

Features of Settlement Operations of Foreign Economic Activity of Economic Entities

Misirov A

Institute of Economics and Service "Accounting" Department

Annotation: The article reveals the classification of computational transactions of foreign economic activity of economic entities in the account of export-import transactions, problem solutions, changes and regulations in the Export-import sphere in our country today, and gives conclusions and suggestions within the framework of the topic.

Keywords: Export, import, economy, foreign, trade, investment, subject, bank, commodity-money means, accounting, international, document, letter of credit, incasso, payment assignment, check, Swift (SWIFT), contract.

Calculations on foreign economic activity consist of a system of organization and control of payments on financial applications and obligations arising in the implementation of external activities between states, citizens located on the territory of different countries. The main intermediaries in international settlements are banks, which provide cross-country movement of their clients' monetary instruments based on correspondent accounts, participants in foreign economic policy. The bulk of international payments are made in non-cash form.

The state of settlements on foreign economic activity is influenced in complex by the following factors:

1. the situation in the money and commodity market,
2. the effectiveness of measures for interstate control of the cross-country movement of goods,
3. services and investments,
4. the turinization of inflation rates in individual countries,
5. the condition of the balance of payments,
6. the conditions of foreign trade agreements and international rules.

The subject of calculations on foreign economic activity are exporters and banks. They are carried out in accordance with the actions of commodity-money distribution documents and the correspondence related to the registration of payments. Banking rules and traditions are also of great importance.

3-3.5 trln in the world currency markets every day. International Settlements in the amount of US dollars are made. Therefore, 40% is made in US dollars. 90% of total conversion transactions worldwide are carried out in 5 currencies. Including:

1. US dollar (USD) – 40%;
2. Euro (EURO) – 30%;
3. Japanese yen (JPY) – 15%;

4. England pound (GBP – - 8-10%;

5. Swiss franc (CHF) – 1-2%.

Computational transactions on foreign economic activity are divided into 2 groups:

I. To the fees to be documented:

1. Documented letter of credit;
2. All payments made with incasso include.

II. To undocumented fees:

1. Payment assignment;
2. Cheques;
3. Swift (SWIFT).

The following four financial – payment terms of the Foreign Trade Agreement can be distinguished:

1. Price currency;
2. Payment currency;
3. Payment condition;
4. Accounting form.

The terms of payment determine the currency of the payment, the method and the procedure for accounting for the delivered goods, the list of documents to be submitted for payment, measures to unreasonably delay payment or protect against other violations of the terms of payment of the contract.

Taking into account the above, we can give the following conclusions and suggestions:

First of all, it is necessary that all purchase and sale agreements are carried out together with insurance. Depending on the terms of the contract, this obligation is imposed on either the seller or the buyer. If this obligation is not specified in the form of the transaction, the party at risk of accidental violation of the commodity at the time of Transportation is interested in insuring the commodity.

Secondly, in the article devoted to insurance issues, the parties to the contract must provide for: what kind of cargo must be insured, what kind of risk must be insured, which of the parties will carry out the insurance, and in whose favor it will be carried out.

Thirdly, in foreign trade agreements, sugaring will have to mean mainly when transporting goods. Obligations of the parties in relation to insurance are established by the basis terms of the contract. To do this, a general agreement (main policy) is drawn up between the insurance company and the economic organization. It reflects the general conditions of insurance. Cargo insurance can be carried out in the insurance company on different terms.

Fourth, the main intermediaries in international settlements are banks, which are participants in foreign economic policy and ensure the cross-country movement of their customers' monetary instruments on the basis of correspondent accounts, and we also think that settlements on foreign economic activity are permissible to improve the political situation in commercial banks.

List of used literature

1. PQ-4611 - "decision of the president of the Republic of Uzbekistan on additional measures to transition to International Financial Reporting Standards. February 24, 2020;
2. Law of the Republic of Uzbekistan “on accounting”, New taxriri. April 13, 2016;

