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THE IMPORTANCE OF THE PROCESS OF PROVISION IN MANAGING INVENTORY ACCOUNTING IN JOINT-STOCK COMPANIES

Nuralieva Barnokhon Kudrat kizi
Senior Lecturer, Tashkent State University of Economics. Researcher.
ORCID:0009-0004-7709-5201

ANNOTATION

This article examines the supply process related to material reserves in joint-stock companies, focusing on its main stages and the integration of theoretical and practical approaches to improve efficiency. Key functions such as planning, procurement, delivery, storage, and distribution are analyzed in detail, highlighting their interdependence. The article also discusses modern management concepts including the EOQ model, Just-In-Time (JIT) system, logistics, and risk management. Common challenges are identified, and practical recommendations are provided. The role of an effective supply system in ensuring production continuity and economic sustainability in joint-stock companies is substantiated.

KEYWORDS: *Material Reserves, Supply Process, Joint-Stock Company, Planning, Logistics, Risk Management, EOQ, JIT*

ЗНАЧЕНИЕ ПРОЦЕССА РЕЗУЛЬТАТОВ В УПРАВЛЕНИИ УЧЕТОМ ЗАПАСОВ В АКЦИОНЕРНЫХ ОБЩЕСТВАХ

Нуралиева Барнохон Кудрат кызы-
Старший преподаватель Ташкентского государственного экономического университета.Соискатель.
ORCID:0009-0004-7709-5201

Аннотация

В данной статье рассматривается процесс снабжения, связанный с материальными запасами в акционерных обществах, с акцентом на его основные этапы и применение теоретических и практических подходов для повышения эффективности. Подробно анализируются ключевые функции, такие как планирование, закупка, доставка, хранение и распределение, а также их взаимосвязь. Также рассматриваются современные концепции управления, включая модель EOQ, систему Just-In-Time (JIT), логистику и управление рисками. Выявлены распространённые проблемы и даны практические рекомендации. Обоснована важность эффективной системы снабжения для обеспечения производственной устойчивости и экономической эффективности акционерных обществ.

***Ключевые слова**: материальные запасы, процесс снабжения,акционер- ное общество, планирование, логистика, управление рисками, EOQ, JIT*

The successful operation of joint-stock companies depends on many factors, among which the effective management of inventories occupies a special place. The role of inventories in ensuring the continuity of production and economic activities in joint-stock companies is extremely important. Inventories are raw materials, components, finished products and other material resources necessary to continue production, trade or service activities. Proper accounting and management of these inventories plays an important role in increasing the economic efficiency of the company. One of the important stages of this process is the supply process, that is, the timely delivery of inventories in the required quantity and quality. The well-established supply system is of great importance for the accuracy of inventory accounting, production continuity and prevention of excess costs. In modern economic conditions, such as increased competition in the market, complexities in the logistics system, disruptions in supply chains, etc., are pushing joint-stock companies to organize their supply systems in a new, scientifically based way. In particular, improper management of inventories leads not only to disruptions in the production process, but also to a loss of accuracy in financial statements.

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In the effective operation of joint-stock companies, the correct organization of inventory accounting (IRA) and the proper organization of the supply process play an important role. Inventory is one of the main resources that ensure the continuity of production, directly affect sales volumes and affect the financial stability of the enterprise. Therefore, the interdependence of IRA accounting and the supply process is of central importance in the general management system of joint-stock companies. If we turn to the economic content of the supply process, the supply process is a system of timely and high-quality provision of the enterprise's production activities with the necessary raw materials, materials, components and other production resources. In joint-stock companies, this process is of strategic importance, as it determines the pace of production, the level of reserves and, as a result, financial results. The correct implementation of the procurement process directly affects the production activities, financial results and overall competitiveness of the enterprise. Its main areas are described in detail below:

