

PROSPECTS FOR THE DEVELOPMENT OF "STEKLOPLASTIK" LLC ACTIVITY IN THE CONDITIONS OF THE MARKET ECONOMY

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Abstract. Since 1998, the activities of "Stekloplastik" LLC have been based on the production of furniture adapted to pre-school and medical institutions, special furniture and sports equipment for the republic's educational institutions. This article discusses prospects for the development of "Stekloplastik" LLC activity in the conditions of the market economy.

Keywords: market economy, products, management, activity.

ПЕРСПЕКТИВЫ РАЗВИТИЯ ДЕЯТЕЛЬНОСТИ ООО «СТЕКЛОПЛАСТИК» В УСЛОВИЯХ РЫНОЧНОЙ ЭКОНОМИКИ

Аннотация. С 1998 года деятельность ООО «Стеклопластик» основывается на производстве мебели, адаптированной для дошкольных и медицинских учреждений, специальной мебели и спортивного инвентаря для образовательных учреждений республики. В данной статье рассматриваются перспективы развития деятельности ООО «Стеклопластик» в условиях рыночной экономики.

Ключевые слова: рыночная экономика, продукция, управление, деятельность.

INTRODUCTION

Uzbekistan's high economic growth rate is achieved due to fundamental structural changes and diversification of the economy, creation of new industries, modernization of production, implementation of the technical and technological rearmament program, formation of modern market infrastructure, active investment policy.

Samarkand experimental factory for the production of sports boats was established in 1982, and the main activity was the production of sports boats from fiberglass materials.

During the transition to the market economy, based on the characteristics of the manufactured products, the issue of modernizing the production and finding a segment where the manufactured products are in demand in the domestic markets of Uzbekistan was raised before the management staff of the plant.

MATERIALS AND METHODS

Systematic approach, abstract-logical thinking, grouping, comparison, factor analysis, selective observation methods were used in the research process

RESULTS

Since 1998, the activities of "Stekloplastik" LLC have been based on the production of furniture adapted to pre-school and medical institutions, special furniture and sports equipment for the republic's educational institutions, thereby contributing to the implementation of the national personnel training program of the Republic of Uzbekistan.

Over the past four years, Stekloplastik LLC has actively participated in the implementation of 4 projects of "Development of the Education Sector", 6 projects of "Health-2" and "Health-3".

The enterprise participates in various exhibitions (Furniture Expo, Uz-Build and World Wood), cooperative exchanges and fairs held annually in the republic. Stekloplastik" are the main partners of the enterprise, academic lyceums and vocational colleges (Termez, Nukus),

engineering companies "Unit customer service" (Navoi, Nukus, Samarkand, Namangan), Southern mining companies, "Sam Sar", "Shakh Polan-M », «France-Asia», «Deutsche Kabel», «Bachel», «Mebel Dilvaziz» joint enterprises and many other organizations located in the republic and outside the republic.

The enterprise has gained a good reputation for the quality, assortment and size of its products.

Most of the raw materials used in the production process (about 80%) are local raw materials, that is, raw materials produced in the republic or purchased on the domestic market.

In order to increase the volume of production of competitive goods, the company purchased equipment for postforming, softforming, press and milling machines from Turkey.

ISO 9001:2000 Quality Management System has been introduced in the enterprise to improve the quality of manufactured products.

The main goal of "Stekloplastik" LLC until 2025 is to increase the volume of production, increase the quality of products, fill the domestic market with its goods and export them to the foreign market of Uzbekistan, as well as create new jobs, improve working conditions, and increase the wages of employees.

In recent years, "Stekloplastik" LLC has been occupying prestigious market shares in the domestic markets of Uzbekistan with its goods. In particular, the production of furniture and equipment adapted to educational institutions is growing rapidly.

Table 1

**Products manufactured at Stekloplastik LLC, thousand soums
(by product groups)**

No	Product nomenclature	2019		2020		2021	
		Number	Amount	Number	Amount	Number	Amount
1	Sports equipment and supplies	5995	7187886	13467	19436998	20822	35010935
2	Furniture for educational institutions	48645	48256211	54496	67681123	76478	77678969
3	Home and office furniture	278	1043407	540	1112670	537	1390433
4	Medical furniture	3323	2439451	6179	4450199	6260	4923132
5	Furniture for preschool educational institutions	790	634303	250	203540	1203	1116719

6	Furniture for meeting hall	12240	1756377	220344	1111746	191232	1278570
7	Metal products	15380	153246	136526	1145147	124724	1281243
8	Glass plastic products	25320	208074	144450	1661431	158847	3762745
	Total	111971	61678956	576252	96802855	580103	12644274 9

The products produced in the organization are mainly intended for sale in the domestic markets of Uzbekistan. The main types of manufactured products are furniture, sports equipment and fiberglass equipment for educational institutions, pre-school education and medical institutions.