3. Resolution of the president of the Republic of Uzbekistan, dated 07.05.2020 PQ-4707"on measures to further support export activity";
4. President of the Republic of Uzbekistan on 24.08.2022. Decree of PF-198 "on measures to reliably protect the inviolability of property rights, prevent unreasonable interference in property relations, increase the capitalization level of private property;
5. Decree of the Cabinet of Ministers of the Republic of Uzbekistan No. 46 of 30.01.2020" on measures to further improve the activities of the Export-import National Insurance Company "UZBEKINVEST";
6. Decree of the president of the Republic of Uzbekistan, PF-60 of 28.01.2022"on the new Uzbekistan strategy for combating diseases", designed in 2022-2026;
7. Mirziyoev Sh.M. We will build a free and prosperous, democratic state of Uzbekistan together. Speech at the Joint Session of the House of Commons dedicated to the solemn ceremony of inauguration of the president of the Republic of Uzbekistan /Sh.M. Mirziyoev.- Tashkent: Uzbekistan, 2017. - 56 b;
8. Mirziyoev Sh.M. The rule of law and the provision of human interests is a guarantee of the development of the land and the well – being of the people. Lecture on the 24th anniversary of the adoption of the Constitution of the Republic of Uzbekistan. December 7, 2016 / Sh.M.Mirziyoev. - Tashkent: "Uzbekistan", 2017. – 48 b;
9. Baratovna E. Z. Other comprehensive income, accounting structure and their improvement //Thematics Journal of Economics. – 2021. – Т. 7. – №. 2.
10. Baratovna E. Z. CONCEPT AND CONTENT OF OTHER COMPREHENSIVE INCOME, ACCOUNTING PRINCIPLES AND WAYS TO IMPROVE //Eurasian Journal of Academic Research. – 2021. – Т. 1. – №. 6. – С. 84-89.
11. Baratovna E. Z. The First Application of International Financial Reporting Standards //Kresna Social Science and Humanities Research. – 2022. – Т. 4. – С. 52-54.
12. Ветошкина Е. Ю., Эшпулатова З. Б. УЧЕТ ДОГОВОРОВ С ОБРАТНОЙ ПОКУПКОЙ //Учет, анализ и аудит: их возможности и направления эволюции. – 2022. – С. 13-19.
13. Эшпулатова Зайнаб Баратовна 15-СОН МҲХСНИНГ ТЎРТИНЧИ ҚАДАМ МОДЕЛИ АСОСИДА ТУШУМНИ ТАН ОЛИШНИНГ УСЛУБИЙ ТАРТИБИ // ЖБМ. 2022. №8.
14. Baratovna E. Z. THE FIRST APPLICATION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS IN THE REPUBLIC OF UZBEKISTAN //Journal of marketing, business and management. – 2022. – Т. 1. – №. 1. – С. 109-111.
15. Eshpulatova Zaynab (2021) “ACCOUNTING FOR RECOGNITION OF ENTERPRISES INCOME (ACCOUNTS) IN ACCOUNTING WITH INTERNATIONAL STANDARDS AND “FINANCIAL REPORTING CONCEPTUAL FUNDAMENTALS ”, Euro-Asia Conferences, 3(1), pp. 137–139.
16. ЭШПУЎЛАТОВА З. Б. RECOGNITION OF INCOME: ALLOCATE THE TRANSACTION PRICE TO THE PERFORMANCE OBLIGATIONS IN THE CONTRACT //Экономика и финансы (Узбекистан). – 2021. – №. 3. – С. 16-22.
17. Эшпўлатова Зайнаб Баратовна ДАРОМАДНИ ТАН ОЛИШ: ОПЕРАЦИЯ НАРХИНИ БАЖАРИЛИШЛАРГА ОИД МАЖБУРИЯТЛАРГА ТАҚСИМЛАШ // Экономика и финансы (Узбекистан). 2021. №3 (139).
18. Eshpulatova, Z., 2021. ACCOUNTING OF REVENUE FROM CONTRACTS WITH CUSTOMERS ACCORDANCE WITH INTERNATIONAL STANDARDS. International Finance and Accounting, 2021(2), p.25.

19. Eshpulatova Z. THE DIGITAL ECONOMY RELIES ON THE INTERNATIONAL STANDARDS OF THE FINANCIAL REPORT ON THE INCOME STATEMENT //DEVELOPMENT ISSUES OF INNOVATIVE ECONOMY IN THE AGRICULTURAL SECTOR. – 2021. – C. 120.
20. Eshpulatova, Z., 2020. DETERMINATION OF INCOME AND PROFIT AS AN ELEMENT OF FINANCIAL STATEMENTS. *International Finance and Accounting*, 2020(1), p.20.
21. Internet sites
22. <http://www.gov.uz>. (O'zbekiston Respublikasi hukumat portali)
23. <http://www.mf.uz>(O'zbekiston Respublikasi Moliya vazirligi).
24. <http://www.ziynet.uz> (Axborot ta'lim tarmog'i)
25. <http://www.lex.uz> (O'z. Resp. qonun hujjatlari ma'lumotlari milliy bazasi).