

**CHARACTERISTICS OF THE ACCOUNT AND AUDIT OBJECTS OF THE
PAWNSHOP CREDIT ORGANIZATION**

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Abstract: Accounts of pawnshop credit organizations and their characteristics as audit objects, improvement of accounting of pawnshop credit organizations, forms and taxes of pawnshop credit organizations.

Key words: Pawn, loan, interest, pledge, asset, amount of pawn loan, asset, risk.

In today's rapidly developing period, the economy of our country continues to develop rapidly. One of the main foundations of our economy is occupied by banks and non-bank (Lombard) credit organizations.

The policy of reducing poverty in Uzbekistan, initiated by the President, is aimed at increasing the financial popularity of credit organizations by reforming the banking and financial sector. In this regard, the issue of development of non-bank (Lombard) credit organizations along with commercial banks was included in the Address of the President to the Oliy Majlis.

Commercial banks are not always able to provide small loans. In such situations, non-bank (Lombard) credit organizations are providing their services. Today, in a time when the need for credit is increasing, the credit institutions of Lombard are providing their popular services with high quality.

The services of non-bank credit organizations are important in the steady development of the economy. Non-bank credit organizations have been providing microfinance services along with banks in supporting small business and private entrepreneurship, the population. Today, the number of microfinance and pawnbroker credit organizations has increased to more than 160, of which about 85 are pawnbroker credit organizations.

In recent years, the demand for Lombard credit organizations has been increasing. It can be seen that the need of individuals for short-term funds is increasing day by day, which leads to an increase in the number of customers of pawnshop credit organizations.

Organization of pawnshops in our republic and their activities are regulated by "Rules of operation and operations by pawnshops", registered in the Ministry of Justice on December 10, 2003 with No. 1290, and approved by the Central Bank Board with decision No. 23/4 of September 22, 2003. In accordance with this document, pawnbrokers are legal entities that provide short-term (less than three months) loans to citizens by accepting movable property intended for personal consumption as a pledge.

A pawnbroker is a legal entity that provides short-term microloans to individuals based on a zakalat-style pledge of movable property (items) intended for personal consumption.

Pawn shops have the right to attract loans from commercial banks, from legal entities and individual founders. In this case, the total amount of funds raised (remaining) should not exceed the amount of the Charter Fund actually formed.

Pawn shops have the right to accept movable property intended for personal consumption.

Pawn shops accept movable property intended for personal consumption as pledge (hereinafter referred to as pledge) in the text, provide short-term loans (for a period not exceeding three months) to citizens, and accept movable property intended for personal consumption from citizens for storage.

Pawn shops grant loans to citizens and accept movable items for storage based on relevant contracts. Lombard identity document (citizen passport or identification ID card, new model national driver's license, residence certificates or ID cards of foreign citizens and stateless persons permanently residing in the Republic of Uzbekistan, military ticket or identity document issued by military units or military institutions) makes contracts with citizens.

The rules on the general conditions of conducting operations should include the following information and procedures:

- the maximum amount of terms and amounts of loans to be granted;
- maximum amount of interest rates on loans;
- requirements for collateral received by the pawnbroker;
- rules for accepting property for storage;
- interest rates and fees for rendered services;
- conditions for the emergence of the rights and obligations of the pawnshop and its customers, their liability;
- the procedure for issuing a duplicate when the mortgagor loses the mortgage;
- other conditions, requirements and restrictions that we consider necessary to be included in the general conditions of transactions.

Payments for services provided by the pawnshop are determined only in national currency.

As audit subjects, pawnshops are considered to be subjects that benefit from a mandatory audit.

Pawn shops are special subjects of the banking-credit system. According to the requirements of the legislation, the vote can be organized in the following organizations:

- LLCs;
- Private enterprises;
- Enterprises with foreign investments

Pawn shops are subject to tax payments and entities operating under the regimes of general taxes and reduced taxes.

As audit subjects, pawnshops are considered to be subjects that benefit from a mandatory audit.

To sum up, the demand for pawnshops among the population is increasing day by day, which in turn leads to the increase of operations of pawnshop organizations, i.e. pawnshop loans. This situation, in turn, leads to an increase in the assets of pawnshop organizations. This situation, in turn, increases the level of risk in Lombard credit organizations. In short, to further increase the number of pawnbroker credit organizations, to increase the credit amounts of pawnbroker credit organizations, to improve accounting and auditing at the international level. We believe that our suggestions will literally be useful for pawnshop credit organizations.

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