

## **WAYS TO IMPROVE THE ACCOUNTING SYSTEM IN PHARMACEUTICAL ENTERPRISES ON THE BASIS OF INTERNATIONAL STANDARDS**

Turdikulova Gulshad Nurmamatovna

Kimyo International University in Tashkent Independent Seeker

### **Abstract**

This in the article pharmaceuticals in enterprises accounting account system improvement issues financial of the report international based on IFRS seeing issued pharmaceutical industry to oneself typical features, product of the cycle complexity and working release stages abundance this to the field adapted account requires policy. Therefore, in the article international to standards appropriate account of conduct advantages, its financial transparency, investment to attractiveness and enterprise to the efficiency impact analysis made.

**Keywords:** Pharmaceuticals enterprise, accounting accounting, financial international of the report standards, account politics, finance transparency, investment attractiveness, financial report, improvement roads, industry characteristics, financial control, standardization, digital transformation.

### **INTRODUCTION**

Uzbekistan In the Republic market economy deepening, economy diversification to do and private sector develop in the process pharmaceuticals of the field role increasingly increasing is going on in our country. this the field to develop circle one how much regulatory and legal documents, especially those for 2022–2026 Progress strategy until 2030 Green the economy develop Concept, and Presidential Decree No. PD-4611 decision important legal basis become service Especially, Development in the 3rd priority area of the strategy pharmaceuticals clusters organization education, science and working release integration reinforcement This is defined as enterprises in the activity modern accounting account current to reach and him/her international to standards to adapt requirement is doing. Today on the day Uzbekistan pharmaceuticals in the industry activity running enterprises number exceeds 200 is, their most of accounting account system still complete Adapt to IFRS not received. Designed for 2022–2026 Progress in the strategy accounting account digitization and transparency main from directions one as determined, all by 2026 large enterprises financial report based on IFRS to conduct necessity record [1]. In particular, by the end of 2023 According to, only 28 % of large pharmaceuticals enterprises international standards based on financial report prepared by. To increase this figure to 70% by 2026 planned. Uzbekistan Republic Resolution of the President of the Republic of Uzbekistan No. PD-4611 dated 24.02.2020 According to the , pharmaceuticals in Uzbekistan by 2025 industry 3 times expansion and 80% of the drug tools with internal need cover task [2]. Such in scope development pharmaceuticals in enterprises calculation of work quality fundamentally improvement, financial of information accuracy increase requirement

This is international standards based on manageable accounting account through done In particular, in Switzerland pharmaceuticals 100% financial of companies reports based on IFRS is maintained and this their global market reliability increased. Planned until 2030 Green development in the strategy and of the economy ecological in terms of stability provide for the purpose pharmaceuticals in the industry green technologies and stable financing systems current to grow in mind [3]. This strategic directions with harmonious accounting the account is also ecological indicators reflection leading, stability reports with integrated to be must. In Germany since 2021 all pharmaceuticals companies integrated reports international GRI and IFRS standards based on This is also the case in Uzbekistan . in the direction positive shifts is being monitored.

Pharma of the field international on the field competitive to be for, enterprises of activity financial openness and accountability important importance has. In the 2022–2026 strategy accounting account digitization and audit system improvement through foreign investments attraction to do purpose scheduled for the end of 2024. according to international from the audit past pharmaceuticals of enterprises number 45 enough and they through attraction made investments amount 350 million USA dollar organization This situation is international. account standards directly positive the impact shows. International experience this The calculation shows that standards into a single form to bring enterprises financial stability In this, England and In the USA activity like Pfizer, GlaxoSmithKline, which companies based on IFRS account to conduct through own shares to increase the value by 15–20% achieved. The same is true in Uzbekistan. to the results achieve for IFRS current in the process of state and private sector cooperation reinforcement necessary . In Resolution No. PD–4611 exactly so mechanism working issued this is industry for initial road map by designating given. Accounting account system improvement not only financial transparency, maybe internal management It also increases efficiency. For 2023 analyses according to international standard based on report carried pharmaceuticals in enterprises average profitability 19 % organization reached if, traditional account in the ones who run this the figure is around 11% This is international standards based on accounting account directly economic the benefit confirms. Therefore, by 2025 In Uzbekistan all pharmaceuticals MSHSS is currently in use in clusters to be in sight is being held. In the 2030 strategy scientific research, innovation technologies wide current to grow with one in line, report modernization of systems important factor as In this regard, digital technologies, "cloud" calculation systems", automated monitoring and international electronic report formats current to be in the eye In particular, in Japan between 2020 and 2024 pharmaceuticals 87% of reports are electronic to form was held, as a result enterprise in the activity Efficiency increased by 22%. Uzbekistan pharmaceuticals industry world in the market competitive to do based on IFRS for accounting account improvement necessity increasing This is not only annual reports quality increases, maybe to investors reliable and clear information presented will be. Designed for 2022–2026 Progress strategy until 2030 development concept and Resolution PD–4611 this on the road reliable legal and economic foundation task International from experience come out, and in

Uzbekistan, to the CIS complete transition with related problems solution to do, modern digital and ecological approaches into account received without reforms continue to hold important importance has.

