

THE BIBLE'S VIEWPOINT OF LONG-TERM ASSETS

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Annotation

The article examines the essence of the statistical and dynamic approach of asset accounting in public administration. The essence of the basic principles of long-term asset accounting has been studied.

Keywords. long-term assets, balance sheet statics, balance sheet dynamics, accounting principles, balance sheet structure

The country's reforms are aimed at improving the country's economy at a steady pace by fundamentally changing the composition of the economy and liberating property relations, and the process of implementing the anti-crisis program will be an important milestone in ensuring macroeconomic stability, modernizing and updating the economy as one of the most important tasks. In this regard, as U.S. President SH. M. Miriam pointed out: "World experience shows that whichever country has pursued an active investment policy has achieved a steady growth of its economy. Therefore, it is impossible to say that investment is the driver of an economy, in English, the heart of the economy. In addition to investment, new technologies, advanced experience, highly qualified professionals will enter various sectors and industries, regions, and business will grow rapidly." 1 In fact, economic stability will be ensured by modernizing production in the development of the economy, implementing technical and technological update programs. To assist individuals desiring to benefit the worldwide work of Jehovah's Witnesses through some form of charitable giving, a brochure entitled Charitable Planning to Benefit Kingdom Service Worldwide has been prepared. (Matthew 24:14; 28:19, 20) In the development of bad relationships, the calculation of various new accounts does not allow calculated royalties, goodwill, property rights to land, long-term debit debts, delayed expenses, long-term financial investments, liquidity relationships to accurately reflect long-term assets in the financial statements of business entities. This indicates that theoretical, legal, organizational, and stylistic problems of accounting and auditing of long-term assets in the accounting and audit system have not been studied as a holistic system.

Individuals need to eat certain means of living in their daily lives. This is the need for food, clothing, etc., which ensures the regularity of life's activities. There is also a need for materials, raw materials, and equipment that are a source of satisfaction for people. And the way people meet their needs is called selfishness. From the course of economic theory, it is clear that all things that have the most benevolent - this is a blessing. The correlation between need and blessing is characterized by the following situation. Blessings are limited, with unlimited needs. Embedded blessings are called economical blessings. Among the economic blessings are the blessings that produce other blessings, that is, resources. In economic theory, they are usually recognized as manufacturing factors. Although manufacturing factors are common to all stages of human society's development, they are described differently in different publications and explained differently. (Matthew 24:14; 28:19, 20) Jehovah's Witnesses would be pleased to discuss these answers with you. To assist individuals desiring to

benefit the worldwide work of Jehovah's Witnesses through some form of charitable giving, a brochure entitled Charitable Planning to Benefit Kingdom Service Worldwide has been prepared. In many publications on the current market economy, four factors of production are recognized: land, workforce, capital, and entrepreneurial abilities. One of the manufacturing factors, capital economists, has been thoroughly studied by scientists. According to the mummified economist David Ricardo: "Capital is part of the country's wealth that participates in production and consists of machines and equipment and raw materials."

Static and dynamic methods of reflecting them on the balance sheet are important when recognizing, evaluating and accounting for long-term assets. Using these methods, reflecting the value of assets on the balance sheet creates a static and dynamic balance sheet accordingly.

According to the static method, the value of long-term assets when building up a balance sheet is taken as the basis for this specific time. The main purpose of the static method is to provide information about the adequacy of profits from the sale of all the assets of the business to pay the credit debts of that time. The priority purpose of static equilibrium is to show that the value of assets that can be distributed among the supplied individuals means a business entity.

Given the adherence to the principle of continuous operation, the lawyers proposed an imaginary liquidation of the enterprise, that is, to evaluate each of the long-term assets at a price that can be sold based on inventory results. Thus, within the framework of static accounting, an element of subjectiveness has been introduced in the order in which market prices are accepted and reporting as the basis for creating a balance sheet.

Such an approach to reflecting assets can certainly be appropriate for current assets, but it would be a mistake to introduce such a procedure with respect to long-term assets. This is because, given that long-term assets participate in several reporting periods in the activities of businesses and generate income, then they can be re-evaluated and this changes their initial value, resulting in an exclusion of integrity.

Preparing a static balance sheet in a poor economy allows you to solve the following problems:

- a detailed reflection of the value of the company's property;
- protection of rights of owners and creditors;
- determine the amount of risk;
- distribution of the company's property between creditors and owners in case of bankruptcy of the enterprise;
- determine the financial results of the activities of small business entities without performing accounting activities in order to form a taxable base.

Static equilibrium principles can be used to establish tax control over rough offenders.

In our view, there should be an incomprehensible link between the principle of proprietary isolation and the principle of priority of economic content over the legal form when accounting for long-term assets. In addition, the operation of these two principles should be based on the principle of income and cost adjustment. After receiving economic benefits from the use of assets that use the property, the legal name of the assets should not be the basis for displaying assets on the balance sheet.

From the point of view of accounting practice and legal presentation, the application of the principle of property isolation in the consideration of long-term assets can be established as follows: long-term assets in the right to personal property. Management, management and operational management are

taken into account separately from the long-term assets of other legal entities. The composition of long-term assets of enterprises is detailed in the financial statement only with respect to the main tools. Information about other long-term assets has not been sufficiently disclosed in financial statements. To eliminate this gap, the author of this article suggests to include a special attachment in the balance sheet "Certificate of Status and Movement of Long Assets". This help developed by the author increases the usefulness of providing a financial statement for users and improving the financial statement analysis.

On a dynamic balance sheet, the principle of unit of valuation must be followed, as any re-valuation of assets can lead to strains in financial results. When choosing an assessment, one has to adhere to the principle of caution, which requires an assessment of the purchase price or identification, the market price or the lowest price of the sale price. The lowest price principle does not approach perfectly balanced lighting, but nonetheless, it is given priority. Proponents of dynamic analysis prefer to rate assets on the balance sheet by their own identification (purchase value, manufacturing identification or usage identification), besides, they argue that documentary checking income and expenses can only be a way to confirm the truth. balance and conversion methods are ignored.

One of the features of dynamic balance is determining the difference between cost and cost. The costs are assets that have been paid or have to be paid. Expenses, on the other hand, are understood as assets that are not capable of performing their duties. Therefore, the task of accounting is to accurately reflect the conversion of expenses into expenses.

(Matthew 24:14; 28:19, 20) Jehovah's Witnesses would be pleased to discuss these answers with you. Corporations and organizations pay special attention to long-term assets because these types of assets serve corporations and organizations for a long time and are constantly involved in their accounting receipts. Bank Accounts: Bank accounts, certificates of deposit, or individual retirement accounts set up as a trust or made payable on death to an entity used by Jehovah's Witnesses in accord with local bank requirements.

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