amount of other assets held for sale value or the possible net sale value is recorded in the debit of the corresponding sub-accounts of the accounts No. 701, 731 and the credit of the corresponding sub-accounts of the accounts No. 206. Incomes calculated for other assets held for the purpose of sale are recorded in the debit of the corresponding sub-accounts of accounts No. 171, 172, 177, 211, 212, 217 and the credit of the corresponding sub-accounts of accounts No. 601, 611. If the submitted finished products and goods are products subject to excise tax, the calculated excise tax amount is reflected in the debit of the relevant sub-accounts of accounts No. 171, 172, 177, 211, 212, 217 and in the credit of the relevant sub-accounts of account No. 521. Debit of the relevant sub-accounts of accounts No. 171, 172, 177, 211, 212, 217 and credit of the relevant sub-accounts of account No. 545 for the value added tax calculated for the provided products, goods and other assets held for the purpose of sale, and in case of tax liability to the budget An accounting entry is issued for the debit of the corresponding sub-accounts of account No. 545 and the credit of the corresponding sub-accounts of account No. 521.

Sold material stocks, other assets held for the purpose of sale and income due to other stocks are reflected in the debit of the corresponding sub-accounts of the accounts No. 601, 611 and the credit of the corresponding sub-accounts of the account No. 801. Calculated expenses for sold, gratuitously given and written-off material reserves, other assets kept for the purpose of sale and other reserves are debited to the corresponding sub-accounts of account No. 801 and credited to the corresponding sub-accounts of accounts No. 701, 711, 721, 731.

Loss, shortage, damage or theft of raw materials and materials

In the case of shortages and losses of the company's material resources (including spoilage, shortages and losses exceeding natural loss norms) and the causes and the guilty parties, their amounts (at market prices at the time the shortages and losses were determined) are determined and the following accounting entries are attributed to the accounts of the guilty parties. given:

- on the debit of the corresponding sub-accounts of the account No. 217 and the credit of the corresponding sub-accounts of the accounts No. 611 in the amount of the market price;

- if those resources are material resources and finished products subject to excise tax, the amount of excise tax on those assets is debited to the relevant sub-accounts of account No. 217 and credited to the relevant sub-accounts of account No. 521;

- to the value added tax calculated according to the amount of the market price of those resources, on the debit of the relevant sub-accounts of account No. 217 and the credit of the relevant sub-accounts of account No. 545, and at the time of the tax liability to the budget, the debit of the relevant sub-accounts of account No. 545 and the credit of the relevant sub-accounts of account No. 521 ;

- if there are amounts for adjustments due to the decrease in the value of reserves, the debit of the corresponding sub-accounts of account No. 208 and the credit of the corresponding sub-accounts of accounts No. 201, 206, to their initial value or possible net sale value, the debit of the corresponding sub-accounts of account No. 731 and the corresponding sub-accounts of No. 201, 206 on the credit of the relevant sub-accounts of the accounts;

- if the balance sheet value of reserves is higher than the market price, the value added tax calculated according to the amount of the difference between the balance sheet value and the market price shall be debited to the corresponding sub-accounts of account No. 731 and credited to the corresponding sub-accounts of account No. 545, and in the event of a tax liability to the budget, the corresponding account of No. 545 on debit of sub-accounts and credit of corresponding sub-accounts of account No. 521.

In cases where it is not possible to determine the relevant guilty persons in case of shortage of the reserves of the accounting entity, these shortages are attributed to the expense of the enterprise, and when there are amounts for corrections due to the decrease in the value of reserves, on the debit of the relevant sub-accounts of account No. 208 and the credit of the relevant sub-accounts of accounts No. 201, 206, to their initial value or possible net sale value, the debit

of the corresponding sub-accounts of account No. 731 and the credit of the corresponding sub-accounts of accounts No. 201, 206 are recorded.

In the case of material resources and finished products that are subject to excise tax, the missing resources are the debit of the relevant sub-accounts of account No. 731 and the credit of the relevant sub-accounts of account No. 731, in the event that the amount of excise tax on those assets is compensated, and the debit of the relevant sub-accounts of account No. 731 and 241- An accounting entry is issued for the credit of sub-account No. 2.

