

## IMPROVING THE CLASSIFICATION OF FINANCIAL ASSETS ACCORDING TO THE ECONOMIC CONTENT

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### ANNOTATSIYA

Moliyaviy aktivlarning nazariy asoslaridan biri bu ularning to'g'ri tasniflanishidir. Chunki, aktivlarni to'g'ri tavsiflanishi hisob va tahlil ishlari uchun o'ta muhim ahamiyatga ega.

**Kalit so'zlar:** Moliyaviy aktiv, daromad, pul mablag'lari, moliyaviy instrumentlar.

### АННОТАЦИЯ

Одной из теоретических основ финансовых активов является их правильная классификация. Потому что правильное описание активов очень важно для учета и анализа.

**Ключевые слова:** Финансовый актив, доход, денежные средства, финансовые инструменты.

### ABSTRACT

One of the theoretical foundations of financial assets is their correct classification. Because the correct description of assets is very important for accounting and analysis.

**Key words:** Financial asset, income, funds, financial instruments.

One of the theoretical foundations of financial assets is their correct classification according to their economic content. Because the correct description of assets is very important for accounting and analysis work. Scientists from abroad and our republic have also done significant work in this regard.

Field scientist B. Boronov classified and described financial assets very deeply

and extensively in his research work <sup>22</sup>. In our view, the work done in this regard deserves recognition for its importance. Based on the results of our scientific research, we have come to the conclusion that it is possible to further improve the current classification of financial assets based on new criteria. We present our thoughts on this matter as follows.

In businesses, having an asset, as well as a financial asset, is not defined only by owning it. Maybe the main goal is to get some benefit from it. Naf can be for the purposes of income, support, control, management.

1. For the purpose of obtaining income, financial assets are divided into two types:

A) financial assets that can generate income. In this case, there is a possibility that financial assets that are expected to generate income will not generate income. For example, a common stock purchased. The dividend per share depends on the financial results of the shareholder company;

B) fixed income financial assets. Preference shares, bonds, deposits, etc.

2. Financial assets held for the purpose of support (control):

Businesses do not hold financial assets solely for the purpose of generating income. They may also direct funds in the form of financial assets to support joint ventures that are dependent on their activities. For example, companies that buy and resell fruits help their partner box-producing companies by providing them with long-term or short-term loans. Here, the main purpose of lending is not to get as high a profit as possible, but to operate the box manufacturing enterprise.

3. Financial assets held for management purposes. It will be aimed at directing their activities towards their goals by buying large shares of other companies. There are two goals:

A) managing the activities of another enterprise for higher income;

B) management of a specific enterprise due to the need for competition. In this case, income will not be of primary importance. Fruit juice bottling companies always try to use packaging container manufacturing companies to their advantage. With this, he tries not to give the opportunity to the competitors to take the pot. Because the environmental advantage, design, convenience and cheapness of the packaging containers, sufficient quantity are very important among the competitors. Directing the financial asset for this purpose will be management of container packaging enterprises based on competitive demand.

We believe that the classification symbols proposed by us are important as they serve as a basis for organizing and conducting accounting and analysis of financial

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<sup>22</sup>B.F. Boranov. Compliance with international standards of accounting and reporting of financial assets of enterprises. Monograph. SamDChTI publication - printing center. 2020 year. 154 pages.

assets from the point of view of expected benefits in enterprises.

One of the theoretical aspects of financial assets is their types and the issue of reporting financial assets. In this regard, the national accounting system has shortcomings, deficiencies and aspects that need to be improved. Types of financial assets can be approached from two perspectives.

1. As a separate asset type, that is, privately. In this case, each asset is recorded under its own name.

2. Based on accounting requirements. That is, analytically, according to accounts and in the order of financial reporting.

Financial assets are financial resources that are a type of property owned by an enterprise. In the national accounting system, they include:

- funds;
- accounts receivable;
- long and short term investments
- consists of expenses of the future period and deferred expenses.

In IAS No. 32 "Financial Instruments: Presentation of Information" the following procedure is given for the types of financial assets.

financial asset is an asset that:

(a) is money;

(b) is an equity instrument of another business entity;

(v) is a contractual right to:

(i) receiving funds or other financial assets from another business entity;

(ii) exchange financial assets or financial liabilities with another business entity on terms potentially favorable to the business entity;

(g) a contract that is or may be settled by the entity's own equity instruments:

(i) is a non-derivative that imposes or may impose on the entity an obligation to accept a variable amount of its equity instruments;

(ii) is a derivative that is or can be settled in a manner other than the exchange of a fixed amount of cash or another financial asset for a fixed amount of its equity instruments. For this purpose, the entity's own equity instruments are resaleable financial instruments classified as equity instruments in accordance with paragraphs 16A and 16B, which obligate the entity to deliver to another party a proportionate share of its net assets only in the course of liquidation, and as equity instruments in accordance with paragraphs 16V and 16G does not include classified instruments, or instruments that are contracts for the future acquisition or delivery of the entity's own equity instruments.<sup>23</sup>

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<sup>23</sup> 32 BHXS (IAS). "Financial instruments: presentation of information"

When comparing the types of financial assets in national and international accounting standards, it becomes clear that there are a number of differences. Differences mainly arise from the type of financial assets such as non-derivative instruments, derivative instruments, equity instruments. Such asset types are not yet fully implemented in the national accounting system.

Therefore, in order to ensure that the theoretical foundations of financial assets in our accounting system are harmonized with the level of international standards, it is necessary to widely study the types of financial assets that have created existing differences and implement them in national practice. This situation is also one of the realities that lead to further improvement of the classification of financial assets in the future.

To sum up, enterprises should research and improve the classification bases of accounting and analysis of financial assets, first of all, expand the information space for internal users and form quality information, as well as accounting and analysis of financial assets in the national economy in accordance with the developing economic relations under the influence of globalization and the requirements of international market participants. serves for adaptation. The successful implementation of this action is one of the important measures to create a convenient and understandable information environment for users of internal and external financial information.

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