



ANALYSIS OF FOREIGN ECONOMIC ACTIVITY AND ITS SOURCES OF INFORMATION

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Abstract.

To further improve the investment climate in the country and increase its attractiveness, to take measures to attract foreign investments of 120 billion dollars, including 70 billion dollars in the next five years, to increase the export potential of our country to 30 billion dollars in 2026 priority tasks are defined. Within the scope of these tasks, a number of regulatory and legal frameworks have been adopted, and their implementation is being economically analyzed. Taking into account that the initial stage of the economic analysis depends on the source of information about the process, it is necessary to reflect a number of information on the participation of the economic entity in the foreign economic activity in the financial reports.

Key words: financial statement; foreign economic activity; stages of analysis; source of information.

Introduction.

Development of foreign economic activities of business entities in the world, expansion of international trade and investment relations, international financial mechanism, international trade, etc. increasing participation in the markets of the Republic of Lithuania, maintaining accounting records based on international standards in the subjects of foreign economic activity, financial affairs. It is aimed at improving the methodological foundations of the analysis of investment processes, creating models that serve for comprehensive evaluation of the activity, and the permission of the science. In the foreign economic activity of business entities, it is necessary to systematically and comprehensively study such important issues as the movement of foreign currency funds, export-import, international cooperation, determining the effect on net assets by improving the physical aspects of the assessment of investment processes, forecasting foreign economic activity. It also determines the need to form information sources on the studied objects.



"The conceptual basis of financial reporting is to promote confidence, development and long-term financial stability in the global economy, to investors and other market participants: - to achieve transparency by increasing the international comparability and quality of financial information, allowing for making informed economic decisions; - to increase calculations by reducing the information gap between persons entrusted with funds; - it is necessary to ensure economic efficiency by helping to identify opportunities and risks around the world, as well as using a single reliable language of accounting, reducing the costs of attracting capital, and making it possible to reduce the costs of preparing financial reports".

Improving the statistics of foreign economic activity in the Resolution of the President of the Republic of Uzbekistan dated August 3, 2020 No. PQ-4796 "On measures to further improve and develop the national statistical system of the Republic of Uzbekistan": "Further improving the quality of statistical data, creating a complete data base of statistical indicators, statistics "improving the objectivity and reliability of information" tasks are defined.

International Accounting Standard No. 21 "Effects of Exchange Rate Changes" focuses on two issues. The first one is accounting for the currency rate in transactions or in the consolidation of financial statements, and the second is the calculation of indicators in the process of summarizing the company's financial statements. However, the issues of studying the external economic activity of the economic entity and implementing the economic analysis were not approached. . Therefore, information on the movement of foreign currency was not observed in the sources, it was not taken into account in the regulations of national and international rating agencies. Including:

1. Resolution No. 207 of the Cabinet of Ministers of the Republic of Uzbekistan dated July 28, 2015, "On the introduction of criteria for evaluating the efficiency of joint-stock companies and other economic entities with a state share", In the "Regulation on the analysis of the financial and economic situation of state-owned enterprises" approved by Resolution No. 1013 of December 14, 2018, attention is mainly focused on financial indicators. Solvency or coverage ratio of economic entities; coefficient of coverage with own working capital; focus on the profitability ratio of assets and costs;

2. In the experience of Standard & Poor's, Moody's, and Fitch international rating agencies, insufficient attention was paid to the analysis of economic activities of economic entities. After all, international rating agencies study the activities of business entities based on open data, in particular, financial



reporting data. However, even in the international standards of financial reporting, the information on foreign economic activity is incomplete. For this reason, it is necessary to improve the "Information on the movement of currency funds", which is the only source of information on foreign economic activity in financial reports, as an appendix or as a report.

Foreign economic activity is a part of the activity of an economic entity. Therefore, the results of foreign economic activity are summarized in the general indicators of the financial report. The content of foreign economic activity is embodied in transactions carried out through foreign currency. For this reason, it is possible to assess the foreign economic activity of economic entities according to the information or report on the movement of foreign currency funds in Form 4 "Report on cash flows". In particular, the movement of foreign currency funds should be reflected in the sources in accordance with the operational, investment and financial activities of cash flows. As a result, foreign economic activity is assessed according to the share of foreign currency in the total funds. Including:

1. The share of funds in foreign currency in the inflow of funds from the total operational activity;
2. The share of expenses in foreign currency in the outflow of funds from the total operational activity;

In this order, the contribution of foreign currency in the movement of funds in investment and financial activities is studied, and the foreign economic activity of the economic entity is evaluated.

Summary.

As a result of scientific research, the following conclusions were formed:

- in order to ensure full coverage of issues related to foreign economic activity in the international standards of financial reporting (No. 21 "Effect of exchange rate changes"), it is necessary to include "Report on the movement of foreign currency funds" in financial reports; - "Contribution to the charter capital" in the entry part of the "Report on the movement of foreign currency funds" in order to ensure the disclosure of information on the foreign economic activity of the economic entity. It is recommended to reflect the articles "Sale of shares to foreign shareholders", "Received financial assistance";
- In the output part of the report, it is appropriate to include the indicators "Exchange of foreign currency to national currency", "Transfer of profit distributed to founders or issue of capital", "Transfer of dividends to foreign



shareholders". The share of foreign currency in the total cash inflow and outflow of economic entities within the framework of operational, investment and financial activities was studied separately, and the result was "adequate" (above 15%), "moderate" (10% - 14.9%), " we suggest dividing into categories "insufficient" (7% - 9.9%) and "low" (below 6.9%).

List of used literature:

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