

ENTERPRISE BUDGET PLANNING**Abayeva Dinara Bakytkyzy****Zhumabayeva Aidana Meyramovna**

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Enterprise management is impossible without financial planning of the enterprise, as well as without monitoring the implementation of the developed financial plans. Therefore, it was not possible to plan and control the results of the enterprise without creating a budget, as the main means of flexible management and the main means of providing reliable information. It reflects the results of planning and control in the form of certain financial data. With its help, a strategy will be developed as an effective development of the enterprise in a competitive environment, uncertainty in the market economy and is an important tool for achieving its goals. The purpose of the article is to study the essence of the budget and the specifics of budgeting in an industrial enterprise. The following tasks are set for the goals: the concept of the budget, types and characteristics of the budget, budget formation, analysis and control of its execution.

The company's budget is a plan in monetary terms, adopted for the year, allocated for four quarters. As a rule, the budget is divided into months, sometimes weeks. There is no standard budget form. The budget structure depends on the following factors: the size of the organization, the type of activity that is the subject of the budget, the level of budget refinement and its relationship to the financial structure of the enterprise, and the qualifications and experience of budget administrators. The information provided in the budget should be accessible and understandable to the user, and the size of the information should be used for making a decision to the user. The main functions of the budget: - planning activities to achieve the goal of creating an organization; - coordination of various activities and individual departments to achieve the best financial results of the organization as a whole; - stimulating managers at all levels to achieve the goals of the centers of responsibility; - monitoring and evaluation of current activities the main factor of the budget characterizes the goal of budget formation. Preparation of the budget consists of the following stages: - collecting the necessary information to solve the problem and develop the budget; - research and analysis of available information; - generalization and analysis of the actual results of the previous period; - calculation of scientifically based indicators of the enterprise; - budgeting; - examination and budget evaluation; - adoption and evaluation of the budget. Budgeting should be accompanied by both "top" and "bottom" close interaction between the management of production departments and enterprises. Only in this case, the budget is created taking into account the maximum use of real production opportunities to achieve the necessary results of enterprise management. Budgeting is a dynamic process of preparing and implementing a financial document, the Main stages of which are:

- analysis of budget execution over the past period (comparison of actual data with the planned level, identification of deviations, search for reserves).
- preparation of budget for the period of control (monitoring) of budget utilization of the reporting period, analysis of the budget utilization of the reporting period
- budgeting for the next period. The goals (tasks) of the budget system in the budgeting process are determined depending on the goals of the organization [1].

Budgeting allows the organization's management to evaluate the effectiveness of decisions made, optimally allocate enterprise resources, describe the personnel and development of the enterprise, and prevent crisis situations.

Budget planning can be considered as one of the goals of the organization, but the budget system must implement several goals depending on their duration, scope, and degree of refinement. Types and features of the budget the following groups of budgets can be divided into forms:

- profitability financial (main, main) budgets: revenue and expenditure budgets, cash flow budget, forecast balance;
- operating budgets: sales budget, production budget, basic materials budget, labor cost budget, production overhead budget, commercial budget, management budget, and so on. ;
- support budget: investment budget, credit plan, etc.

Budget formation:

Budgeting is the process of forming financial indicators of an enterprise that is compiled in the main operating and budget documents.

The formation process is divided into two components: preparation of the operating budget; preparation of basic budget documents.

When developing budgets, it is necessary to use documents similar to the form and structure of accounting (financial) reporting documents, which greatly facilitates the budget process.

The method of preparing the budget consists of several stages, the sequence of budget formation is determined by the head of the enterprise. As for the experience of domestic enterprises, it is necessary to adhere to the scheme of budget formation at several stages.

1. creating a sales budget is the first and crucial step, because the sales estimate affects all subsequent budgets. A combination of expert and statistical methods is used to ensure the reliability of the sales forecast:

Statistical methods-correlation-regression, trend and other forms of analysis allow us to forecast based on the corresponding development trends, but this does not allow us to predict possible qualitative changes;

The expert review method is a functional method based on the opinions of experts: information is provided from the heads of departments and experts to the marketing Director who is responsible for the accuracy of budget planning and sales;

Perceived factors influencing sales:

- sales volume for previous periods;
- production facilities;
- dependence of sales on General economic indicators, employment level, prices, level of individual income, etc.;
- relative profitability of products;
- market research, advertising company;
- pricing policy, product quality;
- competition
- seasonal deviations;
- long-term trends in sales of various products[2].

