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## THEORETICAL AND METHODOLOGICAL BASES OF COST REDUCTION IN INDUSTRIAL ENTERPRISES

**Abstract:** This article discusses the main steps in cost accounting research. In addition, the article summarizes foreign and domestic experience in organizing self-financing. When creating the article, a new approach to design and financial management was used.

**Key words:** cost classification, accounting, industry, economy, management system, tax, strategy, commodity products, money.

**Language:** English

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### Introduction

The main stage in the research of cost accounting is the identification and study of the emergence and formation of cost accounting, conditions, methods, causes and features of their occurrence, prospects and trends, and unsolved problems. Also, it is necessary to generalize the foreign and national experience in the organization of cost accounting and apply it to the effective organization of the cost accounting system.

Strong competitive conditions in the world, the complexity of the production process require enterprises to implement new approaches to cost accounting management. In the 19th century, cost accounting split into financial and management accounting. It is this period that many scientists say is the period of origin of management accounting theory.

According to Article 18 of the Law of the Republic of Uzbekistan "On Accounting" "... expenses are reflected in accordance with accounting standards in the reporting period, regardless of the time of payment and the date of receipt of money. Incomes and expenses for the implementation of the State budget of the Republic of Uzbekistan and the budgets of state special funds are reflected in accordance with the legal documents on the budget" [1].

In accordance with the above law, the cost items

are based on the Regulation "On the composition of the costs of production and sale of products (works, services) and the procedure for forming financial results" approved by the decision of the Cabinet of Ministers of the Republic of Uzbekistan No. 54 dated February 5, 1999. According to this Regulation, "Expenses classification is primarily aimed at accurate and complete reflection of expenses in accounting, as well as determining the financial results (profit or loss) of its activities in order to prepare the financial report of an economic entity" [2]. In the formation and accounting of costs, industrial enterprises follow this Regulation. Based on this Regulation, all cost items can be expressed as follows:

- costs included in the production cost of the product: a) direct and indirect material costs; b) direct and indirect labor costs; c) other direct and indirect costs, including overheads with production characteristics;

- expenses that are not included in the cost of production, but are included in the profit from the main activity and are included in the expenses of the period: a) sales expenses; b) management costs (administrative costs); c) other operating costs and losses; - expenses of the financial activity of the economic entity, which are taken into account when calculating the profit or loss from the general

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economic activity of the economic entity: a) interest expenses; b) negative exchange rate differences on transactions with foreign currency; c) revaluation of funds invested in securities; g) other expenses for financial activities. Contingent losses are taken into account in calculating profits or losses before the tax on those profits is paid.

Also, in accordance with the Tax Code of the Republic of Uzbekistan, "Expenses substantiated and confirmed by documents, and in cases provided for by this code, losses formalized in accordance with legal documents and (or) accounting policy of the taxpayer, are also expenses of the taxpayer" [3].

The study of the theoretical, methodological and practical aspects of cost accounting in economic entities operating in various sectors of the economy has always been in the focus of attention of economists. However, many economists, accountants, business managers define costs differently in the process of solving operational and strategic management tasks. Analyzing the meaning of the cost, several foreign scientists N.D. Vrublevsky [4], V.A. Konstantinov [5], M.M. Korostelkin [6], I.A. Maslova [7], J.B. Popova [8], G.R. Khamidullina [9] and others mentioned that the term "cost" is defined differently in economic literature. However, at the same time, it is important to correctly interpret these concepts, taking into account the current economic conditions (profit or loss), in order to generate reliable financial results.

Costs as an economic category were considered in the scientific works of several foreign and our republican scientists: D. E. Doland, D. E. Lindsey, E. Atkinson from foreign scientists [10], and others, as well as Russian scientists P.C. Aseynov, L.M. Burmistrova, T.G. Drozdova [11] and others.

The essence of the costs are among the scientists of our republic: A.A. Karimov, A.A. Abduganiev, M.K. Pardaev, B.A. Khasanov, A.K. Ibragimov S. Kadir Khanov [12].

According to V.V. Amosova, G.M. Gukasyan, G.A. Makhovikova, cost is a monetary expression of the amount of resources used to obtain a number of useful reserves [13].

According to K.A. Raitsky also approves the same opinion and adds the following definition to it, that is, "costs represent the value of goods and services attracted, used or consumed to achieve the enterprise's goals" [14].

Costs as an accounting category are expressed in the scientific works of a number of world scientists: Atkinson, H. Warneke, H. Bullinger, R. Hichert, A. Fegele, A. Anthony, Banker, D. Rajiv, S. Kaplan, S. Young Mark, K. Drury, C. Horngern, Dj. Foster, Sh. Datar, R. Anthony, Dj. Rees et al. The above authors defined costs as follows.