Today, the enterprise produces more than 340 types of educational, special furniture and sports equipment, including:

- More than 130 types of educational furniture;
- 60 types of furniture adapted to preschool educational institutions;
- 80 types of medical furniture and equipment;
- More than 70 types of sports equipment;

"Stekloplastik" LLC also produces the following products:

- products made of sheet metal (Metal cabinets, safes, boxes for fire extinguishers, electrical panels, racks and showcases for shopping centers)
- Doors covered with PVC, malamine, veneer films
- stekloplast products (bumpers, hulls and torpedoes for water attractions, catamarans, pleasure boats, ISUZI buses)

In addition, the production of LDSP plates has been started at the enterprise.

Stekloplastik LLC products are protected by 14 patents of the Republic of Uzbekistan. All products subject to certification have certificates and hygienic passports of the Standardization Center, metrology bodies and the Republic of Uzbekistan.

The enterprise "EAN UZBEKISTAN" is a member of the Center for automatic identification of products and services, its bar code number is 478001212.

The enterprise constantly conducts external work in the field of improving product quality and efficiency indicators.

State enterprises and organizations are the main buyers of Stekloplastik LLC. In addition, the kitchen and household furniture produced at the enterprise have separate customers. Also, city and district governments are among the main customers of the enterprise in providing water reservoirs with sightseeing and sports boats, catamarans, water attractions made of glass plastic materials.

Table 2 below shows the revenue from product sales by product groups produced in 2021.

2 - table.

Income from product sales in 2021 for product groups manufactured at Stekloplastik LLC

No	Product name	Amount (million soums)
1	Furniture for preschool educational institutions	10960
2	Furniture for educational institutions	84000
3	Special medical furniture	6380
4	Sports equipment	38360
5	Consumer goods	8300
Total:		14 8000

We can see that the main performance indicators of "Stekloplastik" LLC have changed significantly compared to previous years (table 2).

Before analyzing the financial situation of "Stekloplastik" LLC, it is permissible to describe the financial situation.

Financial status is a set of indicators that determine the level of competitiveness of organizations and enterprises, the systematic connection of all elements of their financial relationships that determine their potential for cooperation, their location and movement.

Financial status of "Stekloplastik" LLC: liquidity, financial stability and indicators reflecting the ownership situation characterizing the structure of debtor and creditor debts. We can see the assessment of ownership status of "Stekloplastik" LLC in table 3 below.

Table 3. The main indicators of the activity of "Stekloplastik" LLC, thousand soums

No	Indicators	2018 year	2019 year	2020 year	2021 year
1	Basic tools	811 339.0	1 474 531.0	2 116 463.0	2 917 040.0
2	Authorized capital	55,889.0	55,889.0	55,889.0	54,816.0
3	Assets	4,814,270.0	6,839,833.0	10 168 756.0	11 490 482.0
4	Retained earnings	717 837.0	1 870 661.0	1 907 715.0	1 893 787.0
5	Income from product sales	68507640	107039600	132678050	170812020
6	Net profit	7178370	11849170	19077150	18937870
7	Tax payments	977 9520	1132130	12654040	13005950

Table 4

Assessment of the ownership status of Stekloplastik LLC in 2021 (thousand soums)

No	Indicators	per year		by the end of the year		deviations	
		amount	relative share	amount	relative share	amount	relative share
1	Equity capital	6020353	88.6	8193849	74.9	2173496	-13.7
2	Raised capital	775644	11.4	2750182	25.1	1974538	13.7
3	Current assets	5266122	77.5	8908334	81.4	3642212	3.9
4	Current liabilities	1177844	17.3	2750182	25.1	1572338	7.8
5	Revolving liabilities	-		-			
6	Current assets	1529875	22.5	2035697	18.6	505822	-3.9
7	Basic tools	1474531	21.7	1777991	16.2	303460	-5.5

8	Own working capital	4490478	66.1	6158152	56.3	1667674	-9.8
9	Working capital	4490478	66.1	6158152	56.3	1667674	-9.8
10	Liquid assets	2946076	43.4	4708096	43.0	1762020	-0.3
11	Production stocks and costs	2320046	34.1	4200238	38.4	1880192	4.2
12	Funds	687964	10.1	2020144	18.5	1332180	8.3
13	Accounts receivable	2258112	33.2	2687952	24.6	429840	-8.7
14	Accounts payable	1177844	17.3	2750182	25.1	1572338	7.8
15	Household tools amount	6795997	100	10944031	100	4148034	

We can see from the table that 81.4% of the total amount of economic assets are current assets, and 74.9% are equity funds.

