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Methodological Aspects of Organizing and Planning The Audit of Export-Import Operations

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Abstract: This article examines the methodological aspects of organizing and planning the audit of export-import operations. In particular, the procedure for conducting an audit of export-import operations was studied, and conclusions and proposals for improving these activities were formulated. The study draws attention to the growing importance of foreign trade in Uzbekistan's economic development, in line with recent presidential decrees aiming to expand the country's export potential and global trade integration. The analysis highlights the distinctive features of auditing foreign economic activity, including the use of documents that serve both accounting and currency control purposes. The methodology is grounded in the application of theoretical and practical tools such as document analysis, logical reasoning, and risk assessment. The proposed audit program consists of specific stages that ensure comprehensive verification of legal compliance, accuracy of financial records, and assessment of internal control systems related to export and import operations. Special emphasis is placed on documenting audit evidence and forming a reliable opinion on the legality of transactions. The article also recommends dividing the audit plan into two sections — one for export and another for import — due to differences in regulatory and accounting treatment. The practical implementation of this methodology is intended to improve audit quality, enhance transparency, and ensure compliance with international auditing standards in the context of Uzbekistan's evolving trade and financial environment..

Keywords: Export-Import Operations, Audit Evidence, Foreign Economic Activity, Official Audit Report, Working Papers, Audit Organization, Audit Program

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1. Introduction

Today, our government is increasingly developing bilateral and multilateral mutually beneficial relations. This means that foreign trade, that is, export and import, plays an important role in the sustainable development of the country's economy not only in fully satisfying the growing needs of the population for food and industrial goods and various services, but also in meeting the needs of all sectors of production in the Republic for the production of finished equipment and technologies,

These issues were resolved by the decree of the President of the Republic of Uzbekistan Sh.M. Mirziyoyev dated January 28, 2022 "On the development strategy of the new Uzbekistan for 2022-2026", Order No. 28 of PF-60.... increasing the export potential of the Republic by actively continuing the system of supporting the activities of exporting enterprises, bringing the number of exporting enterprises from the current 6,500 to 15,000, the geography of export of goods from 115 to 150, the selection of 200 exporters on the basis of an open competition based on the idea of "new Uzbekistan - a country of

competitive products" conversion and comprehensive support, with neighboring countries in Decree of April 13, 2017 PF-5012 "on the establishment of a free trade regime in border regions", as well as "measures to improve the management system in the field of foreign trade" ... in the field of foreign trade activities, such important priorities as the development and implementation of a unified state policy, the implementation of comprehensive marketing research of world markets, assistance in the implementation of programs for the development of the export potential of the Republic of Uzbekistan, the development of practical measures to strengthen and develop the competitiveness of high-tech goods. products with added value manufactured in the Republic of Uzbekistan taking into account In this regard, we will dwell on these issues in more detail due to the fact that the improvement of the organizational and methodological aspects of the audit of export-import operations is calculated based on current issues.

2. Materials and Methods

When studying the audit of export-import operations and current regulatory documents on planning, theoretical and research methods were used, such as logical thinking, evidence collection, visualization, and formation.

3. Results

Based on the studies of the essence of export-import transactions, risks of report distortion, audit goals and objectives related to the implementation of these categories of transactions, a sample program for the audit of export-import transactions was developed. An algorithm for its implementation was also formed (Table 1).

The implementation of these stages, in turn, allows collecting sufficient audit evidence of the reliability of these transactions.

The auditor's formation of a conclusion on the reliability and legality of foreign trade transactions should be based on the fact that the state of accounting and financial reporting meets certain criteria. In particular, compliance by the enterprise with the norms of current legislation and, as a consequence, the basic principles of accounting when organizing operations for the export and import of tangible and intangible assets.

Thus, the adequacy and relevance of audit evidence depends on many factors, but primarily on the expected audit risk and the degree of importance during the audit; independence of sources of evidence; results of the analysis directly carried out by the auditor; organizational level of the internal control system; analysis and comparison of documents and data obtained from various sources.

Table 1. Export-import operations audit program¹.

General audit program	Audit Team Leader
Organization subject to audit	Audit Team Members
Audit period	Planned Audit Risk
Number of man-hours	Planned Severity

No	List of audit practices broken down by audit departments	Period of passage	Active	Business documents	Note
1	Assessment of the internal control system for the implementation of export-import operations at the enterprise;				
2	Checking the availability and correctness of execution of export-import contracts;				
3	Evaluation of compliance with current legislation in the implementation of foreign trade agreements;				
4	Checking the accuracy and completeness of the reflection of foreign trade agreements in the accounting schemes and the balance sheet of the enterprise: a) compliance with the deadlines for the transition of export and import of tangible assets (goods, devices), including property rights, b) export and import of intangible assets (works and services);				
5	Evaluation of the correctness of the formation of the actual cost of export and import of tangible assets;				
6	Checking the completeness and validity of the inclusion of costs in the cost of intangible assets;				
7	Calculation of exchange rate differences and control over the correctness of reflection in accounting;				
8	Checking the legality of the performance (or non-performance) of the organization's function as a tax agent when importing intangible assets (works, services), as well as the correctness of the reflection of transactions in the accounting schemes.				
9	Tips and recommendations for eliminating identified deficiencies.				