1. Determining the optimal volume of inventories. One of the most important tasks of the supply process is to correctly determine the volume of inventories needed by the enterprise. The optimal reserve volume should fully satisfy the production needs of the enterprise, but not freeze excess resources. If the reserve volume is too high, the enterprise's funds will go out of circulation, and storage, insurance and depreciation costs will increase; on the contrary, if the reserve is insufficient, there will be interruptions in the production process, and orders will not be fulfilled on time. Therefore, an effective supply system optimizes the reserve volume by analyzing procurement planning, demand forecasting and delivery times. This helps to maintain the liquidity of the enterprise and rationally use financial resources.
2. Avoiding excess stocks and shortages. Effective supply management ensures a balanced reserve policy. Excess stocks increase the risk of "freezing" the company's capital, over-occupying warehouse space, and obsolescence of goods. Shortages, on the other hand, stop the production or sales process, reduce customer confidence, and lead to financial losses. Therefore, joint-stock companies continuously monitor the availability and turnover of stocks using modern SCM (Supply Chain Management) systems, AIMS (Automated Inventory Management Systems), and real-time monitoring. These systems allow for dynamic management of stock levels and early detection of shortages.
3. Reduced disruptions in the production process. The uninterrupted operation of the supply chain is a key factor for the stability of production. If raw materials or components do not arrive on time, production lines stop, which prevents the enterprise from fully utilizing its production capacity. An effectively organized supply system reduces this risk by clearly planning supply contracts, diversifying transport and logistics networks, and creating a network of alternative suppliers. In addition, the use of a "quick response model" or "flexible logistics system" minimizes production delays and increases the competitiveness of the enterprise.
4. Increasing the speed of material turnover. One of the important indicators for assessing the efficiency of the supply process is the speed of material turnover. This indicator reflects the activity of reserves in the turnover of the enterprise. If the turnover rate is high, it means that the enterprise is using resources efficiently, and funds are not "frozen" in the warehouse for a long time.

To quickly turn over reserves, the principle of "just-in-time" (just-in-time delivery), modeling and forecasting systems, as well as digital logistics platforms are used in the supply process. As a result, the enterprise has the opportunity to adjust production volumes, reduce product costs and increase profitability.

We will consider the supply process as an integral part of the processes related to inventories in joint-stock companies. The supply process in an enterprise is an integral system that includes planning, purchasing, delivering and accounting for the resources necessary for the uninterrupted conduct of production or trade activities. This process is carried out in stages, and each stage, through its important function, directly affects the overall efficiency of the enterprise

The first and most important stage of the supply system is the determination of the demand for resources. At this stage, based on the production plan, it is determined how much and what quality raw materials, components or goods the enterprise needs.

At this stage:

- planned production volumes and existing reserves are taken into account;
- raw material consumption standards are analyzed;
- future demand growth trends are forecasted.

Analytical, this stage serves to prevent the risk of overstocking or understocking. Accurately determined demand allows the enterprise to reduce excess storage costs, eliminate production disruptions, and accelerate cash flow.

The second stage is the stage of selecting suppliers. At this stage, the most suitable and reliable suppliers for the enterprise are identified. The selection takes into account a number of criteria - quality, price, delivery time, payment terms, reliability level, etc. In terms of analysis, the right choice of supplier allows the enterprise to reduce costs, ensure continuity of production, and develop strategic partnerships. In modern conditions, many enterprises use a rating system, tenders, or strategic partnership models to evaluate suppliers.

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Stage of concluding contracts and placing orders
At this stage, formal contracts are concluded with selected suppliers and orders are issued for the necessary products. The contracts clearly define the delivery period, payment procedure, quality indicators, warranty and liability conditions. From an analytical point of view, this stage forms the legal and organizational basis of the supply system. Properly concluded contracts protect the interests of the enterprise, reduce future risks and disputes, and ensure financial stability.

The stage of control over the arrival of resources
The main task of this stage is to verify that the ordered products are delivered in good quality, on time and in the right quantity.
At this stage:

- A quantitative and qualitative inspection of the delivered goods is carried out;
- Compliance with the delivery schedule is monitored;
- Returns are carried out for damaged or non-conforming products.

Analyticaly, this stage is an important link in the quality control system, which allows you to increase efficiency and reliability, reduce losses in the procurement process and prevent supply chain disruptions.

The stage of receiving and controlling the use of resources. The final stage of the supply process is the receipt of resources into the warehouse and the effective management of their consumption. At this stage, the delivered resources are recorded in accounting, relevant documents are drawn up, and storage conditions are monitored. From an analytical point of view, this stage is closely related to the accuracy of the inventory calculation, the reliability of inventory results, and the continuity of the production process. Also, at this stage, the speed of inventory turnover, the efficiency of warehouse capacity utilization, and the possibilities of reducing costs are assessed.

CONCLUSION.

In conclusion, the analysis shows that the supply process is not limited to the purchase of raw materials and supplies, but is a complex and integral system, from determining demand to receiving resources in the warehouse. Each stage (determining demand, selecting a supplier, concluding a contract, controlling resources, entering into the warehouse) affects the efficiency of the enterprise with its function. In particular, problems that arise at the stage of concluding a contract and placing an order - uncertainty of contract terms, errors in tender processes, delays in document flow and weak internal control - can disrupt the continuity of production and cause financial losses. Therefore, digitizing this stage, introducing ERP and SCM systems, creating a multi-criteria supplier selection system, and monitoring contract execution in real time are necessary today.

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