

FINANCIAL RESOURCES OF ENTERPRISES, THEIR NECESSITY AND THEORETICAL ASPECTS

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The stable development of enterprises is one of the main factors affecting the stable development of the economy. Formation of financial resources, their increase through various economic levers and rational use is one of the urgent issues. As a result of the adoption of the Laws of the Republic of Uzbekistan "On Property", "On Enterprises", later the Civil Code and other legal documents, it was possible to strengthen the status of enterprises, and enterprises are "real estate as a property complex".¹ was recognized as

Financial resources of enterprises, their necessity and the basis of their formation we found it necessary to follow a certain logical sequence in the search for clarification: first, the necessity, goals and tasks of the enterprise as an economic entity are studied, the theoretical interpretation of the content of the financial resources of the enterprise based on the objectives of the modernization of the enterprise finance system aimed at creating the basis of financial support for the conditions of reproduction in the enterprise and based on the rules of economic systematization, a scientific-methodological review of the necessary elements of the concept of the composition of the company's financial resources and the sources of formation is given, the author's definition of the socio-economic content of the company's financial resources is based.

In the economic literature, there are different opinions about the content and essence of the enterprise. Different interpretations and opinions about the enterprise are given. While some authors consider the enterprise as a legal category, most scientists recognize the enterprise as an economic category, the first and main link of the market economy.² For example, local economists-scientists A.Olmasov and A.Vahobov "A firm is a manufacturing enterprise. It creates and markets not only material goods but also services. The firm is the initial link of the economy»³ and distinguish its four signs.

The development of economic entities makes a great contribution to the state economy, and also the financial resources of enterprises and the rational use of these financial resources are of great importance in the effective functioning of the regional economy.

The composition of financial resources depends on the level of development of production. If production efficiency is high, the volume of financial resources will be the

¹Civil Code of the Republic of Uzbekistan. Official publication - T. Ministry of Justice of the Republic of Uzbekistan, 2003. 46 p.

²Toshmatov Sh.A. The role of taxes in the development of enterprises. Tashkent-2008. 5-6.

³Olmasov A.O., Vahobov A.V. Economic theory. - T. "East". 2006. 152 p.

same. Financial resources involved in production provide an opportunity for its growth and improvement. Today, one of the main factors of ensuring the financial stability of enterprises is the rational use of their existing production and financial resources, achieving a balance between the quality indicators of financial resources in the enterprise. The conclusions drawn from the causes and results of achieving sustainability show that it depends not on the extent of the problem being solved, but on how effectively financial resources are used.⁴

Economist-scientist A.V. Grachev connects "financial stability" and "financial stability with solvency, considering it from the point of view of accumulating resources to fulfill one's financial obligations within a specified period⁵.

According to E.S. Stoyanova⁶, liquidity, active business, efficient use of resources, capital structure and coefficients based on operational analysis are the most important coefficients of "financial stability" and "financial stability.

According to A.U.Burkhanov, E.S.Stoyanova, in proposing the coefficients of "financial stability" and "financial stability, left out the indicators of enterprises' reserves and the sources of their formation"⁷.

If we agree with the opinions of scientists, we think that it is important to first accumulate financial resources and take into account the indicators of the company's material reserves.

Financial resources - represent quantitative indicators of the financial result of the reproduction process for a certain period. These are funds that are legally considered to be allocated to cover the outgoing main funds, production and non-production funds, and community consumption.

While understanding the financial resources of enterprises as the sum of money and cash equivalents at the disposal of enterprises, in our opinion, it is necessary to separately specify the dynamic mobility of financial resources, that is, their constant change during their formation and use. The inability to consider financial resources in isolation from the process of their movement is determined by the fact that the state of resources in each situation taken separately is the result of its movement. There is a need to manage the process of movement of financial resources to ensure the timeliness of all current and long-term mandatory payments of the enterprise.

Taxes are an economic category related to the formation of a centralized fund of financial resources of the state, representing relations that arise in the process of

⁴Yoldoshev A. Issues of ensuring financial stability of enterprises. 30.12.2016. No. 12(108)-2016

⁵Grachev A.V. Analysis and management of financial sustainability of enterprises. The horse is economical. Ucheb.prakt.posobie. - M.: Finpress, 2002. – 208 p.

⁶Financial management: theory and practice. / Textbook. Pod ed. Stoyanova E.S. 5-e izd., pererab i dop.-M.: Perspektiva, 2003. -656 str.

⁷Burkhanov A.U. Directions for ensuring financial stability of industrial enterprises in the context of deepening economic reforms. Dissertation abstract submitted for the degree of Doctor of Economics. Tashkent - 2011.

redistribution of national income in the country⁸ is considered

A. J. According to Musagaliev, with the development of human society, with the development and improvement of the theory of taxation, the scientific views on the concept of taxes will change evolutionarily. That is, the modern development of theoretical views on taxation arose in the confrontation between representatives of the Keynesian school and the neoclassical school, and it defines two main directions in the theory of public finance.

Representatives of the first direction put forward the idea of active state intervention in the economy.

Supporters of the second direction, that is, representatives of the neoclassical school, consider taxes only as a fiscal goal and emphasize that the state's intervention in the economy should be limited, they promote the idea of encouraging free enterprise⁹.

One of the local economists-scientists R.D. Dusmuratov does not include credit resources as part of financial resources in his scientific works. As the reason for this, he cites that the formation of loans is not related to the creation of new material wealth, but appears as a result of the distribution of financial resources, and the content of financial resources, financial and economic interrelationship in the production process and their characteristics are expressed as follows:

- ✚ as funds of funds that are formed and accumulated as a result of the production, distribution and redistribution of the gross domestic product;
- ✚ as funds intended for exchange for final incomes, goods and works;
- ✚ as a result of the sale of goods and services, as incomes that have a material (real) shell;
- ✚ sources of these incomes (structural elements) - as depreciation, profit, tax income, non-tax income, capital transfers, targeted budget funds, extra-budgetary social funds of the state, other incomes;
- ✚ Since the increased part of working capital is used to finance capital repairs and investments of fixed assets, the purchase of long-term equipment and items in budget organizations, social and cultural activities, science, defense, state power and administrative bodies, the reproduction process as the final financial result

In our opinion, the deduction of borrowed funds from the structure of financial resources is based on the understanding of the nature of the loan as a means of filling the missing part of the company's funds. However, the experience of foreign countries shows that credit sources are attracted not only by "poor" enterprises, but also by highly profitable enterprises, not because of lack of funds, but also for the purpose of more efficient use of their funds. In this case, credit is not a means of assistance, but an economic leverage. Enterprises buy its service as the right to use

⁸Bard BC, Pavlova LP, Zayats HE, Kireeva EF. i dr. Tax and economic integration conditions. / Pod ed. prof. BC Barda, prof. LP Pavlovoi - M.: KnoRus. - 2004. - S. 10

⁹Musagaliev A. J. The main directions of improvement of taxation of legal entities. Dissertation abstract submitted for the degree of candidate of economic sciences. Tashkent - 2009

the bank's funds for a certain period. The price of this service, which consists of a percentage of the loan, is paid by the company from its own funds. Accordingly,

Thus, in our opinion, on the one hand, all funds at the disposal of enterprises in a certain period of time are financial resources, and enterprises should use them equally effectively; on the other hand, the sources of the company's own and debt funds should be taken into account separately. The division of sources of financial resources of the enterprise into own and debt funds is considered convenient from the point of view of the interests of the owner of the property.

