

MEASURES AND PROSPECTS FOR THE DEVELOPMENT OF THE INTERNAL AUDIT SYSTEM IN THE FUEL INDUSTRY IN UZBEKISTAN

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ANNOTATION

The article considers the procedure for the development and solution of a number of methodological and organizational and technical problems in the implementation of internal audit of the organization. Proposals will be made to further improve the conditions for the development of the market of audit services and the introduction of modern approaches to the regulation of auditing in accordance with international standards.

Keywords: corporate governance, internal audit, internal audit service, certification, locomotive, information and analytical base, liberalization, modernization, diversification, ISA

INTRODUCTION

In the process of modernization and diversification of economic reforms implemented in the country over the past five years, the role of audits in ensuring the stability, efficiency and transparency of financial activities of businesses based on different forms of ownership is growing. Our President Sh.M. The third principle of the Five-Year Action Strategy approved by Mirziyoyev is institutional and structural reforms aimed at further developing and liberalizing the economy, strengthening macroeconomic stability and maintaining high economic growth, increasing the competitiveness of the national economy, modernizing and accelerating agriculture, and reducing state participation in the economy. Active foreign investment in sectors and regions of the economy of the country through the protection of private property rights and strengthening its priority position, stimulating the development of small business and private entrepreneurship, comprehensive and balanced socio-economic development of regions, districts and cities, improving the investment climate The task of attracting was set.

It called for the accelerated development and targeted support of industries and enterprises that can compete on an equal footing in the world market and that in the next stage can become a locomotive of economic growth, further modernization and diversification of the economy.

The work carried out in our country on the modernization, technical and technological re-equipment of industrial enterprises serves to increase the volume and quality of production in the regions. This is because an effective internal audit avoids errors and omissions in the enterprise, as well as various penalties and unforeseen costs that may result. Therefore, in our country there is a need to use the services of internal auditors to ensure the effective operation of the enterprise in all respects, to achieve economic stability. Today, research on improving the methodology of internal audit is a priority in the world, especially in national businesses. In this regard, special attention is paid to solving the following important scientific tasks: In particular, the analysis of the current state of internal audit in the fuel industry in the context of modernization of the economy, its goals, objectives, principles, methods and information-

analytical base. evaluation; effective organization of internal audit in the fuel industry, taking into account international best practices and the specifics of the national economy;

Improving the methodology of internal audit in the fuel industry in accordance with the requirements of international standards;

Emphasis is placed on the development of scientific recommendations for the implementation of international standards governing the activities of the internal audit service, taking into account the specifics of the national economy.

Over the past years, the Republic of Uzbekistan has formed a regulatory and methodological framework for auditing, as well as introduced a simplified and indefinite system of licensing of auditing activities, which allowed the formation of the market of audit services and access of local audit organizations to major international networks of audit companies. . The rules governing the organization of the work of internal auditors are set out in a number of International Standards on Auditing (ISAs), in particular the use of the work of internal auditors in IAS 610.

Law of the Republic of Uzbekistan "On Auditing" of May 26, 2000, Decree of the President of the Republic of Uzbekistan No. PF-4720 of April 24, 2015 "On measures to introduce modern corporate governance in joint-stock companies" Resolution of the President of the Republic of Uzbekistan No. PP-475 of September 27, 2006 "On measures to further develop the securities market", Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 215 of October 16, 2006 Annex 2 to the Resolution "On Measures to Ensure Necessary Accounting" The Regulations on the Internal Audit Service of Enterprises and other priorities set forth in this regulation address the above objectives. In addition, in order to improve the internal audit system, the Cabinet of Ministers of the Republic of Uzbekistan adopted a resolution dated May 5, 2021, No. 280 "On measures to improve the training system of the Internal Audit Service" and "On the procedure for certification of Internal Audit Service". regulated by the statute.

Today, much attention is paid to the development and improvement of internal audit in our country and around the world, so internal audit is a unique tool to identify opportunities to improve the efficiency of the enterprise. In other words, internal audit has begun to serve to assess the effectiveness and reliability of the internal control system in the management of risks arising from corporate governance. Foreign scientists (A.Arens, J.Lobbek, FLDefliz, GRJenik, VMOREyli, ANRomanov, TVSotnikova, VIPodolsky, etc.) and Uzbek economists (AK) on the study of the development of auditing and internal audit in the fuel industry. The scientific-methodological and practical aspects of internal audit are partially reflected in the scientific works of Ibragimov, AAKarimov, NFKarimov, RDDusmuratov, ZTMamatov, AXPardayev, MQPardayev, MMTulakhoyayeva, BAKhasanov). The scientific work of these economists mainly covers certain areas of improving the internal audit activity, the stages of formation of the organization of the internal audit service in the fuel industry of the country, the main directions of application of national and foreign experience.

In conclusion, the establishment of an internal audit department in the enterprise is a complex process, and for its effective operation it is desirable to carry it out gradually, taking into account the characteristics of the enterprise. Some aspects of the organization of internal audit activities were discussed by foreign and national scholars Ye.N. Makarenko, A.I. Kharitonchik, A.D. Sheremet, B. Hamdamov, B.A. Khasanov, N.F. Researched in Karimov's scientific works.

Prof. N.F. Karimov noted that the stages of the organization of the internal audit service, based on the study of the experience of many countries, which are obliged to conduct internal audit, are interconnected. In our opinion, the theoretical and practical aspects of the organization and conduct of internal audits in the fuel industry have not been sufficiently studied. Making full use of the Institute of Internal Audit will increase the efficiency of management in the fuel industry. In the practice of auditing, the effective use of resources, the organization of accounting and the level of reliability of financial statements are much higher in enterprises where the internal audit service is established and operates effectively. This is because only when the internal audit is effectively organized, economic entities will be productive, which is one of the conditions for the efficiency of production as a whole. Of course, the establishment of an internal audit service should lead to a reduction in costs compared to the absence of an internal audit service of the enterprise. Only then will the effectiveness of the organization's internal audit become apparent.

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