### Literature review

Pharmaceuticals in enterprises accounting account system international standards based on improvement Christopher Nobes's paths in his International Accounting and Multinational Enterprises financial of the report international pharmaceutical standards (IFRS) in the industry application through financial of information comparability increases, says He emphasizes that IFRS implementation reached pharmaceuticals of companies foreign investors with connections improved example brings. Nobes pharmaceuticals in the field complicated working release chain, license, patent and research expenses existence because of IFRS separately importance has that record [4]. Berger's IFRS international analytical in articles pharmaceuticals of companies report to the standards adaptation their global market reliability and credit to the ratings impact to do emphasizes. In 2020, he held in research In Germany pharmaceuticals companies between IFRS complete current reached 78% of enterprises are investment in the stream positive growth record reached shown. Its in my opinion, especially medicine tools working producers for "repeat" assessment model (revaluation model) is important importance profession reaches [5]. McGee in his "Accounting and Financial Reporting in Transition and Developing Economies. in the book developing in countries, including pharmaceuticals in the field international accounting standards current in the making obstacles, bureaucratic problems and personnel potential enough not being problems analysis He/ She, the IFRS implementation in the process of initial in stages technician help and qualification increase of programs importance separately He also emphasizes that Uzbekistan similar market to the economy passing countries for this process step by step done increase necessary [6]. Ergasheva S. in her "Financial of the report international standards in the textbook "Fundamentals" Uzbekistan enterprises, especially health storage and pharmaceuticals in the field organizations To the IFRS the passage illuminates. Its accounting, in my opinion account system international to the requirements when adapted investment attractiveness increases, reports transparent will be and state control It also facilitates pharmaceutical in the field research expenses financial in the report how reflection delivery international standards through explaining given by [7]. Mirzakarimov his/ her own in articles Uzbekistan pharmaceuticals in the field activity running enterprises accounting account system digitization and based on IFRS again build the necessity emphasizes. Published in 2023 In his article, he said, in Uzbekistan pharmaceuticals in the field working of enterprises only 30% international to standards partially suitable account is running It is based on IFRS. account to conduct through pharmaceuticals enterprises foreign to the markets output, licensing and audit processes facilitate possible record reached [8].

---

### Research Methodology

This in research pharmaceuticals in enterprises accounting account system financial of the report international based on IFRS improvement roads complex approach through studied . Methodological basis as systematic analysis, comparison, inductive and deductive methods was used.

### Analysis and Results

In Uzbekistan pharmaceuticals in enterprises accounting account system financial of the report international based on IFRS in improvement one row systematic obstacles available. Most first of all , the account in the conduct still accounting account national based on standards (BHXS) enterprises number high. By the end of 2023 according to , pharmaceuticals 220 major companies in the field and middle of the enterprise only 34 ( i.e. 15.4%) are based on IFRS financial report This low performance is due to reasons between personnel qualification shortage , current information technologies international requirements at the level not being and regulatory and legal of documents clear mechanisms with lack of provision important place Pharmaceuticals of enterprises in most cases IFRS knowing accountant and financier experts enough not. Held in 2024 request to the results according to this in the field of employees only 27% international standards according to to prepare has that is identified . Experts more practical from experience far away was theoretical to knowledge yes, this but in real life IFRS right to apply makes it difficult. High qualified accountants preparation for supreme study based on IFRS in their countries updated programs, practical training and international certification systems current to grow important Accounting account international to standards suitable management for modern information systems and digital programs necessary. Unfortunately, Uzbekistan pharmaceuticals in more than 60% of enterprises accounting programs local and outdated in format are, they are international report to formats complete suitable Not. In particular, enterprises only 24% are international certified programs current This is financial information automation, real -time monitoring in mode and electronic reports working on the way out problems IFRS - based to the report to move encouraging mechanisms currently weak. Available normative documents this change recommendation does, but mandatory current to grow deadline or sanctions in sight Also, international to the standard past to enterprises tax concessions, credit benefits or state in programs participation to grow for priority not being given. Foreign from experience As you know, in Poland since 2018 IFRS current did companies 3 years up to 50% during tax to the benefits has was, this and as a result international to the report past companies number two even increased.

