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## MAIN DIRECTIONS FOR IMPROVING ACCOUNTING AND AUDITING BANK LOANS

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### ABSTRACT

In auditing practice, there is a risk of not detecting significant misstatements in reporting even with a complete 100% audit of all business transactions. The main opportunity to minimize risk is, first of all, to increase the volume and accuracy of planned audit procedures and the amount of collected audit evidence. One of the promising areas for the development of modern audit technologies is its computerization.

### KEYWORDS

Audit, accounting, audit risk, computerization, information, evidence, modification, automation, credit, bank.

### INTRODUCTION

The main direction of increasing the efficiency of accounting, as well as conducting audits of bank loans, is the complete automation of the activities of accountants and auditors, the use of modern automation methods and the most optimal software. The use of various computer systems allows you to quickly and efficiently complete the work, effectively

using both highly qualified personnel and numerous assistants.

The introduction of modern computer accounting and auditing technologies may encounter a number of difficulties in an enterprise. In particular, there is a shortage of sufficiently powerful computers whose hardware characteristics correspond to the

characteristics of modern software, due to their high cost. In this situation, a completely centralized data processing model can be used. When using a fully centralized processing model, all problem-solving procedures are performed by a central computer. In certain cases, this model can be quite effective. For example, when it is necessary to use obsolete personal computers that cannot effectively run modern programs for processing accounting information. Then you can install special software on one very powerful network server and workstation computers, which allows the user to execute all application programs on the server directly from his workstation.

In fact, in this case, workstation computers, when interacting with an application program running on the server, turn into terminals. The entire process of solving problems in this case is performed by the server. Naturally, it must have high performance.

The considered method of building a data processing system can be implemented, for example, by using special software Windows NT Terminal Server Edition (abbreviated name - Hydra) on the server. For example, many partners of the 1C company quite widely use this software product when deploying data processing systems based on the use of 1C:Enterprise programs for their clients. This, according to their estimates, often makes it possible to significantly reduce the implementation time of an automated system and the total costs of clients for modifying computer equipment. By using Hydra, even when equipping

workstations with computers based on obsolete processors, you can achieve the ability to run all the latest Windows applications that require significant technical resources.

Currently, to automate accounting and other settlement operations, enterprises most often use the 1C:Enterprise program - an instrumental system consisting of three components: "Accounting", "Operational Accounting", "Calculation".

The "Accounting" component is intended for maintaining records based on accounting transactions, provides for maintaining a chart of accounts, entering transactions, and obtaining accounting results. The "Operational Accounting" component is designed to record the availability and movement of funds in various sections in real time. The "Calculation" component contains mechanisms for performing periodically complex calculations and is intended for payroll calculations.

Recommendations for improving the audit of bank loans.

In auditing practice, there is a risk of not detecting significant misstatements in reporting even with a complete 100% audit of all business transactions. The main opportunity to minimize risk is, first of all, to increase the volume and accuracy of planned audit procedures and the amount of collected audit evidence. At the same time, an increase in these volumes, on the one hand, increases the cost of an audit and increases its cost. On the other hand,

operating in conditions of high audit risks is fraught with costs associated with compensating for the consequences of poor-quality audits.

One of the promising areas for the development of modern audit technologies is its computerization.

The urgent task is to develop audit technologies that reduce costs without sacrificing quality. One of the possible ways to solve this problem is to use computer data of the audited economic entity. In this case, universal data processing methods developed and applied on an ongoing basis by organizations can be used. It seems quite problematic to calculate the economic effect that can be achieved by saving time when processing large volumes of information and increasing the accuracy of audit procedures.

1. At the stage of preparing and planning an audit of bank loans, it is necessary to assess the scope of work, the state of accounting for bank loans, and decide on the choice of sources of information.

These actions are prescribed by the relevant rules (standards) of auditing activities and are a necessary stage in preparing the audit. With traditional methods of auditing bank loans, it is necessary to carry out a fairly large amount of routine work related, in particular, to the assessment of labor intensity (operations must be at least approximately calculated). If you have a computer database (an electronic journal of transactions), it is easy to generate a report containing a list of correspondence accounts that were used by the accounting

department when accounting for bank loans, the number of transactions described in each correspondence, and the total amount for each correspondence. This information will allow you to:

- Understand the methodology for reflecting business transactions for accounting for bank loans and interest on them;

- Already at the stage of preparing the audit, note accounting entries that contradict the requirements of the Instructions for the Application of the Chart of Accounts;

- Assess the upcoming amount of work, taking into account the number and total amount of various operations;

- Compare the volume of work on accounting for bank loans, which is carried out by accounting employees, and the number of staff, etc.

2. When conducting an audit using traditional methods, the task of constructing audit samples is quite complex from a practical point of view. The rule (standard) “Audit sampling” in most cases requires the strict application of probabilistic statistical approaches to their formation. Such approaches involve a significant amount of computational work and, with traditional audit methods, can unacceptably degrade the cost-quality ratio of the audit.

The use of computers during auditing practically does not increase the load on resources, since the entire computational part of the work requires minimal time. The use of computer data allows you to avoid wasting

time on manually entering data into a computer and practically reduces the time spent on routine operations to zero. A number of computer programs (in particular, Microsoft Excel) contain a fairly powerful statistical analysis apparatus, sufficient for organizing a sample study and analyzing its results. In principle, it is possible to analyze data using more powerful tools (for example, the STATISTICA system from developer StatSoft Inc.USA).

3. Audit documentation is the necessary basis for confirming the opinion on the reliability of the data obtained from the results of the audit, as well as a way for the auditor to confirm the correctness (compliance with standards) of the audit performed. In practice, drawing up audit documentation in the necessary and sufficient volume is a very labor-intensive process and requires a lot of time.

Computer audit, among other advantages, allows you to save time when drawing up documentation and, therefore, reduce the cost of the audit. Many documents generated during machine-oriented procedures can be printed or stored on electronic media.

The above examples justify the time savings, and, consequently, the improvement in the “price-quality” ratio in the case of conducting a computer audit of bank loans. The possibility of a significant increase in the efficiency of the auditor’s actions when using computers is traced.

However, the client's use of computer data processing systems introduces additional audit risks. These risks may be associated with technical aspects, the specific information processing system used, the organization of accounting and control when using AIS, and the qualifications of the auditor himself.

Recommendations for improving the audit of bank loans

1. Risks may be caused by poor hardware performance or the use of illegal software. Illegally purchased programs are often outdated versions; calculation algorithms, reporting forms and documents are not adjusted in a timely manner; the user does not have accompanying documentation and cannot fully correctly use the program’s capabilities. That is why you should purchase only licensed (legal) software.

2. Risks associated with the data processing system specifically used may be caused by errors in the development of the system, its low circulation, or misuse. An enterprise needs to purchase systems that can be mass-produced. Such systems, widespread, used in hundreds of enterprises and in various conditions, as a rule, do not contain errors, since they were identified during implementation at many sites and eliminated. Developers of such programs quickly respond to today's demands and quickly bring new releases to their users. Conversely, a system created in a single copy by a programmer with no economic training most likely contains a lot of errors. Such a

system is most often poorly supported by developers.

Naturally, it increases audit risk.

3. Risks associated with the organization of accounting and control when using AIS are caused by insufficient training of personnel to work with the system for processing bank loan accounting data, and the lack of a clear delineation of duties and responsibilities of personnel. In modern conditions, poorly trained personnel are the most vulnerable link in the data processing system. Therefore, it is necessary to regularly evaluate the qualifications of the enterprise's accounting personnel in the field of computer training and information technology, and conduct timely training for employees.

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