Head of the audit organization

Auditors

Based on the general directions of audit of export-import operations, we recommend including the following sections in the program of audit of export receipts: assessment of the effectiveness of internal control over the movement of export goods and their storage; verification of the validity of write-offs (i.e., reduction of sales revenue) of expenses related to the delivery of products (goods); verification of the correct execution of primary documents confirming the cost of delivery and sale of goods for export; verification of timely and complete reflection of export receipts in accounting; assessment of the timeliness of settlements under export contracts, determination of the reasons for missing the deadlines for repayment of accounts receivable and accounts payable; verification of the presence of an international bank license; calculation of exchange rate differences, verification of the correctness and completeness of reflection in accounting. In our opinion, since there are fundamental differences in the economic content of export and import operations, the regulatory framework, accounting and taxation, we recommend drawing

¹Developed by the researcher based on the study of normative legal documents and practice.

up both a general plan and an audit program, dividing it into two sections: 1.1. "Audit plan for export operations"; 1.2. "Audit plan for import operations". audit plan for operations".

4. Discussion

A feature of export-import operations is the use of documents that are considered an object of currency control, as audit evidence of the legality and reliability of the operations. The auditor uses the results of this type of control to form an opinion on the reliability of all operations and their compliance with the current currency legislation.

In the process of checking foreign economic activity, auditors must draw up working papers confirming the volume and quality of the work performed.

All information and evidence confirming the Auditor's opinion are documented, which indicates that the audit was conducted in accordance with the standards of auditing activity.

It is necessary that the audit process, which is provided for drawing up an official audit opinion, is fully documented. In this case, the auditor's working papers include:

- a. Copies of extracts from constituent documents and other legal documents of the business entity;
- b. Import (export) contracts;
- c. Information on the network, economic and legal environment in which the business entity conducting the audit carries out its foreign trade activities;
- d. Materials on the organizational structure of the business entity;
- e. Preliminary examination materials;
- f. Letter of commitment, contract;
- g. Audit plan and program;
- h. Accounting tools, internal control and materials for assessing compliance with legislation;
- i. Correspondence with the management of the business entity, letter of consent to conduct the audit;
- j. Assessment of the level of risk of using the necessary risk management and control tools, any adjustments made based on the results of this assessment;
- k. Evidence confirming the fact of the auditor's analysis of the business entity's internal audit work, and the conclusions made by the auditor;
- l. Analysis of balances on financial and economic transactions and accounting schemes;
- m. Analysis of the most important economic indicators and trends in their change;
- n. Description of audit activities, timing, scope and information on their implementation;
- o. The steps taken by the auditor in the process of performing audit activities, the conclusions made by the auditor in this regard, including the most significant audit issues, errors and non-trivial cases;
- p. A summary of the audit;
- q. Extracts from financial and other necessary reports.

The auditor's work documents must contain the necessary information about the client enterprise, types of foreign economic activity, a brief description of the work performed. It is also necessary to indicate the following: audit methods - the volume of documents, objects examined or a random check or examination; deficiencies in the examination results; a list of primary and other documents not submitted for verification; other discrepancies that do not coincide with current legislation; the auditor's opinions on methods for eliminating the identified deficiencies and other recommendations for improving the financial and economic activities of the client enterprise.

A description of the internal control system at the client enterprise, the weaknesses and strengths of this system should be covered in the auditor's working papers.

International auditing standards attach particular importance to the assessment of the internal control and accounting system for planning the volume of audit activities and

types of audit evidence. Assessing the reliability of the internal control system is one of the important areas in conducting audits of export-import operations. A correct assessment of the internal control system allows the auditor to determine the completeness and reliability of the reflection of foreign trade agreements in accounting.

5. Conclusion

Thus, taking into account the main important aspects of the audit, the proposed audit program and the algorithm for its implementation, the auditor must take them into account when forming a reliable opinion (taking into account the specifics of the regulatory framework) on the legality of transactions for the receipt and sale of foreign currency. Also, since the audit being conducted may be associated with different periods of the financial and economic activities of the enterprise, the auditor must also conduct an audit from the point of view of compliance of business transactions with the legislation that was in effect during the period when these business transactions were carried out.

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