



Organizational and methodological aspects of the audit of import operations

S.I.Khujamurova.

Alfraganus university

Senior Lecturer of the Department of Accounting and Taxation, Doctor of Philosophy (PhD) in Economics

Abstract: This article describes the stages of audit in the audit of import operations. It also discusses important issues that the auditor should take into account when conducting import operations.

Keywords: audit, export operations, foreign trade contracts, financial statements, value added tax, tax accounting, incoterms, property rights, customs value, cost price.

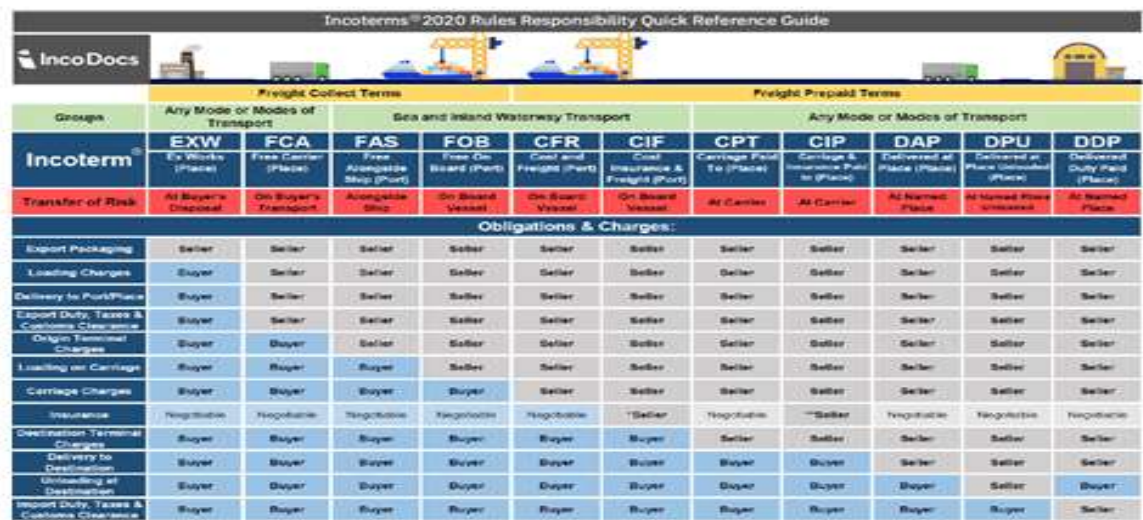
Introduction

Foreign economic activity plays an important role in the development of the economy of the country and enterprises. The import of imported products contributes to the development of competition among domestic producers in the country, the integration of imports into national industrial production, and should ensure the growth of income and import contracts. Import operations carried out at the enterprise relate to foreign economic activity and require compliance with relevant legislation. The purpose of the audit of import operations is to form an independent expert's opinion on the correctness of accounting for import operations, compliance with current legislation, and the reliability of the internal control system at the enterprise. Audits in the audit of import operations can be divided into the following main stages.

1. Verification of the formalization of foreign trade transactions. At this stage, the auditor should pay attention to the availability and execution of relevant documents for each of the foreign trade transactions (for example, a contract with a foreign supplier specifying the type and quantity of goods to be supplied, their price and terms of the transaction, accepted invoices from foreign suppliers, bills of lading, receipts for trucks and railway transport, air waybills (waybills), acceptance certificates confirming the arrival of goods at ports or warehouses, acceptance certificates from foreign forwarders and consignors confirming the movement of goods abroad, etc.). First of all, it is necessary to clarify the moment of transfer of ownership of the goods to the buyer from the content of the contract. The contract

may repeat the general rules for the transfer of ownership (from the moment of delivery of the goods, from the moment of handover (transfer) of the carriage) or establish other times for the transfer of ownership to the buyer (from the moment of payment, from the moment of crossing the border, etc.). In practice, situations may arise where the determination of the time of transfer of ownership of the goods to the buyer under the transaction is not specified in the contract, but the international rules of "Incoterms" are referred to (Fig. 1). When concluding such contracts, it is necessary to pay attention to the fact that, depending on the terms of delivery, the date of acquisition of ownership of the goods by the buyer and the date of transfer of the goods to the buyer may differ. Correct determination of the time of transfer of ownership of the goods is necessary for the correct accounting of the contract value of imported goods, transportation costs and exchange rate differences arising from currency fluctuations, as well as for the calculation of customs payments.

The discrepancy between the time of transfer of ownership of the goods to the buyer and the time of their arrival at the importer's warehouse may lead to confusion in the true cost of imported goods. This situation should be taken into account when planning the audit as an audit risk factor..



Incoterms® 2020 Rules Responsibility Quick Reference Guide											
Group	Freight Collect Terms						Freight Prepaid Terms				
	Any Mode or Modes of Transport		Sea and Inland Waterway Transport				Any Mode or Modes of Transport				
Incoterm	EXW Ex Works (Place)	FCA Free Carrier (Place)	FAS Free Alongside Ship (Port)	FOB Free On Board (Port)	CFR Cost and Freight (Port)	CIF Cost Insurance & Freight (Port)	CPT Carriage Paid To (Place)	CIP Carriage & Insurance Paid to (Place)	DAP Delivered at Place (Place)	DPU Delivered at Place Unloaded (Place)	DDP Delivered Duty Paid (Place)
Transfer of Risk	All Buyer's Responsibility	On Buyer's Transport	Alongside Ship	On Board Vessel	On Board Vessel	On Board Vessel	At Carrier	At Carrier	At Named Place	At Named Place	At Named Place
Obligations & Charges:											
Export Packaging	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Loading Charges	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Delivery to Port/Place	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Export Duty, Taxes & Customs Clearance	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Origin Terminal Charges	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Loading on Carriage	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Carriage Charges	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller
Insurance	Negotiable	Negotiable	Negotiable	Negotiable	Negotiable	Seller	Negotiable	Seller	Negotiable	Negotiable	Negotiable
Destination Terminal Charges	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller
Delivery to Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller
Unloading at Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Buyer
Import Duty, Taxes & Customs Clearance	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller

Figure 1. Transfer of ownership according to INCOTERMS -2020 rules

The auditor should also remember that the absence of primary documents when registering import transactions can lead not only to tax penalties for incorrect accounting, but also to significant changes in the balance sheet of the enterprise and incorrect determination of the taxable base.



