

## **THEORETICAL ASPECTS AND INTERACTIVE METHODS OF TEACHING FINANCIAL ACCOUNTING.**

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**Keywords:** financial accounting, digital economy, interactive methods of teaching, accounting functions, modular teaching, Uzbekistan.

### **INTRODUCTION**

In the digital economy, accounting plays a very important role in the organization, control and management of material production in the process of managing and distributing the funds of an entity. It is necessary to continuously monitor all processes of an enterprise's activity. Observing, measuring and recording certain events occurring in the economic activity of an enterprise is a quantitative reflection of its activities. This is the main content of accounting. The purpose of financial accounting is to provide users with complete and reliable financial and accounting information in a timely manner. Any management system needs an appropriate information supply system. Accounting is one of the most important tools for collecting, summarizing and processing information in society.

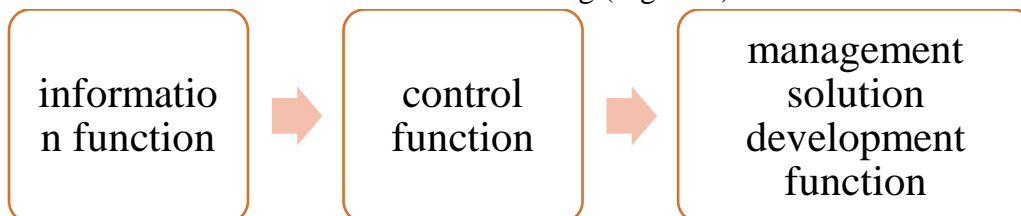
1. The development of financial accounting and its priorities.

In order for an enterprise to be able to timely and correctly take into account and interpret new facts and events, and to develop sustainably on this basis, it must have an effective system of data collection and processing. [1].

To successfully achieve this goal, accounting must solve the following tasks:

- timely registration of business transactions in documents that have occurred at the enterprise;
- formation of complete and reliable information on the status and movement of assets, property rights and obligations in accounting accounts;
- generalization of accounting information for the purpose of effective management;
- timely preparation and submission of financial statements to the relevant authorities.

At the same time, it is also necessary to classify the functions of accounting. Today, the following can be included in the functions of accounting (Figure 1).



**Figure 1. Functions of financial accounting.**

2. Regulatory and legal framework of accounting in the Republic of Uzbekistan.

In practice, the regulatory and legal basis of accounting in Uzbekistan is:

- Laws, Codes, Presidential Decrees, Government Resolutions.
- Accounting Standards, Regulations and Instructions developed by the Ministry of Finance, Instructions, Procedures and Explanatory Letters issued by the State Tax Committee.
- Instructions, methodological guidelines, explanatory letters developed by other ministries and government agencies.

- Internal regulatory documents that reflect the accounting policies of enterprises.

The Law "On Accounting" is a key element of the accounting reform, establishing a unified accounting procedure for all enterprises, institutions and organizations of various forms of ownership, setting requirements for national accounting standards and providing for the basic principles of the accounting system in the Republic of Uzbekistan. The purpose of this Law is to regulate relations in the field of organization, maintenance and reporting of accounting [2].

3. Interactive teaching methods used in modular teaching of financial accounting.

The following interactive learning methods can be used in the modular teaching of the subject "Financial Accounting":

1. "Mind Attack" strategy
2. "Blis-Query" method
3. "Bumerang" strategy
4. "Venn Diagram" graphic organizer
5. "Video Finding" strategy
6. "One Period" strategy
7. "Debate" method
8. "Writing" strategy
9. "Schedule" graphic organizer
10. "Insert" graphic organizer
11. "Case-Study" method. [3].

There are several types of credit systems in the world's higher education system:

ECTS - European Credit Transfer System;

USCS - American credit system;

CATS - British credit system;

UCTS - Asian and Pacific credit system.

4. Conclusion and Recommendations

The effectiveness of the education system is directly ensured by the level of teachers, student needs, the content of educational literature, and the infrastructure aimed at the formation of independent learning. Therefore, the training of advanced personnel, increasing their competitiveness in accordance with the requirements of the labor market, and the cultivation of creatively thinking specialists are closely related to the educational process established in educational institutions.

The introduction of the credit-module system in higher education will improve the quality of education, ensure transparency, eliminate corruption, reveal the true knowledge of the student, and create a basis for the student to independently study and work on himself.

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