

The Purpose and Tasks of the Cost Audit in Entities Providing Electric Power Supply Services

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Abstract: It consists of scientific and practical study of the theoretical, organizational and methodological foundations of cost accounting and auditing in entities providing electric power supply services, and on this basis, developing proposals for their improvement.

Keywords: Electricity, service providers, cost accounting, audit activities, goals and tasks.

Enter. The changes taking place in our country also cover the industrial sector. Today, special attention is paid to the field of electric energy in our country. The role of electric energy enterprises in the development of the economy is increasing. Measures are being developed to save electricity and use it rationally.

It is very important to keep the correct accounting of expenses, to correctly determine the cost of services, to avoid excess expenses in entities that provide electric energy services.

Analysis and results. The definition of audit activity is given in the newly revised Law of the Republic of Uzbekistan "On Audit Activity": "Audit activity means the business activity of conducting audits of audit organizations and providing other related professional services."

Among the economists of our institute, Prof. K.B. Urazov defined the audit as follows: "Audit is an internal and external control, analysis and examination of the compliance of the financial and economic activities of economic entities with laws and other regulatory documents from the point of view of the state and the interests of economic entities, as well as consulting and other types of system of providing professional services».

Cost audit is one of the important objects in entities providing electric power supply services. Expenses require a gross review because they directly affect the net profit of the enterprise.

It is very important for both internal and external users to ensure the reality of information about the indicators that represent the activity of entities providing electricity supply services in terms of quantity and quality. In order to ensure the reality of this information for internal users, first of all, electricity costs are one of the main factors in shaping the company's profit. The entities providing electricity supply services incur inefficient expenses, and looting causes the entities of this sector to suffer losses in the end. Losses can naturally lead to the deterioration of the financial condition of the electricity supply company and even bankruptcy. In order not to fall into this situation, managers of electricity supply enterprises should have real information about all costs, production processes, income from them, costs and other

indicators. Such information allows managers and employees of the governing body to make appropriate decisions.

The reality of information about the indicators that represent the activity of electricity supply enterprises in terms of quantity and quality is very important for external users. The range of external users of such information is very wide and numerous. First of all, they include foreign and domestic investors. Investors will not let their investments go to waste. State control bodies are directly interested in real information about the activity of electricity supply enterprises. Because the results of this activity will have a direct impact on tax payments. Due to the fact that the state is responsible for foreign investments in various investment projects on the basis of a state guarantee, the rational use of funds directed to entities that produce and sell energy is necessarily controlled by state authorities. All of the above indicates that both internal and external information users in energy supply companies are interested in using impartial external audits.

Based on the above, it is very important to correctly determine the main purpose of the cost audit of entities providing electricity supply services. Such a goal is to make an impartial assessment of the correctness and legality of expenses and the fact that the information about them is reflected in the accounts and reports of both internal and external information users.

Based on this goal, the following tasks are set before the audit of entities providing electricity supply services:

- collecting evidence on all indicators that represent the cost of electricity in terms of quantity and quality;
- to determine whether all the indicators representing the cost of electricity in quantity are correctly or incorrectly reflected in the account and report;
- to determine whether cost calculations are correctly or incorrectly reflected in accounts and reports at entities providing electricity supply services;
- calculation of all indicators representing the quality of costs in entities providing electric energy services and their dynamic and static analysis;
- to reveal deficiencies in cost accounting and reporting in entities providing electric energy services and to give specific recommendations on their elimination.
- providing audit recommendations on improving cost accounting in entities providing electric energy services, etc.

Effective audit of expenses in entities providing electricity supply services requires auditors to have a deep knowledge of the status of enterprises engaged in this activity, regulatory and legal documents related to their activities, and full compliance with them.

Conclusion and Recommendations. Theoretical and practical research of cost accounting and auditing in entities providing electric power supply services made it possible to make the following conclusions.

Electricity has not only physical properties, but it is also a resource of socio-economic importance. This wealth is a material good that is produced and sold to consumers. Electricity is a finished product in producers, that is, hydroelectric power stations, GRES, NPP, IES. This benefit is a commodity in entities that sell electricity. Electricity is an asset of economic entities in accounting as both a finished product and a commodity. All of the above are extremely important objects of accounting, which are a means of reflecting financial relations arising from electricity, its purchase and sale.

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The final result of the audit of any audit object is the preparation of an audit report for the customer. For this reason, it is appropriate for the auditor to collect evidence during the audit of expenses related to the main activities of economic entities. To perform this task, the auditor must summarize the audit data for each cost item by separate cost types. "Summary register of expenses by types" for the collection of expenses related to the main activities carried out in entities providing electricity supply services by types of expenses and "Summary register of expenses by types" for summarizing expenses related to the main activities in entities providing electric energy services by types of expenses were proposed.

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