Equity capital will increase by 2173496 thousand soums in 2021 and will amount to 8193849 thousand soums at the end of the year.

Current assets (81.4%) are 3.2 times higher than current liabilities (25.1%), allowing for a faster turnover of funds. In current assets, working capital has the largest relative share (56.3%).

At the end of the reporting year, own working capital amounted to 6,158,152 thousand soums or 56.3% of all economic assets. Due to the absence of overdue receivables, working capital is equal to working capital (56.3%), which reflects a positive situation, indicating the absence of immobilized (immobile) assets.

Quick liquid assets make up 43.0% of economic assets, and current liabilities make up 25.1%, which means that in the near future quick liquid assets will provide an opportunity to cover current periodic liabilities.

We can see that production resources and expenses increased by 1880192 thousand soums by the end of the year.

Based on the analysis of the state of ownership of "Stekloplastik" LLC, all tools are being used effectively and we can positively assess the state of ownership.

Indicators of the state of ownership serve as a basis for evaluating and analyzing the main financial indicators of the enterprise, liquidity and financial stability. (Table 5)

Table 5

**Liquidity of the balance sheet of Stekloplastik LLC for 2021
(solvency) assessment**

No	Indicators	2021 year		exclusion (+, -)
		per year	by the end of the year	
1	Coverage ratio	6.8	3.2	-3.6
2	Quick liquidation coefficient	3.8	1.71	-2.09
3	Absolute liquidity ratio	0.89	0.73	-0.16

4	Movement of working capital	0.52	0.68	0.16
5	Movement of total capital	0.77	0.81	0.04

Liquidity is characterized by the fact that the company covers its current liabilities at the expense of current assets. To determine the liquidity of the balance sheet, the system of "Stekloplastik" LLC, which displays balance sheets and other financial reports, is used.

DISCUSSION

From the table, we can see that the coverage ratio, that is, the ratio of current assets to the sum of current liabilities during the reporting period, has decreased by 1.7 (170%). This coefficient represents how many soums of financial resources correspond to current liabilities of 1 soum of current assets, and gives the overall value of the enterprise.

The ratio of quick liquidation is characterized by the movement of cash flows in current liabilities, the ratio and the share of other assets. This coefficient is in our case 0.85 have can see that it has increased. The absolute liquidity ratio characterizes the share of cash in current liabilities. This coefficient has decreased by 0.7 and represents the funds to cover obligations in the current situation.

Movement of working capital an enterprise located in the form of a share of its own capital hinders its free movement, and this coefficient 0.83 hashows that it has increased.

Movement of total capital immobilizatsii refers to the fast-moving part of the means that can turn into cash more quickly than fixed assets. During this period, this ratio increased to 1.41, which indicates the liquidity and solvency of the enterprise.

A financially stable enterprise is defined as an enterprise that does not allow unjustly created receivables and payables with the help of its assets and settles its obligations on time.

A number of indicators for studying the financial stability of "Stekloplastik" LLC are presented in the table below (Table 6).

6 - table

of "Stekloplastik" LLC for 2021 analysis of financial stability

No	Indicators	2021		deviation (+,-)
		year per head	by the end of the year	
1	Dependency coefficient	0.89	0.75	-0.14
2	Financial stability coefficient	7.76	2.98	-4.78
3	Movement of equity capital	0.7	0.8	0.01
4	Financial dependency ratio	1.1	1.3	0.21
5	Capital employed concentration ratio	0.11	0.25	0.14
6	The ratio of leveraged and equity capital	0.1	0.3	0.21

CONCLUSIONS

From the given table, we can see that the dependence coefficient has increased to 1.13, which indicates a decrease in the probability of financial difficulties and an increase in financial stability.

Financial stability coefficient just like that 1.98 has increased, partly means that there are sufficient reserves to maintain independence and financial stability from external financial sources.

Financial dependency ratio A decrease of 0.9% indicates a decrease in financial dependence and a decrease in the risk of financial difficulties.

Movement of equity capital It is 0.7%, which indicates the positive activity of the enterprise.

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