According to N.D. Vrublevsky, the costs of the enterprise are directly related to the creation of reserves of material and technical resources for

production, to the services of suppliers of goods transferred to the manufactured product, to the purchase of labor resources, as well as to the direct production - economic activity of the enterprise. expenses that are not and are covered by profit or other financial sources, sources that are free of expenditure [18].

According to K. Drury, "costs are a frequently used word that reflects in monetary terms all the resources spent on purchasing a product or service to achieve a certain goal". At the same time, it is noted in the comments of the translator of K. Drury's studies that the use of the terms "costs" and "expenditures" is primarily determined by the features of translation, and not by an effort to clarify the difference between concepts [19].

According to D. Khan's point of view, the concept of "expenses" is more related to the creation of assets or reduction of liabilities of the enterprise than the concepts of "costs" or "costs" [20]. In this interpretation, "costs" are "expenditures" related to a certain period.

Our analysis shows that we can conclude from the above that the concept of "expenses" is broader than the concept of "costs", because the costs of the enterprise should be conceptually understood as all actions related to the implementation of changes in the property structure of the business entity. In this case, the expenses will have a capital nature or will be aimed at ensuring the main activity.

In our opinion, the concept of "enterprise expenses" directly relates to the financing of excess capacity, business development and expansion, interest payments on debt resources (attraction of capital) and others.

In special literature, costs are considered as follows: "Costs, expenses, expenses - monetary expression of expenses related to the expenses of various resources (raw materials, materials, labor, funds) in the process of production and sale of goods. Mainly divided into production and sales costs. Production costs: fixed costs - costs that do not depend on the amount of produced products (for example, the costs of protecting the territory, maintaining the administration, buildings); variable costs are costs that depend on the volume of the product produced or the service provided (for example, costs related to the purchase of materials, raw materials, and the payment of wages to employees)" [21].

As an economic category, T. Juraev and D. Tojiboeva defined costs as follows: "Certain economic resources are required for the implementation of any type of economic activity. The costs incurred for their purchase are called economic costs. Costs incurred as a result of attracting and using economic resources to the production process are called production costs" [22].

Also, professors B.A. Erkaev and G.I. Karimova, scientists of our republic, defined the production costs

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as follows: "Production costs are the total amount of material and labor costs incurred during production, costs, working time spent on goods" [23].

According to A.K. Ibragimov, "production costs are the sum of material and material costs spent directly on production and serve as the basis for determining the production cost of the enterprise" [24].

According to B.A. Khasanov and A.A. Khashimov, "expenses are the monetary expression of expenses related to production of products, sale of goods, performance of works and provision of services" [25].

According to A.A. Abduganiev, "Costs are the main condition for obtaining profit as a result of production, without which no activity, including production, can take place. All production costs are a set of materialized and living labor that occurs in the form of value as the consumption of labor tools and labor products" [26].

According to G'.N.Sanaev, "Costs or production costs are a sum of indicators in monetary terms recognized by the society, spent by the investor for the production of products at the expense of labor tools, labor objects and live labor funds" [27].

H. Artykov explains in his scientific research that "Cost accounting and product cost determination is a very narrow concept compared to production accounting and is an integral part of it" [28].

During our research, based on the opinions of the above scholars, we analyzed the nature of costs and distinguished four different approaches.

According to the first approach, costs represent the value of any resources necessary to achieve any goal, in monetary terms. In this, in most cases, the authors did not set a clear goal.

According to the second approach, costs are primarily monetary expressions of the total cost of material, labor, and financial resources directed to the development of products (work, services). In our opinion, these resources can be directed not only for the implementation of the current activities of the enterprise, but also for investment and financial activities of the enterprise.

According to the third approach, expenses are defined as a tool aimed at the purchase of resources, which will be reflected in the balance sheet in the form of assets in the future or recognized in the statement of financial results as expenses at the same time. This definition is very closely related to accounting, and it clearly states the main nature of costs: their exact change in accounting objects is indicated. But at the same time, it does not specify the list of resources.

In the fourth approach, the authors consider costs to be the same as outputs.

Our analysis shows that there is no single definition of the concept of "costs" among the scientists of our republic and foreign scientists.

Based on the above, in our opinion, we can

define expenses as follows: "Expenses as an economic and accounting category - cash and non-cash money related to the purchase of resources (tangible, intangible, labor, financial) that affect the decrease in the company's assets or increase in liabilities during the reporting period payments, which arise as a result of financial and investment activities of the enterprise in the current period and are collected during the reporting period and reflected in the balance sheet in the form of assets (in-progress construction, fixed assets, inventories, expenses of the future period, receivables) or expenses (cost of production, administrative and other) expenses) reflected in the statement of financial results». Five important aspects can be distinguished in this definition. The first aspect is that expenses affect the decrease in the company's assets or increase in liabilities and are considered as payments (payments in the cash and checking account, increase in payables and decrease in receivables).

