



ASSESSMENT OF ECONOMIC EFFICIENCY OF ENTERPRISES BASED ON ACCOUNTING INFORMATION

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Annotation: *This article discusses methods for evaluating the economic efficiency of enterprises based on accounting data analysis. The assessment of profitability, liquidity, financial stability, and working capital, as well as their application in the economic context of Uzbekistan, is crucial for making managerial decisions. Special attention is paid to the role of accounting in improving enterprise performance, as well as the introduction of information technologies and the automation of accounting processes. The article provides examples of using financial statements to analyze enterprises' financial health and boost their competitiveness. Finally, recommendations for enhancing accounting practices and internal control under current economic conditions are provided.*

Key words: *economic efficiency assessment, accounting data, profitability, liquidity, financial stability, automation, outsourcing, internal control, enterprises in Uzbekistan.*

Introduction. Assessing the economic efficiency of enterprises is a key tool for making informed management decisions. In a market economy, especially in Uzbekistan's economy, enterprise performance heavily depends on the proper use and accuracy of accounting data. Accounting information provides a comprehensive picture of a company's financial condition and allows for accurate performance evaluation. It is used by both internal stakeholders (such as company management) and external stakeholders (such as investors, creditors, and tax authorities).



To ensure that accounting data is not just a collection of numbers, it is necessary to use methods that allow for a precise evaluation of economic efficiency. Therefore, it is essential to understand that the economic efficiency of an enterprise is assessed not only through financial statements but also by applying certain metrics and analysis methods that provide a deeper understanding of how effectively resources are used. Evaluating an enterprise's economic efficiency requires the use of various methods and indicators. The most commonly used are:

1. **Profitability Assessment:** This indicator shows how effectively the company uses its resources to generate profit. It can be expressed through different ratios, such as return on assets, return on sales, and return on equity.

2. **Liquidity Assessment:** Liquidity indicates the company's ability to meet its obligations to creditors. It is measured using liquidity ratios such as the current ratio and quick ratio, which help evaluate financial stability

3. **Financial Stability Assessment:** This indicator shows how resilient the company is to economic risks. It is assessed using ratios such as autonomy and the equity-to-debt ratio.

4. **Working Capital:** This indicator reflects the funds available to be quickly converted into cash for day-to-day operations. Analyzing working capital helps identify issues in financial management.

To perform a comprehensive evaluation of an enterprise's economic efficiency, it is necessary to use data from financial statements, such as the balance sheet, income statement, and cash flow statement. These documents provide the essential information for in-depth financial analysis and help identify both the strengths and weaknesses of the company's operations.

Enterprises employ various methods to gain a thorough understanding of their financial condition and make well-informed decisions, such as horizontal and vertical analysis, and ratio analysis.

Horizontal Analysis is used to evaluate changes in financial indicators over a specific period. This method assists to identify trends in the growth or decline of



indicators such as revenue, expenses, assets, and liabilities, which are critical for forecasting future financial results. By addressing questions such as how financial indicators have changed over several periods, which items have increased or decreased, and what changes in financial dynamics may indicate positive or negative trends, horizontal analysis helps uncover trends and patterns important for adjusting business strategies.

Vertical Analysis is used to assess the structure of financial statements at a specific point in time. This method measures the proportion of each item in the total value, such as the share of assets, liabilities, or expenses in total revenue. Vertical analysis answers questions such as: What is the structure of the company's assets and liabilities at the current time? To what extent does the company rely on external financing, and how capable is it of generating profit? Therefore, vertical analysis not only allows evaluating the company's financial stability but also helps identify inefficiencies that need attention for improvement.

Ratio Analysis is one of the most widely used methods for calculating various financial ratios, which provide detailed information about a company's financial condition. These ratios offer a clear view of the company's financial status and help identify areas that require corrective actions to improve results.

In a market economy, accounting is not just a tool for recording transactions but also an essential foundation for effective enterprise management. The evaluation of the accounting system and internal control is critical for preventing errors and ensuring the financial stability of an organization. Auditors assess various aspects of accounting, including accounting policies, document flow, internal responsibilities, and the use of automation tools.

Modern information technologies and automation significantly improve the accuracy and timeliness of accounting, reducing errors that may occur when calculations are done manually. The introduction of automated systems improves not only data accuracy but also decreases the likelihood of manual errors. Modern accounting software like 1C: Enterprise, SAP, Oracle, and other ERP systems



ensures data precision, reduces errors, and allows for timely updates. Implementing such systems improves the quality of accounting and lowers accounting service costs.

Additionally, the development of accounting outsourcing services can greatly improve enterprise efficiency, particularly for small and medium-sized businesses. Outsourcing allows companies to significantly cut accounting costs and hire skilled professionals without full-time employment, which is particularly useful for companies with limited resources that cannot afford to maintain a dedicated accounting department.

In recent years, Uzbekistan's transition to a market economy has notably changed approaches to accounting. The adoption of international financial reporting standards (IFRS) and reforms in the taxation and accounting sectors have contributed to enhancing the quality of financial reporting and boosting confidence in the data provided by enterprises. However, in practice, many companies still face challenges related to the insufficient qualifications of accountants and limited automation.

Nevertheless, new requirements for chief accountants, as set by the Accounting Law, have substantially improved the quality of accounting work. Higher education, professional experience, and knowledge of international standards are now crucial qualifications for professionals in this field.

Conclusion. Evaluating the economic efficiency of enterprises based on accounting information is a vital tool for making well-informed management decisions. Modern analysis methods, such as profitability, liquidity, financial stability, and working capital assessments, provide a comprehensive picture of a company's condition. The introduction of information technologies and the automation of accounting processes help reduce errors, improve the timeliness of accounting, and enhance the quality of financial reporting.

In Uzbekistan, where the economy is still developing, the efficient use of accounting data and the introduction of new technologies are crucial for improving the competitiveness of enterprises. To further enhance the accounting system, it is essential to continue developing the professionalism of accountants, implement



international standards, and ensure the widespread adoption of automated accounting systems. This will ultimately improve the overall efficiency and financial stability of enterprises.

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