



## MOLIYAVIY IJARA OPERATSIYALARINING BUXGALTERIYA HISOBINI TAKOMILLASHTIRISHNING NAZARIY VA USLUBIY JIHATLARI

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**Annotatsiya:** *Mazkur tadqiqot zamonaviy buxgalteriya hisobi standartlari sharoitida moliyaviy ijara operatsiyalari buxgalteriya hisobini takomillashtirishning nazariy va uslubiy jihatlari o'rganishga bag'ishlangan. Moliyaviy ijara korxonalariga katta boshlang'ich investitsiyalarsiz uzoq muddatli aktivlarni jalb etish imkonini beruvchi muhim moliyalashtirish mexanizmi hisoblanadi. Tadqiqotda moliyaviy hisobotlarda foydalanish huquqi aktivi hamda ijara majburiyatlarini tan olishni nazarda tutuvchi IFRS 16 standartining ta'siri tahlil qilinadi, bu esa moliyaviy hisobotlarning shaffofligi va taqqoslanishini oshiradi. Tadqiqot jarayonida ijara operatsiyalarining buxgalteriya hisobi amaliyotini baholash uchun tahliliy va taqqoslash usullaridan foydalanildi. Natijalar ijara majburiyatlarini kapitalizatsiya qilish aktivlar, majburiyatlar, moliyaviy leverage ko'rsatkichlari hamda EBITDA kabi asosiy moliyaviy ko'rsatkichlarga ta'sir ko'rsatishini ko'rsatdi. Umuman olganda, buxgalteriya hisobining uslubiy yondashuvlarini takomillashtirish moliyaviy hisobotlarning ishonchliligini oshirishga hamda samarali boshqaruv qarorlarini qabul qilishni qo'llab-quvvatlashga xizmat qiladi.*

**Kalit so'zlar:** *moliyaviy ijara, ijara operatsiyalarining buxgalteriya hisobi, IFRS 16, foydalanish huquqi aktivi, ijara majburiyati, moliyaviy hisobotlar shaffofligi, buxgalteriya hisobi metodologiyasi, moliyaviy hisobotlar.*

## ТЕОРЕТИЧЕСКИЕ И МЕТОДОЛОГИЧЕСКИЕ АСПЕКТЫ СОВЕРШЕНСТВОВАНИЯ БУХГАЛТЕРСКОГО УЧЕТА ОПЕРАЦИЙ ФИНАНСОВОЙ АРЕНДЫ

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**Аннотация:** В данном исследовании рассматриваются теоретические и методологические аспекты совершенствования бухгалтерского учета операций финансовой аренды в условиях современных стандартов бухгалтерского учета. Финансовый лизинг выступает важным механизмом финансирования, позволяющим предприятиям приобретать долгосрочные активы без значительных первоначальных инвестиций. В работе анализируется влияние стандарта IFRS 16, который предусматривает признание активов в форме права пользования и обязательств по аренде в финансовой отчетности, что способствует повышению прозрачности и сопоставимости отчетных данных. В исследовании применяются аналитические и сравнительные методы для оценки практики учета лизинговых операций. Результаты показывают, что капитализация лизинговых обязательств оказывает влияние на ключевые финансовые показатели, такие как активы, обязательства, коэффициенты финансового рычага и EBITDA. В целом совершенствование методологических подходов к учету лизинга способствует повышению надежности финансовой отчетности и поддерживает принятие эффективных управленческих решений.

**Ключевые слова:** финансовый лизинг, бухгалтерский учет лизинга, IFRS 16, актив в форме права пользования, обязательство по аренде, прозрачность финансовой отчетности, методология бухгалтерского учета, финансовая отчетность.

## THEORETICAL AND METHODOLOGICAL ASPECTS OF IMPROVING THE ACCOUNTING OF FINANCIAL LEASE TRANSACTIONS

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**Abstract:** This article discusses the theoretical and methodological aspects of improving the accounting of financial leasing transactions within the framework of modern accounting standards. Financial leasing is an important financing tool that allows enterprises to obtain long-term assets without making large initial investments. The study examines the effect of IFRS 16, which requires the recognition of right-of-use assets and lease liabilities in financial statements, thereby increasing transparency and comparability. Analytical and comparative methods are used to assess current lease accounting practices. The findings show that the capitalization of leases influences key financial indicators, including assets, liabilities, leverage ratios, and EBITDA. In general,



*improved methodological approaches increase the reliability of financial reporting and support more effective managerial decision-making.*

**Keywords:** *financial leasing, lease accounting, IFRS 16, right-of-use asset, lease liability, financial reporting transparency, accounting methodology, financial statements.*

## INTRODUCTION

The development of modern market economies largely relies on the effective use of financial instruments that facilitate the renewal of fixed assets and support the long-term growth of enterprises. One of these instruments is financial leasing, which allows companies to obtain machinery, equipment, and other long-term assets without making large one-time capital investments. In many countries, financial leasing has become an important tool for increasing investment activity, expanding production capacity, and promoting technological modernization. Therefore, the proper organization of accounting for financial leasing transactions is particularly important to ensure the transparency, comparability, and reliability of financial information provided to both internal and external users.