The following accounting entries are made to the amount of value added tax calculated on the missing reserves:

- in non-reimbursable cases, on the debit of the relevant sub-accounts of account No. 731 and the credit of sub-account No. 241-1;
- in the cases of compensation, on the debit of the relevant sub-accounts of account No. 731 and the credit of the relevant sub-accounts of account No. 521.

Surpluses of the enterprise on material resources are credited to the account of the person responsible for material resources at the place of operation, and their amounts are reflected in the debit of the corresponding sub-accounts of account No. 201 and the credit of the corresponding sub-accounts of account No. 611, referring to the income of the accounting entity.

Tax accounting

The taxpayer is obliged to include any goods in his possession that are intended to be sold later, or used in the production of products, works or services .

When keeping inventory of goods and materials, the taxpayer is obliged to reflect in the accounting the value of the goods he produces or buys, determined based on the production costs or purchase prices . The taxpayer should also

include the costs of storage and transportation of these goods in their value.

When keeping inventory of goods and materials, the taxpayer can estimate the value of goods (products) that cannot be sold at a price higher than the cost (purchase price) of morally outdated or outdated defective goods, or due to other reasons, based on the price at which they can be sold .

If the taxpayer does not keep individual records of the goods at his disposal, he has the right to keep records of inventory using the average cost method.

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РЕЗЕРВЫ В БУХГАЛТЕРСКОМ УЧЕТЕ: ЗНАЧЕНИЕ, УЧЕТНАЯ ТРАКТОВКА, ВАЖНОСТЬ

Резюме

Сырье - предметы, используемые при производстве товаров, выполнении работ, оказании услуг и обеспечении нужд предприятия, и имеющие срок полезного использования менее 1 года. Сырье и материалы поставляются в процессе производства как оборотные средства, и их стоимость полностью переносится на производимую продукцию. Учет товаров на складе осуществляется по ответственным лицам, наименованиям товаров (видам, партиям и т.п.), количеству или другим количественным показателям, местам хранения. Учет запасов на складе осуществляет кладовщик, назначаемый руководителем предприятия. С кладовщиком должен быть заключен договор полной материальной ответственности. Договор полной материальной ответственности может быть заключен только с лицами, достигшими 18 лет и работающими непосредственно с материальными ресурсами. Если с работником не заключен договор полной материальной ответственности, тогда полная компенсация причиненного работнику ущерба не может быть взыскана. Возмещать ущерб можно только средней заработной платой.

Ключевые слова: производственный процесс, учет запасов, резервы.

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MÜHASİBAT UÇOTUNDA EHTİYATLAR: MƏNASI, MÜHASİBAT UÇOTU, ƏHƏMİYYƏTİ

Xülasə

Xammal - məhsul istehsalında, işlərin görülməsində, xidmətlərin göstərilməsində və müəssisənin tələbatının ödənilməsində istifadə olunan və istismar müddəti 1 ildən az olan əşyalar. Xammal və materiallar istehsal prosesində dövriyyə vəsaitləri kimi tədarük edilir və onların dəyəri tam olaraq istehsal olunan məhsula keçir. Anbarda malların uçotu məsul şəxslər, malların adları (növləri, partiyaları və s.), kəmiyyət və ya digər kəmiyyət göstəriciləri, saxlama yerləri tərəfindən aparılır. Anbarda ehtiyatların uçotu müəssisənin rəhbəri tərəfindən təyin edilmiş anbardar tərəfindən aparılır. Anbardarla tam məsuliyyət müqaviləsi bağlanmalıdır. Tam maddi məsuliyyət müqaviləsi yalnız 18 yaşına çatmış və bilavasitə maddi resurslarla işləyən şəxslərlə bağlana bilər. İşçi ilə tam maddi məsuliyyət müqaviləsi bağlanmadıqda, onda işçiyə dəymiş zərərin tam ödənilməsi tələb oluna bilməz. Yalnız orta əmək haqqı dəymiş ziyana görə kompensasiya edilə bilər.

Açar sözlər: istehsal prosesi, ehtiyatların uçotu, ehtiyatlar

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