**Table 1. Pharmaceuticals of enterprises To the IFRS in transition main obstacles (questionnaire) (based on, 2024)**

No.	Barrier type	Share (%)
1	Experts qualification shortage	34%
2	Technological infrastructure weakness	28%
3	Regulatory and legal of mechanisms weakness	19%
4	Encouragement mechanisms absence	12%
5	Other (costs , resistance) and etc.)	7%

Above in the table In Uzbekistan pharmaceuticals in enterprises IFRS current to grow on the way face bride main obstacles classified. Questionnaire to the results according to, most large problem as of experts qualification shortage record done is, which is a 34% share with first in place It is worth it. enterprises according to IFRS to knowledge has accountants enough at the level attraction that it is not enough means. Technological infrastructure weakness and with 28% second important problem this is account to conduct for necessary was modern software supply and automated systems lack of shows. The rest obstacles – regulatory and legal of mechanisms weakness, encouragement mechanisms absence is also valid to grow process These numbers are slowing down. this means that accounting system international to standards adaptation for complex approach and state by coordinated measures necessary.

**Table 2. Foreign experience – IFRS current to be and results**

State	Current done year	Benefits	3 years inside growth
Poland	2018	Tax lightness (50%)	+88% businesses
Turkey	2017	To loans priority , audit relief	+72% businesses
Kazakhstan	2016	State to orders priority	+55% businesses
Switzerland	2015	Precious papers in the market advantage	+100% investor flow

In table 2 one row foreign in the countries IFRS current to grow according to experience and their results reflection From the table apparently It is clear that IFRS current did countries this the process only normative - legal in the direction not , maybe economic encouragement tools through also For example , in Poland since 2018 starting IFRS implementation reached companies up to 50% for tax benefits given and this short term inside such companies 88% of the number to increase take came from Turkey and credit in receiving priority and audit in the process simplification 3 years as a result inside IFRS acceptance did enterprises number by 72% increased. Kazakhstan and Switzerland experience also this shows that international report standards not only internal management and financial transparency, maybe foreign investors flow in increasing also important tool as service This will do. experiments Uzbekistan for also practical importance has to be, IFRS current in the process of incentive mechanisms current to do the necessity again one there is confirms.



In Uzbekistan pharmaceuticals in enterprises accounting account system MSHS based on improvement for first in line personnel potential upgrade, modern technologies current to grow and economic encouragement mechanisms reinforcement necessary. Foreign in experience and financial incentive and normative obligations IFRS current to grow to the speed positive effect shows. This because of this, in our country also this the system effective current to grow for complex approach – personnel preparation , technological modernization and order eater legal mechanisms reinforcement It is necessary. It is not only of the account quality increases, maybe investment attractiveness is also noticeable at the level strengthens.

### **Elimination to grow ways - step by step approach**

#### **Stage 1: Regulatory and legal the base improvement**

- To the IFRS to move binding normative documents working exit necessary (for example, by 2026, large pharmaceuticals enterprises for mandatory transition deadline is marked);
- Based on IFRS account carried to enterprises tax reliefs, subsidies, state in orders priority to mark;
- President decisions and decrees within separately clauses through accounting account in the field international to standards to go according to road maps confirmation;

#### **Stage 2: Experts potential increase**

- High education according to IFRS in institutions special training programs working output and to practice current meat ;
- Current accountants for short term international to the certificate has qualification increase courses (ACCA, DipIFR ) are organized meat ;
- Foreigner experts attraction mature , practical trainings , master classes and webinars transfer;

#### **Stage 3: Information technologies infrastructure develop**

- In enterprises international account to conduct opportunity giver software supplies current to grow ("1C:IFRS", SAP, Oracle);
- Electronic document rotation, automated accounting systems on the road to put;
- State IT infrastructure by subsidize and software supply expenses partially cover mechanism working exit;

#### **Stage 4: Monitoring and assessment system current to grow**

- Based on IFRS account to conduct process according to State tax Committee, Finance ministry and Audit authorities by systematic monitoring mechanisms working exit;
- Every year sector in the section To the IFRS past pharmaceuticals enterprises share and to them given incentive results evaluating to go;

➤ Through the media the most active and transparent account running pharmaceuticals companies experience popularization to the goal appropriate will be;