2. Check the correctness of determining the customs value of imported goods. The main document for determining the customs value is the customs declaration of the cargo. The customs value of the goods is the basis for calculating customs payments. Therefore, the correctness of its determination affects the amount of customs payments (import duty; VAT levied upon import of goods; excise duties (for goods subject to excise duty); customs fees). It is also necessary to check the procedure for adding duties and fees paid for customs clearance to the actual cost of imported goods. The auditor should pay special attention to the correctness of maintaining analytical accounting for imported goods. If the auditor opens an analytical account for each type of duties and fees paid at the enterprise and does not keep detailed records, but keeps them in a single account, such accounting leads to confusion of data, errors in calculating the actual cost of imported goods and taxes. The auditor should take into account the factors affecting the formation of the actual cost of imported goods in this section of the audit. Such factors include the method of determining the customs value, the date of transfer of ownership, the characteristics of customs regimes, the procedure for converting the value of imported goods expressed in foreign currency into soums, and the procedure for reflecting import expenses in accounting.

3. Check the correctness of the formation of the actual cost of imported goods. At this stage of the audit, the auditor should form a conclusion on compliance with the legislation, the completeness of the formation of costs, the timely and correct reflection of imported goods in accounting, financial, tax and statistical reports. To achieve the goal of the audit of import operations, it is necessary to study the procedure for forming the actual cost of imported goods. The practice of auditing the procedure for accounting for imported goods shows that one of the most common errors is the incorrect determination of the date of receipt of goods, and therefore the applicable exchange rate and, as a result, the contract value of goods denominated in foreign currency. The auditor should pay special attention to the correct calculation and transfer to the appropriate accounts of exchange rate differences that arise when converting the value of goods denominated in foreign currency into soums. Since the main issue when importing goods is the transfer of ownership, it is advisable for the auditor to consider the procedure for forming exchange rate differences based on the terms of the contract. When determining the reliability of the reflection of import transactions, the auditor should analyze the correctness of applying the exchange rate on the date of transfer of ownership. In cases where installment payments are made, the auditor should check the recalculation



(adjustment) of debts that arose in the accounts as of the date of the transaction and the last date of the month in which the installment was issued, or as of the date of transfer of ownership and the date of entry of the issued installment. When determining the justification for adding the costs of importing goods to their cost, the auditor should check the correspondence of accounts and the compliance of accounting with the accounting policy adopted at the enterprise.

4. Checking tax accounting for import transactions. During the audit of import transactions, the auditor should assess the risks arising from discrepancies between the financial account and the tax account. At this stage, it is necessary to evaluate the procedure for reflecting the exchange rate differences in the tax account and, as a result, in the calculation of the profit tax.

Since operations related to the import of goods into the customs territory of the Republic of Uzbekistan are subject to VAT, special attention should be paid to compliance with the procedure for calculating and withholding VAT at customs, the procedure for reflecting calculations and payments in accounting accounts. The auditor should make sure that the amount of VAT calculated on imported goods in the reporting period in which the payment was made was accepted for tax deductions.

If the enterprise also imports goods subject to excise tax, then it should be ensured that the amount of excise tax is added to the value of imported goods, and also pay attention to the procedure for calculating and withholding excise tax at customs, reflecting it in accounting accounts and paying it.

At the same time, the auditor should pay special attention to operations related to the import of works and services. Because when work and services are performed in the Republic of Uzbekistan, the foreign company importing the services must withhold VAT and foreign corporate income tax from the proceeds. If the importing organization does not pay VAT and foreign corporate income tax, then the auditor must verify the legality of this.

References:

1. Каширина М.П. Аудит импортных операций. Журнал Аудит и финансовый анализ. 4, 2011. <https://auditfin.com/fin/2011/4>
2. R.D.Dusmuratov. Auditning xalqaro standartlari. O`quv qo`llanma, ToshDAU nashr-tahririyot bo`limi, Toshkent – 2018, 142 b.
3. Гашева Е.В. Теоретические и прикладные аспекты, существенно влияющие на учет импортных сделок. Бухгалтерский учет и статистика 107-111 стр.



4. Грунина Н.Ю. Особенности бухгалтерского учета и контроля импортных операций. Москва. 2009 г. 182 стр
5. С.И.Хужамурадова. Экспорт-импорт операциялари аудитининг услубий жиҳатларини такомиллаштириш. 08.00.08 – «Бухгалтерия ҳисоби, иқтисодий таҳлил ва аудит» ихтисослиги бўйича иқтисодиёт фанлари фалсафа доктори (PhD) диссертацияси. Тошкент – 2025. 70 б.
6. Хужамурадова С.И. Экспорт-импорт операциялари аудитининг норматив-ҳуқуқий ва ахборот таъминоти//«Агроиқтисодиёт».- Тошкент, 2023. - №2(28). - Б. 84-85.(08.00.00; № 25)