The second aspect of costs is determined by means of spent resources (material, immaterial, labor, financial). The cost element is the amount of materials used, the number of workers and the amount of other spent resources. The third aspect is the monetary expression of the value of the used resources. Fourth, expenses are always related to specific goals and tasks. Such tasks are product production; doing things; rendering of services; commodity can be the determination of the amount of resources used in the production of work and services in a monetary unit. Fifth, the costs can belong to a certain period, that is, the costs consumed in the production process are included in the expenses in the statement of financial results during the reporting period, or they remain unfinished and remain as an asset and are recorded in the balance sheet as part of the cost of the enterprise.

In our opinion, the above classification of costs can be applied to internal production planning (budgeting), management analysis, as well as financial accounting and management accounting.

S.Ross, based on the analysis of joint-stock companies, allocates costs of mediation that are formed in the process of relations between the owners and the management of the enterprise [29].

In this case, there is a possibility of a conflict of interests between these persons, and mediation costs are the cost of this conflict. It should be noted that these costs can be direct or indirect, the first of which, in essence, are the transaction costs of the enterprise (for example, the payment of audit and consulting services), and the second is the lost profit.

Our analysis shows that the relevance of the issue of cost management in industrial enterprises requires to consider the cost accounting process and the efficiency of the enterprise as a whole.

In our opinion, cost management is a continuous process that reflects the adoption of management decisions aimed at reducing costs and optimizing

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them, in which cost accounting, analysis, planning and control serve as the basis.

In this process, information about enterprise costs and product (work, service) value is an important factor. In particular, the information about the costs is necessary for the evaluation and determination of the profitability of the enterprise, as well as for the control of the activities of its constituent units or types of services, etc.

L.V. Yurevani says that information about costs in industrial enterprises is necessary for the following [29]:

- analysis of prices of goods (works, services);
- making a decision on the introduction of the production of a product (work, service) or the termination of its activity;
- making a decision to increase or decrease the volume of product production, as well as to decrease the price;
- decide to increase or decrease power;
- assessment of investments allocated to production, development of various options for the implementation of the production process. In the effective organization of cost accounting, managers are required to use the method of classification of basic costs at all levels of enterprise management.

In the opinion of the author, relying on the opinions of the above scientists, we can say that the purpose of cost accounting in industrial enterprises is to correctly and timely account the costs incurred during the financial and economic activities of the economic entity based on the current legal requirements, and to provide timely, complete and accurate information to users of information.

Based on this goal, in our opinion, the main tasks of cost accounting in industrial enterprises are as follows: accounting of costs in accordance with the criteria that reveal their nature; proper categorization and grouping of enterprise expenses; formation of complete and reliable information on the movement of enterprise expenses; formalize enterprise expenses correctly, on time and with appropriate initial documents; ensuring full compatibility of account information and reporting information on enterprise expenses; accurate and timely accounting of costs of work in progress, their re-registration within the specified periods; to find out the causes and culprits of expenses that cause the excess of sales expenses, period expenses, to constantly control the activities of the persons responsible for preventing such expenses; control over efficient use of available resources and tools; correct formation of expenses as an object of the tax base; recognition of expenses in accordance with the principle of calculation from the moment they occur and reflected in the relevant accounts; correct reflection of expenses in financial statements, etc.

The settlement and development of market relations in the economy of our republic, the formation of new economic legislation, the increase in the

independence and responsibility of accounting entities, create the need to study the methodological and organizational aspects of enterprise cost management with a new approach.

Decision No. DP-2692 of the President of the Republic of Uzbekistan dated December 22, 2016 [30], Decision No. 64 of the Cabinet of Ministers of the Republic of Uzbekistan dated March 7, 2012 [31], Decision No. 333 of the Cabinet of Ministers dated November 28, 2012 [32], Cabinet of Ministers of January 8 In accordance with Decision No. 5 of 2014 [33], Decision No. 8 of January 22, 2015 [34] of the Cabinet of Ministers, technological a complex for every large enterprise aimed at rational organization of processes and standards of consumption of raw materials, materials and energy resources, increasing the level of utilization of production facilities and increasing labor productivity, reducing operational and non-production costs, optimizing the number of employees and reducing the cost of industrial products due to other factors measures have been developed. a complex for every large enterprise aimed at rational organization of processes and standards of consumption of raw materials, materials and energy resources, increasing the level of utilization of production facilities and increasing labor productivity, reducing operational and non-production costs, optimizing the number of employees and reducing the cost of industrial products due to other factors measures have been developed"increase" is defined as one of the main directions of further development of the corporate management system [35].

