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Classification of International Standards Regulating Key Equipment Accounting in Water Economy Enterprises

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Abstract: In this article, we can have information about the reforms implemented in Uzbekistan in the field of water management, together with measures for the development of the sector, as well as international standards regulating the accounting of fixed assets in water management enterprises.

Keywords: reclamation, financial reporting, water resources, resource-efficient technologies, modern building materials, advanced foreign experiences, cross-border, Water Consumers Association or farms

INTRODUCTION. In Uzbekistan, in recent years, special attention has been paid to the development of the water sector, like all other sectors. In our republic, consistent reforms are being implemented on the effective use of land and water resources, improvement of the water resources management system, modernization and development of water management facilities. In general, business activities are based on international standards. Let's look at the international standards that regulate the main tools in water management enterprises.

Research and methodology.

A number of studies and researches are being conducted in our country in the direction of water management development. In particular, in order to further increase the coefficient of water use, it is necessary to reduce the amount of water lost in irrigation networks.

For this purpose, it is necessary to improve the reclamation condition of irrigated lands, to reconstruct and repair and restore irrigation and reclamation facilities, and to widely use water-saving technologies. At the same time, we should conduct the calculation of fixed assets in water management enterprises in a planned manner, based on international standards. Identifying current problems in the field of water management (water shortage and factors affecting water resources, including climate change, population growth, increasing demand for water), and addressing them in a timely manner elimination and the development of measures require a lot of effort. A number of decisions and measures are being developed to solve such problems and conflict situations. The draft of the decree "On measures to ensure safety" was placed for discussion.

The following are defined as the main tasks and areas of activity of the Ministry of Water Management of the Republic of Uzbekistan:

- Implementation of a unified policy in the field of management and accounting of water resources, as well as coordinating the activities of state and economic management bodies and other organizations in the field of rational use and protection of water resources, prevention and elimination of harmful effects of water;

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- To create conditions for meeting the constantly growing water needs of the population of the Republic, economic sectors and the environment, to ensure effective management and use of water resources;
- To take measures to improve land reclamation and ensure its stability, to introduce market economy principles, public-private partnership mechanism and outsourcing in water management;
- Quality organization of project-research, expertise and construction work, modernization and development of water resources facilities, ensuring their reliable and safe operation, attracting foreign experts to the design and expertise of classified water resources facilities and organizing water resources facilities extensive use of international standards;
- Determining and implementing priority projects by in-depth analysis of the economic efficiency of each project and the safety of the object based on specific indicators and criteria;
- Extensive use of resource-saving technologies, modern construction materials, advanced foreign experiences in the field of water management;
- Introduction of advanced developments and technologies in the field of digital economy in the management of water facilities, water accounting and reporting, and the formation of a relevant database;
- Systematic organization of training of experts in the field of water management, strengthening integration between water management organizations and educational and scientific institutions, implementation of scientific and technical achievements;

Development of interstate relations in the management and use of transboundary water resources, attraction of foreign investments and technical assistance funds (grants), as well as active participation in the activities of international organizations in the field of water management.

According to the Decree of the President of the Republic of Uzbekistan dated April 24, 2015 No. PF-4720 "On measures to introduce modern corporate management methods in joint-stock companies", publishing the annual financial report of all joint-stock companies in 2015-2018 and it is determined that the commission to conduct an external audit in accordance with international audit standards and international financial reporting standards and to approve the schedule of publishing annual financial reports of joint-stock companies in accordance with international standards by July 1, 2015. The state inspection of monitoring the technical condition and safe operation of large and particularly important water management facilities under the Ministry of Water Management of the Republic of Uzbekistan was reorganized into the state inspection of monitoring the safety of water management facilities and water use under the Cabinet of Ministers. 295 employees responsible for ensuring control over the rational and efficient use of water in artificial water facilities and compliance with the rules of water use were transferred to the Inspection together with the state unit.

DISCUSSION AND RESULTS.

International Financial Reporting Standards (IFRS) are standards and comments issued by the International Financial Reporting Standards Board (IFRS). They cover:

- International accounting standards;
- International standards of financial reporting.

The application of these international standards will significantly improve the efficiency of the water measurement and registration system, which will lead to the improvement of water supply to agriculture and the population, and thus to the socio-economic development of rural areas contributes greatly.

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International Financial Reporting Standards have played an important role in the convergence of financial reporting standards worldwide. They are used for the following purposes:

1. Serve as the basis for most national accounting and reporting requirements;

2. To be used as an international standard for individual countries that are developing their own requirements for accounting and reporting (in addition to industrially developed countries, for emerging markets, for example, China, other countries of Asia, and the countries of the former Soviet Union are among them);

3. In cases where stock exchanges and regulatory bodies require the preparation of financial statements in accordance with international standards of financial statements;

4. Use by national bodies, such as the European Commission, which have decided to rely entirely on international financial reporting standards when developing standards for capital markets;

5. The use of financial reporting due to the increase in the number of companies in countries where international standards are not required.

Due to the above, the international standards of financial reporting are more widely used all over the world. Even some countries are using the International Financial Reporting Standards (IFRS) without changes as their standards, and some are introducing some changes based on the characteristics of the country. Large multinational companies emphasize that it is convenient for them to use international financial reporting standards. One of the most important events that proves the recognition and increasing use of international financial reporting standards is the international organization of foreign securities and exchange commissions quotations are based on international standards of financial reporting.

The European Commission recognizes the importance of maintaining a fair and effective competitive environment in the European Union from the point of view of harmonization of reporting and accounting in general with the International Financial Reporting Standards. The joint initiative of the UNDP and the Ministry of Agriculture and Water Management, which the European Commission officially declared effective in the harmonization of financial reporting standards, is part of the Action Strategy for Five Priority Areas of Development of the Republic of Uzbekistan in 2017-2021. , at the same time, to the activities of the UNDP, which is being implemented on a global scale, in order to assist countries in achieving the Sustainable Development Goals (SDGs), in particular, the 6th goal "Availability of water resources, their rational use and the provision of access to sanitation facilities for everyone" is being implemented accordingly.

CONCLUSION.

In conclusion, these normative documents contain many measures regarding the "Water Management System". Also, the compilations of "International Standards Regulating the Accounting of Fixed Assets" are widely disclosed. From the above, we know that many studies are being conducted in our country on water management and regulation of water management tools and reports. The improvement of zero water management will have a positive effect on agriculture and landscaping..

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