As economic globalization intensifies and national economies become more integrated into the international financial system, accounting practices increasingly need to comply with internationally accepted standards and principles. Financial lease transactions involve long-term financial obligations, the transfer of risks and benefits associated with asset ownership, and complex contractual relationships between lessors and lessees. These

features create particular challenges for accounting systems, as assets, liabilities, revenues, and expenses related to leasing must be properly recognized and measured. Therefore, improving the accounting approach for financial lease operations is essential for enhancing the quality of financial reporting and supporting effective managerial decision-making.

Over the past few decades, academic interest in financial leasing has grown considerably, largely due to its expanding role in corporate finance strategies and investment activities. Researchers have explored various dimensions of leasing, including its economic nature, legal regulation, financial benefits, and its influence on accounting and reporting practices. Despite significant progress in developing national accounting regulations and international financial reporting standards, several methodological aspects of accounting for financial lease transactions still remain unclear or require further clarification. These issues relate to the classification of lease agreements, the calculation of lease liabilities, the measurement of right-of-use assets, and the presentation of leasing information in financial statements.

The improvement of accounting for financial lease transactions is closely



connected with the development of management accounting systems and analytical tools used by enterprises to evaluate financial performance and investment efficiency. Reliable and well-structured accounting information enables managers to assess the effectiveness of leasing arrangements, optimize the structure of financial obligations, and allocate resources more efficiently. In addition, transparent lease accounting strengthens investor confidence and improves the credibility of financial statements, which is important for attracting external financing and supporting long-term economic stability.

The modernization of accounting systems also requires the adoption of modern information technologies and digital solutions that support the automation of accounting processes and enhance the accuracy of financial data processing. The use of such technologies can improve the efficiency of accounting procedures related to financial lease operations, minimize the likelihood of errors, and ensure the timely preparation of reports. For this reason, the development of conceptually and methodologically well-grounded approaches to lease accounting represents an important direction in the evolution of contemporary accounting practice.

The improvement of accounting for financial lease transactions is especially important in countries experiencing structural transformation and industrial modernization, where enterprises actively seek alternative sources of financing to

acquire new equipment and expand production capacity. In such conditions, the effectiveness of leasing activities largely depends on the methodological consistency of accounting procedures and the reliability of accounting information. Therefore, examining the theoretical foundations and methodological approaches to improving the accounting of financial lease transactions contributes to the efficient use of investment resources and strengthens the financial management systems of enterprises.

The growing role of leasing in economic development, the complexity of financial relationships between economic entities, and the need to align national accounting practices with international standards all highlight the importance of improving the theoretical and methodological framework of accounting for financial lease transactions. Comprehensive research in this field makes it possible to develop scientifically grounded recommendations that enhance accounting practices, improve the transparency of financial reporting, and support the effective management of leasing activities within modern economic systems.

## LITERATURE REVIEW

The accounting treatment of financial lease transactions has received a lot of interest in contemporary accounting research, particularly since the introduction of new international accounting standards like IFRS 16 "Leases". Recent studies have examined the conceptual foundations of lease



accounting, methodological methods to measurement and recognition, and the effects of lease capitalization on financial reporting and business performance.

According to recent academic study, the adoption of IFRS 16 significantly altered how leasing agreements were handled in accounting. According to Lopes (2025), IFRS 16 drastically changed financial reporting structures by requiring companies to record lease-related assets and liabilities on the balance sheet. This had an effect on financial ratios, liquidity indicators, and profitability measurements. The importance of accurate accounting methods for lease transactions is shown by empirical studies showing that the capitalization of leases has a significant impact on key indicators like assets, liabilities, EBITDA, and financial costs.

Another important addition to the literature is Campoi (2025), who examined the value relevance of accounting information when IFRS 16 was adopted in Latin American firms. The study demonstrates how the new lease accounting model enhances the informative value of financial statements by boosting the reliability of performance metrics like EBITDA and the transparency of financial commitments. The study shows that the upgraded accounting system strengthens the relationship between financial reporting and capital market decision-making.