The sales budget must reflect quarterly or monthly sales in real and cost terms. Product prices should be planned taking into account expected inflation.

2. The calculation of business costs must be related to the sale. This is done by cost groups taking into account the types of products, types of consumers, geography of sales, type of trade (sales).

3. A production budget is a production plan in a specific plan that is based on a sales plan. When compiling it, it is necessary to take into account production capacity, increase or decrease in inventory, the cost of external purchases, and so on.

4. the volume of output is determined as follows: the forecast stock of finished products at the end of the period, minus sales for the period and reserves of finished products at the beginning

of the period.

5.direct material expenditure budget - the amount of raw materials purchased based on the expected volume of their use and the projected inventory level.

The algorithm for calculating the volume of purchases is as follows:

Purchase volume = usage volume + inventory at the end of the period - inventory at the beginning of the period.

6.the budget for direct labor costs depends on the type of product, the complexity of production, and the cost of one-hour work.

Distribute the financial and labor parts of remuneration in enterprises that have different forms of remuneration payment.

7.production overhead budget - all costs associated with the production of products, except for materials and direct labor costs.

The total production workshop costs include fixed and variable parts. The stable part, depending on the needs of production, is planned as a variable standard, for example, from the labor costs of the main production workers.

8.management costs are all costs that are not related to the production or commercial activities of an enterprise. The cost estimates for the office lighting, offices, production facilities, communication services etc. For the maintenance of Department.

9.profit and loss statement-the final documents of the main budget, which reflect the income and expenses incurred by the company.

10.the balance sheet describes what financial instruments exist for the company, how they are used, and the financial position of the company at a certain date[3].

Investment projects will be the basis for forecasting the cost of fixed assets.

To forecast the balance sheet, the standard amounts of working capital (raw materials, materials, work in progress and finished inventory) and the amount of accounts receivable calculated when preparing the corresponding budgets are used. The passive part of the balance sheet is based on the estimated turnover of accounts payable and other current liabilities. Monitoring the implementation of the company's budget is carried out by comparing the planned indicators with a specific period in the financial year and after its completion. Specially developed monitoring rules[4]:

- quick analysis of the actual deviations from the planned values;

- development of measures to eliminate the reasons for the growth of non-production costs;

- Timely provision of the head of the organization with analytical materials on the execution of the relevant budgets and the consolidated budget. Budget execution should be monitored in accordance with the following principles[5]:

- conducting current and final control.

Current control allows you to evaluate the interim results of each budget execution for each reporting period, and identify deviations from the planned ones. Deviations are recorded on the basis of accounting and reporting using operational accounting data. Final control evaluates the work of those responsible for budget execution, creates prerequisites for changes in the organization; controls the amount of costs not only in the organization, but also in each structural division; identifying the causes and culprits of deviations from the implementation of plans; correction of estimates taking into account measures to eliminate negative deviations[6].

Improving budget planning tools

To improve the budget system of foreign companies, you can develop the following proposals:

- 1.First, you need to develop a way to create a budget, and then choose an information system.

- 2.To implement the budget, it is necessary to encourage employees to achieve the planned indicators.

- 3.A complete budget planning and control system should include the following elements: a set of budgets; procedures for forming and approving the budget; procedures for executing,

monitoring and analyzing the budget; and employees responsible for forming and executing the budget[7].

The absence of one of these elements in the enterprise makes the entire system ineffective. As a result of the study recommendations were made[8]:

1. Activity planning should be carried out taking into account the reality around the enterprise.

2. First, you need to develop a way to create a budget, and then choose an information system.

3. In order to implement the budget, employees must be encouraged to achieve the planned targets[9].

Conclusion. Budgeting is the process of forming and executing a budget, i.e. a document containing instructions on the formation, distribution and expenditure of limited resources of an organization. There are three sources that are involved in the formation of the internal corporate budget: budgeting methodology based on Western principles of financial management; creation of a corporate database based on the collection and processing of primary documentation, including all information used in financial statements; strict compliance with the principles of confidentiality.

There are three components of the budget:

1. budgeting technology.

2. organization of budget planning.

3. automation of financial calculations.

The purpose of budgeting in the enterprise, this is the basis:

- planning and management decisions at the enterprise;

- assessment of all aspects of the company's financial solvency;

- strengthening financial discipline and subordinating the interests of individual structural divisions to the interests of the enterprise as a whole and the owners of its capital.

The following budget methods are distinguished: normative method; balance method; extrapolation method; interpolation method; factor analysis method; matrix method; economic and mathematical modeling methods.

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