



## In Enterprises Production and Sale Accounting Processes Theoretical Fundamentals

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**Abstract:** This article discusses the tasks of reflecting the processes related to the production and sale of products in industrial enterprises, as well as the basics of accounting.

**Key words:** production, product, sales process, accounting, conservation, account.

The abundance of products created by the enterprise in the market, the opportunities of competitors and the changing demands of consumers for specialty goods require correct and rational planning of the production volume. Each enterprise makes contractual obligations for the current year with the buyers of the products it produces. The type, quantity, quality, price and terms of the product to be delivered are agreed between the parties. Taking into account the internal capabilities, it organizes the production of products at the required level, that is, with a view to ensuring fully guaranteed conditions of profit, using all available resources in the enterprise.

Ensuring the fulfillment of the volume intended in the business plan for the production of products and the creation of high-quality, affordable products are directly important indicators of the enterprise, namely production cost, volume of expenses, profit and profitability, financial stability, solvency, is a factor that ensures an increase in net cash at the end of the reporting period.

In the conditions of the market economy, it is important to reduce the cost of the product, because in the competitive environment, the demand for the product is formed not only depending on its quality, but also on its price. The price of the manufactured product depends on the costs of its production, that is, the cost of the product. Therefore, we can say that the correct calculation of the product cost indicator is one of the most important tasks. In today's conditions, taking into account the costs of production and sales, great importance is attached to the correct organization of the calculation of the cost of the product. In general, it is necessary to pay special attention to the following as the main directions of cost reduction in the enterprises of our country:

1. Review and reduce the prices of imported resources.
2. Increasing the level of use of local raw materials and materials.
3. Conservation of unused production capacities.
4. Reduction of material consumption rates.
5. Improvement of product production technology.
6. Reducing the number of administrative staff.

This procedure is a set of main indicators in determining the economic indicator of the entity's activity and in determining the efficiency of economic activity and proving its suitability for the specified purpose.

When determining the indicator of the subject's volume of product sales, it is sold and shipped regardless of its cost use the total amount of products, works performed and services rendered.

Since finished products, work and services are counted among the funds of the subject, this process is the last stage of economic activity and ensures circular circulation of funds belonging to the economy. As a result of this process, finished products are developed, they, works and services are delivered to consumers, and other material resources come to the subject in the form of money or as a result of exchange. As a result, they create an opportunity to timely pay tax obligations to the state budget, obligations for other mandatory payments, debt obligations to suppliers, banks, workers and servants, and other entities. Failure to fulfill the established plans for selling finished products, performing work and providing services will lead to negative results. It slows down the circular circulation of the subject's working capital, leads to the payment of fines as a result of failure to fulfill obligations to consumers, failure to pay other payments (taxes, deductions, labor tax, etc.) on time, and generally leads to a decrease in the financial condition of the subject.

Accountants use a certain manual to follow the established conceptual structure when accounting for the processes of production and sale of products in the enterprise. These include the principles of environment, sale, and limitation. These selling principles include:

- The cost principle is another method that expresses the criterion of valuation based on primary cost, which indicates the use of money to recognize costs in accounting.

The cost principle is used in the current accounting of economic transactions and stages.

- Calculation principle. Requires the use of the accrual method in accounting for income. According to the principle of calculation, the income received from the sale of goods is taken into account when the buyer becomes the owner of the goods, that is, when the risks and rewards associated with the right of ownership are transferred to him. The income should not be taken into account until the seller fulfills his obligations. When considering the accrual principle, it is required to apply the accrual principle, not cash receipts. Therefore, transactions concluded on the sale of goods or services to the nation are usually considered as income in the period in which the transaction or service occurs, and not in the period when the funds actually arrive in the account.
- The principle of compatibility. The principle of compatibility of costs and revenues is provided by the method of accounting, but in this case, the accounting period in which the costs are reflected is important in the presentation of accounting information. In accordance with the principle of accrual accounting for a given reporting period, all conditions for the inclusion of receipts are taken into account in the presentation of accounting. If the expenses arising in the process of income recognition are received in the period in which the income is recorded, or it is necessary to take into account in the next reporting period, then the expenses related to this or that income should also be taken into account in the current or future period. Expenses, like income, should be reflected in the financial statements for a period.

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