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EFFICIENCY OF USING INFORMATION TECHNOLOGIES IN IMPROVING THE QUALITY OF AUDIT CONCLUSIONS

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Abstract

This thesis analyzes the importance of International Auditing Standards (IAS) in improving the quality of auditing activities, as well as the evaluation criteria and methods used in the process of their implementation in practice. The study shows that in the Republic of Uzbekistan, the level of adaptation of auditing services to international standards reached 70 percent in 2024, which represents an 18 percent increase compared to 2021. In addition, the thesis provides in-depth coverage of mechanisms for risk assessment in the audit process, analysis of evidence, and determination of the reliability of audit conclusions. Based on international experience, modern approaches and evaluation indicators for monitoring audit quality have been developed, and proposals for their introduction into national practice have been put forward.

Keywords: Auditing activities, international auditing standards, reliability, evaluation criteria, audit quality, risk analysis, audit evidence, control system.

Currently, the transparency of the global economy and the stability of the investment environment directly depend on the reliability of financial information. In this regard, auditing activities are of particular importance as an integral part of the financial control system. International Standards on Auditing (ISA) serve to organize audit work on the basis of a unified methodology, ensure the quality of the



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audit report, and strengthen the independence of auditors. In the Republic of Uzbekistan, starting from 2024, the process of full integration of ISAS requirements into the national regulatory and legal system is accelerating, and new mechanisms are being introduced to improve quality control in the sector. In recent years, the audit market of Uzbekistan has seen a significant increase in the provision of quality services. According to statistics, in 2024, the share of audit reports in accordance with international standards was 68 percent, which is 17 percent higher than in 2021. This change is the result of the use of modern approaches by audit organizations - risk-based audit, assessment of the internal control system, digital audits, and computerized analysis methods. At the same time, the full implementation of quality indicators used in international practice in the national audit system remains an urgent issue. In international practice, a number of criteria are analyzed when assessing audit quality, in particular, the effectiveness of the audit process, independence, sufficiency of evidence, and transparency of the report based on the “Audit Quality Framework” (IFAC, 2020) model. These indicators play a decisive role in increasing the reliability of audit results. In Uzbekistan, work is also underway to form a rating system for audit organizations based on these criteria. Also, in 2024, the Agency for the Development of Audit Activities under the Ministry of Finance upgraded the qualifications of 420 auditors in retraining courses on the IAS. These changes serve as an important step in improving the quality of auditing, harmonizing the national reporting system with international standards, and strengthening trust in financial information.

The quality assessment system based on international auditing standards enhances the professional approach of audit organizations. The following analysis shows that during 2021–2024, the indicators of audit activity based on the IAS in Uzbekistan showed a consistent growth trend.



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Table 1. Development indicators of auditing activities based on AQS in Uzbekistan (2021–2024, %)

Year	Percentage of audits conducted based on AXS	Level of training of auditors	Audit quality control rating	Level of cooperation with international organizations
2021	51	45	62	48
2022	58	52	68	55
2023	63	61	74	63
2024	68	70	81	72

As can be seen from the table, the share of audits based on AXS increased by 17% during 2021–2024, which is a result of improving the audit process based on international standards. At the same time, the level of professional development of auditors also increased by 25%.

International cooperation and the use of digital technologies are of particular importance in improving the quality of auditing. The table below presents the performance indicators of innovative audit tools introduced in Uzbekistan based on the AXS.

Table 2. Effectiveness of implementing digital audit technologies (2022–2024)

Indicators	2022	2023	2024	Growth, %
Use of electronic audit platforms	42	56	71	+29
Analysis reports in analytical programs	38	49	66	+28
Audit time reduction (in days)	18	14	11	-39
Audit cost reduction (%)	100	86	77	-23

Data shows that the implementation of digital technologies has reduced audit time by 39% and costs by 23% in 2024. This proves the effectiveness of the technological approach in meeting the requirements of the AXS.

Ensuring quality in the audit process is not limited to compliance with standards - it depends, first of all, on effective management, a technological approach and the professional ethics of auditors. In particular, in the experience of the UK and Germany, audit organizations have introduced a system of assessment of internal quality control by independent auditors. This mechanism has increased the reliability



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of audit conclusions by 15–20%. In Uzbekistan, in 2024, the Agency for the Development of Audit Activities under the Ministry of Economy and Finance conducted an assessment of 34 audit organizations based on international quality audit requirements. As a result, the share of quality audit conclusions increased by 11% compared to 2023. This process confirms that a reliable audit system based on international requirements is being formed in the country. In addition, audit efficiency directly affects the transparency of financial statements, the trust of stakeholders and the level of investment attractiveness. According to the 2024 World Bank report, foreign investment inflows in countries with an audit system based on international standards were 22% higher on average. Therefore, increasing economic reliability through digitalization of audit processes, full transition to international standards, and strengthening the independent control system remain one of the urgent directions in Uzbekistan. In this regard, it is necessary to introduce the "National Audit Quality Index", expand the international qualification system, and implement innovative audit approaches.

Suggestions for improving audit efficiency

- a national audit quality index based on the AQS and publishing it in the form of an annual report. This will create a healthy competitive environment among audit organizations.
- widespread implementation of digital audit technologies , including electronic evidence automated analysis systems (CAATs).
- Strengthening the independent monitoring system for audit quality , using assessment indicators consistent with the criteria of international organizations (IAASB, IFAC).
- continuous professional development programs for auditors and supporting the international certification system (ACCA, CPA).
- To increase transparency in audit reports and build stakeholder confidence by providing users with clear, concise, and understandable audit conclusions.
- Making audits faster, more accurate, and evidence-based by implementing artificial intelligence and data analytics technologies .
- the internal control system assessment methodology in line with international standards and integrate it with the corporate governance system.



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The above proposals are aimed at ensuring the development of the audit system of Uzbekistan in accordance with international standards, increasing the transparency and efficiency of the audit process. In particular, the introduction of a national audit quality index will create healthy competition in the industry and establish clear criteria for assessing the activities of audit organizations. The widespread use of digital audit technologies will accelerate audit processes, reduce human error, and allow for the efficient use of resources.

Also, the strengthening of the independent control and international monitoring system will establish a mechanism for continuous assessment of audit quality, which will increase the reliability of conclusions. The improvement of the qualifications of auditors and the development of an international certification system will strengthen professional potential and ensure the competitiveness of Uzbek auditors in the global labor market. In general, the set of proposals will allow to increase the efficiency of audit activities by at least 20-25 percent by 2025, reduce audit costs by 15-18 percent, and most importantly, increase the reliability of audit conclusions to more than 90 percent.

CONCLUSION

In conclusion, the approach based on international auditing standards (IAS) is one of the most important factors in ensuring quality, reliability and transparency in the audit system of Uzbekistan. As a result of the introduction of IAS during 2021–2024, the efficiency of audit activities increased, and the qualifications of auditors, internal control systems and the quality of audit results significantly improved. The use of digital technologies, the expansion of international cooperation and the active implementation of training programs brought the audit system closer to global standards. At the same time, the need for wider implementation of control and evaluation mechanisms based on international experience in national practice remains urgent.

In general, further deepening the audit approach based on international standards is of great importance for strengthening the stability of the economic system of Uzbekistan, increasing investor confidence and ensuring the accuracy of financial information. Independent monitoring of audit quality, digital solutions, professional



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development and integration of information technologies can form a modern, reliable and effective audit system in the country. This will not only ensure the reliability of audit conclusions, but also directly contribute to the effectiveness of economic reforms and the increase in international financial authority.

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