In recent years, the industrial sector has observed an increase in production costs due to the increase in the price of raw materials, materials, fuel, energy, as well as the increase in the interest rates of credit use, the increase in the costs of advertising and mediation. Based on this, it is necessary to improve the practice of managing production costs, taking into account the specific aspects of international experience. This situation gives the enterprise the opportunity to operate in a competitive environment, to maximize income and minimize costs, to ensure the profitability of the enterprise. In the management and accounting of costs in enterprises of Western countries, three elements of costs or three nomenclature items are usually distinguished, that is, direct material costs, direct labor costs, additional costs. The basis of classification of expenses in foreign enterprises is their production volume. Depending on the volume of production, costs will be constant and variable. As different classification options that are often used in the practice and theory of cost management abroad are past (actual) and estimated (future) costs., plan) allocation to expenses, allocation of expenses according to the place of origin, according to the possibility of regulation and control, according to responsibility centers, it is possible to show the classification according to carriers of expenses [36].

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The important cost groups used in the management and accounting practice of the costs of local economic entities are the division into groups by economic elements and calculation items. First of all, this classification of costs is explained by the orientation of local systems of cost management to accounting data and requests from external users. Calculus is limited in developed countries. The method of calculating production costs according to the abbreviated nomenclature is widely used. Costs include only variable costs: raw materials and materials, wages, variable part of indirect costs. These costs are considered as a function of the volume of production activities. It is reasonable to assume that fixed costs are associated with the production costs of certain types of products. Accordingly; It is widely accepted to divide enterprise production costs into fixed, gross and final costs [37]. In world practice, different calculation methods are used in cost accounting, and this is primarily related to the types of calculations, the type of production and the internal management of the firm. That is, in the classification of complete accounting systems for including enterprise costs in the cost of finished products in foreign countries, a distinction is made between a complete cost system that serves to organize strategic management and an incomplete (variable, limited) cost accounting system that serves operational management.

A common feature of both systems is recognition of administrative expenses, selling expenses and other expenses as expenses of the current period, which provides for their reimbursement at the expense of the enterprise's income. The difference between partial costing and full costing systems is the ratio of total production costs to fixed costs. The basis of the full cost accounting system is the reflection of the technological aspects of the production process. They are fully reflected in the accounting and calculation of orders and processes. An incomplete cost accounting system, on the other hand, is oriented toward the sales process, while its principles are oriented toward market research. It involves adding only the variable part of production costs to the product cost.

Currently, the most effective methods for cost calculation are full cost accounting methods (standard costing) or differentiated accounting methods (including direct costing), cost center accounting methods for the implementation of the planned control function - income and cost center accounting methods serves. The "standard-cost" system includes the development of standards (standards) for labor, materials, additional costs, standard (standard) calculation and calculation of actual costs, excluding deviations from standards (standards).

Direct costing is another method of accounting and management of costs used in practice in foreign

enterprises, and it is based on the marginal approach to the consideration of enterprise costs.

"Direct-costing" method allows to establish relations and proportions between the volume of production and its costs, to obtain information about its profit or loss depending on the volume of production, to predict the behavior of the cost of the product when the volume of production is increased or decreased. Allocation of the amount of fixed costs allows to show the effect of their size on the amount of income in this calculation method.

Activity-based costing (ABC) is widely used in the United States, Western Europe, and Japan. provides for calculating the cost of works and services by implementing the calculation procedures [38].

Modern macroeconomics and microeconomics require completely new management methods based on the concept of cost reduction. The "Target-costing" system, which appeared in Japan in the 1960s, is such an innovation.

The principles of the target-costing system are always implemented in innovative production enterprises that produce new types and models of products and improve the existing ones. Up to 80% of target costing is from large Japanese companies (Toyota, Nissan, Sony, Matsushita, Nippon Denso, Daihatsu, Cannon, NEC, Olympus, Komatsu, etc.), as well as a large number of well-known American and European companies (Daimler/Chrysler, ITT Automotive, (Caterpillar, Procter & Gamble) and they use high quality products achieve profitability [38].

Our analysis shows that, summarizing the information about "Target-costing" and "kaizen-costing", we can say that enterprises with this cost management system will have an advantage in the conditions of intense competition, but they will significantly depend on the human factor.

Choosing the method of cost accounting, as well as their classification, depends on the management task to be solved, analyzing the national and international experience in management accounting, it is possible to distinguish the following main tasks facing production enterprises:

1. Calculating the cost of the manufactured product and determining the amount of income.
2. Management decision-making and planning.
3. Control and regulation of production activities of responsibility centers.

In conclusion, we can say that the wide use of international experience in the organization of cost management and accounting in industrial enterprises, the coordination of raw materials and materials and the reduction of purchase prices, the development of measures to reduce the use of fuel and energy resources, and the coordination of overtime costs will help.

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