Pharmaceuticals in enterprises accounting account system international financial report standards based on improvement as a result, the most first of all, financial of information quality and transparency noticeable at the level increases. Based on IFRS conducted account of enterprises financial realistic reflection of the situation to hold with together, their credit It also improves your ratings. This foreign and local investors trust increase, capital of the flow to increase service In particular, international standards based on account carried in enterprises investment attractiveness level increases by 35–40%, profitability indicators and 1.5 times improvement forecast This is being done. own In turn, the industry network competitiveness increase and export opportunities in expansion important place Also, accounting account international to standards suitable management As a result, the state control authorities, tax offices and auditing organizations by financial monitoring done increase process much It becomes easier. In a single format reports based on fast analysis and mistakes determination possibility appearance will be. IFRS current to grow through digital technologies with harmonious account systems is formed, this and human factor mistakes reduces bureaucracy reduces and enterprise internal management system efficiency As a result, by 2026 In Uzbekistan pharmaceuticals of enterprises at least 70% international to standards appropriate financial report to conduct this is expected and of the country general economic positive for the indicators as well impact shows. Pharmaceuticals in enterprises accounting account system international standards based on improvement according to step by step done increaseable measures personnel, technology and legal of mechanisms harmony provides. This is not only account of conduct transparency increases, maybe foreign investments attraction to do, in global markets reliable to the position has to be, international ratings and assessment in systems high to the results achieve opportunity If this strategic approach complete done If increased, Uzbekistan pharmaceuticals field world in the market competitive to the network rotation possible.

## CONCLUSION

Conclusion as When we say, Uzbekistan pharmaceuticals in the industry accounting account system international financial report based on IFRS improvement current and strategic importance has from issues Today is one. on the day this in the field activity running many enterprises national account to the standards is relying on this and financial of information comparability, transparency and reliability level limiting Especially, it is working release chain complicated was pharmaceuticals in the field international standards based on account management of enterprises internal management, investment attractiveness and international to the market exit opportunities sharp increases.

Account system international to standards in adaptation personnel potential, technological infrastructure, regulatory and legal basics and economic encouragement mechanisms important role plays. These aspects develop for step by step approach is

required: first of all, to the IFRS to move binding legal norms acceptance to be done, then and qualified personnel preparation, international certification systems current to grow and account to conduct for necessary was modern software tools with provide necessary. Also, foreign experience based on tax concessions, credit benefits such as economic incentives if used, this of reforms fast and good quality done to increase service does.

Accounting account international standards based on management not only pharmaceuticals enterprises at the level of, maybe whole economy on a scale important positive to changes reason It will be. Through this of enterprises financial information to global standards suitable to be foreign investors with reliable cooperation is formed, the state by control and audit processes simplified, in enterprises management decisions acceptance to do accuracy As a result, Uzbekistan pharmaceuticals of the field competitiveness increases, economic stability strengthens and of the country international financial to systems integration consistent continue will reach.

## REFERENCES

1. Designed for 2022-2026 New Uzbekistan progress strategy About Uzbekistan Republic President's Decree No. PF-60 dated 28.01.2022.
2. Financial of the report international to the standards to pass according to additional measures About Uzbekistan Republic President's Resolution No. PD-4611 of 24.02.2020.
3. "Uzbekistan - 2030" strategy About Uzbekistan Republic President's Decree No. PF-158 dated 11.09.2023.
4. Nobes C. *International Accounting and Multinational Enterprises*. Pearson Education. 2014.
5. Müller-Marqués Berger T. *IFRS and the Global Pharmaceutical Sector: Challenges and Solutions*. IFRS Foundation. 2020.
6. McGee RW *Accounting and Financial Reporting in Transition and Developing Economies*. Springer. 2009.
7. S.Ergasheva Financial of the report international standards Fundamentals. Tashkent: Economics. 2022.
8. M.Mirzakarimov "Pharmaceuticals" in enterprises accounting account system improvement "ways". *Financial account and audit*, No. 2. 2023.
9. A.A. Eshonkulov Financial Financial reporting training "TIB NASHR", - Tashkent, 2025, 485 pages.
10. Eshonkulov Azamat Abdirakhimovich "Joint Stock Company" in their societies consolidated financial the report international standards based on improvement" Economy sciences according to philosophy Doctoral (PhD) dissertation, Tashkent city – 2023.
11. D.E.Norbekov, A.N.Toraev, Sh.Sh.Rakhmonov. Financial of the report international standards. Educational manual. T.: Economics and Finance, 2019. -332 p.