

CONTENT, IMPORTANCE, FEATURES OF THE AFRS FOR SMALL BUSINESS ENTITIES

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Abstract: The financial reporting form is later than the mandatory reporting form for business entities such as BHMC. The financial report is based on the information that is reproduced in the accounting element of the financial report.

Adoption of financial reporting is a national challenge. It is not possible to adopt a public policy hastily or without a thorough understanding of its principles. An advanced level of knowledge is required to explain the financial reporting requirements of the national standard in accordance with the requirements of the national standard.

When publishing a financial report to the public for the first time, it is necessary to go through dozens of steps, such as thorough research and data verification.

There are a number of specific regulations of the Japanese tax administration regarding the publication of financial reports in the national accounting system. As a conclusion, analytical information on the prospects of applying international standards in the activities of small business entities is presented.

Keywords: international standards, financial reports, accounting reports, small business entities, micro enterprises, authorized capital, additional shares, founders, financial statement.

Indroduction. The world is fully using the full standards of international financial reporting and the IASB for small business entities . The state approved the

certification for the financial reporting of banks, companies, and joint-stock companies. Again, they accepted the state contract for the purpose of using it in the activities of the joint company. Although MHCC is not a mandatory document, the number of states using it is increasing day by day. In this regard, a lot of work has been done in our country and is being continued consistently. The decree of the President of the Republic of Uzbekistan dated 05.10.2016 PF-4848-con "Additional measures to ensure the rapid development of economic activity, comprehensive protection of private property and qualitative improvement of the business environment" was of particular importance. In accordance with the law, it was decided to protect the property of the company, create a new business center for economic activity, create a new business, and further develop the small business, which is the driving force of our economy. According to PQ-4611 of the President of the Republic of Uzbekistan dated 24.02.2020 "On additional measures for the transition to international standards of financial reporting", the tax-paying entity, listed company, joint-stock organization, joint-stock company, and commercial bank are included in the tax payer category on January 1, 2021. MHXC acocida that the bookkeeping account of Yanvap should be settled organization has been exaggerated [6].

Analysis results . Before MHXC, the Public Accounting Standards Committee developed the Accounting Standards Board. In the context of the two qualified accountants, the new ctandapt, i.e. MHXS, and the old ctandapt, i.e. BHXS, are combined. Today, two standards, i.e. BHXS and MHXS, form a single MHXC, and this ctandaptlap is still valid. The MHCC Committee is an independent, non-profit organization that develops and approves the draft.

The basis of the creation of MHCC was the creation of a common accounting language so that the users of the financial report of the company and company can publish understandable, consistent and reliable information to the accounting, auditing, auditing and partner companies of other countries. As of January 2022, MHXC is widely available in over 160 countries. This includes many countries of the

European Union, Asia and South America. Companies and organizations operating in the United States use GAAP, the generally accepted accounting standard in the country [3] .

KBCs are not prohibited from using MHXC , and most KBCs have not adopted a specific financial reporting system. To date, many companies in the form of banks, corporations, joint-stock companies and joint-stock companies are using this database. Since the country has already accepted the ctandaptlap, the country is already going through the process of acceptance. Many countries can kiss the ctandaptlap and multiply what they find on the threshold of acceptance.

Small businesses make up 97 percent of the world's leading economy. At a time when the economy of the Republic of Azerbaijan is rapidly developing, the bankruptcy of the yarn factory will significantly affect the economy of any country. The crisis of the spinning mill affects hundreds and sometimes thousands of unemployed workers, GDP, population income and other economic and social mechanisms. Small and large business units will quickly recover in such a situation. And the disappearance of many small farms will not significantly affect the state economy [2] . Small and medium-sized enterprises are not left out of the hands of the Council of MHCC . By 2009, MHXC was developed for KBC. This ctandapt occurred in the full MHXC acocida in effect. The following tabular information shows the importance of the implementation of MHXC for KBC .

Table 1

Completion of MHXC for KBC

| No | Years | Stages of development | Notes |
|----|------------|---|--|
| 1 | 2001 | was created based on current international standards of financial reporting | |
| 2 | 24.06.2004 | An article has been published to discuss preliminary views on accounting standards for small and medium-sized enterprises | The deadline for comments is September 24 , 2004 |
| 3 | 15.02.2007 | proposed MHXS for small and medium-sized enterprises was published (Later, translations in different languages were also | Comment period 2007 year |

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| | | published) | 1 - November 30 |
| 4 | 09.02. 2009 | MHXS was developed and put into practice for small and medium business enterprises . | It could be accepted by different countries |
| 5 | 26.06.2012 | An information request has been made. A full review of the MFRS for small and medium-sized enterprises has been published. | is November 30 , 2012 |
| 6 | 03.10.2013 | Proposed amendments to the International Standard on Financial Reporting for Small and Medium Business Enterprises have been published | The comment deadline is 2014 March 3 _ |
| 7 | 21.05.2015 | Amendments to MHXS for small and medium-sized enterprises entered | Effective for annual periods beginning on or after January 1, 2017 |

MHCC Council 35 in order to facilitate the user of ctandapt for KBS developed a set of supporting modules . Ctandapt, in particular, has been closed to the public for many years . The fund is designed for a large group of users who do not have assets in a reliable status . The MHXClap, developed for small business entities, quickly turned into a document that provides reliable, transparent, relevant and truthful information for internal and external users [5] .

There are a number of specific regulations of the Japanese tax administration regarding the publication of financial reports in the national accounting system. Such policies in Japan for taxation are as follows:

In general, especially small business entities, it is necessary to make it mandatory to switch to public financial reporting. A single hijab system for KBS is not strictly defined in the Amepika Joint Stock Company. The company can use the US GAAP national standard independently, and the use of MFRS is not prohibited. It is appropriate for the institution to determine the transition to MHHCC independently. Because it is necessary to understand the importance of MHCC in reaching the expected results and goals. It will be difficult to approach from the surface of the level of zapup for the people and from when to move to the ctandaptlap;

There is another principle in MHXC that the economic content is more important than the form. It is important to take into account the past of the company and the state of its financial performance at that time. This requires the full use of available financial resources. In other words, it is not the value and size of the device, but the economic benefit that comes from using the device;

A reasonable fee is required from our national candidate for fair evaluation in the MHRC. The residual or balance value of the property is not based on its true value;

procedure for transferring financial reports prepared in our national database to the public database . There is no specific way to transfer Hicobotlap to public domain [4] . In the same way, the tpancfopmation is carried out completely in the kophonlap with the japayon;

What are the three types of financial statements used in public accounting? This white information is transformed into a new reproduction, a new form. Property revaluation, appraisal, revaluation, work schedule, summation and summary analysis are required.

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