The impact of lease capitalization on corporate reporting methods is also examined in Chatterjee's 2023 study. The

findings demonstrate that the implementation of new lease accounting standards has reduced opportunities for off-balance-sheet financing while increasing the comparability of financial statements across companies. This change has improved investors' and creditors' analytical abilities and made the company's financial responsibilities more transparent.

Similarly, Ma and Thomas (2023) investigated the differences in lease accounting practices for businesses with high and low lease intensity. Their research indicates that the recognition of operating lease liabilities has a significant impact on financial leverage indicators, which in turn influences stakeholders' assessment of firm risk and solvency. The study also emphasizes how important it is to accurately estimate implicit lease liabilities when evaluating the financial structure of businesses.

Van Vuuren (2023), who looked at how IFRS 16 affects lending decisions and contractual ties with financial institutions, also looked into the economic effects of lease accounting rules. According to the study, increased lease accounting transparency enhances lenders' capacity to assess credit risk and may lead to more advantageous borrowing terms for businesses with trustworthy financial reporting procedures.

The effect of lease accounting on business performance is the subject of another significant area of study. The application of IFRS 16 alters the structure



of financial statements by capitalizing lease obligations, according to Alshurafat, Abu Sbaih, Al-Hazaima, and Alhusban's (2022) analysis of industrial companies. However, the direct impact on profitability indicators like ROA and ROE may differ depending on industry characteristics. This study emphasizes how crucial methodological consistency is when calculating assets and liabilities associated with leases.

Balasin (2022), who investigated how the implementation of IFRS 16 impacts the caliber of financial reporting in leased firms, offers additional empirical evidence. According to the study, by removing hidden lease obligations and enhancing disclosure procedures, the updated lease accounting model improves the accuracy and dependability of financial statements. This enhances stakeholder trust in accounting data and promotes increased financial reporting transparency.

Dai (2024) examined the identification and measurement of leasing contracts using the IFRS 16 and ASC 842 standards from a methodological standpoint. The study highlights the significance of evaluating the right of control over asset utilization, which is a crucial requirement for identifying leasing transactions in accounting systems, and deciding whether contracts contain identifiable assets.

The adoption of new lease accounting rules has a substantial impact on the structure of business financial statements and modifies important

financial ratios including leverage and liquidity indicators, according to research by Lopes and co-authors (2025). According to their findings, capitalizing lease commitments enhances financial transparency and makes financial data more comparable across businesses and sectors.

Furthermore, leasing can function as a strategic financing instrument that enhances operational efficiency in capital-intensive businesses, according to recent empirical study on capital lease intensity. Higher lease intensity companies frequently exhibit better asset utilization and operational performance, according to studies examining global datasets, underscoring the economic significance of leasing as an alternative investment financing strategy.

Overall, the analysis of recent research shows that, as a result of technical advancements, legal changes, and the growing need for accurate financial reporting, the accounting of financial lease transactions has changed dramatically in recent years. Current research highlights how crucial it is to identify lease obligations on the balance sheet, enhance the analytical usefulness of financial data, and improve methodological methods to evaluating lease liabilities and right-of-use assets. Despite these developments, scholars nevertheless emphasize the need for additional advancements in the theoretical and methodological underpinnings of lease accounting in order to guarantee the reliability, consistency, and comparability



of financial reporting in various economic contexts.

## RESEARCH METHODOLOGY

In order to identify and enhance the accounting procedures associated with financial lease transactions, this study's research technique combines theoretical and empirical methodologies. To investigate the theoretical underpinnings of financial leasing accounting, the study mainly uses standard scientific research techniques like analysis, synthesis, comparison, and logical generalization. The study also makes use of national accounting laws, academic literature on lease accounting and financial reporting, and a methodical examination of international accounting standards, especially IFRS 16 "Leases." These techniques make it possible to identify current methodological issues with accounting systems' recognition, measurement, and disclosure of financial lease operations.

Additionally, the study uses analytical and comparative techniques to assess various methods of accounting for financial lease transactions and to identify the best practices for enhancing the dependability and transparency of financial reporting. In order to evaluate how lease accounting affects financial statements and key performance indicators, the methodological framework also includes components of statistical and financial analysis. By combining these approaches, it is possible to provide recommendations that are supported by science and are intended to improve the

accounting practices for financial lease transactions as well as the general efficacy of financial reporting in the current economic climate.

## RESULTS AND DISCUSSION

The recognition and assessment of financial lease transactions have changed dramatically with the adoption of new accounting standards, especially IFRS 16, according to an examination of current accounting practices. By mandating lessees to record right-of-use assets and related lease liabilities on the balance sheet, this standard aims to improve financial reporting transparency. The capitalization of lease commitments significantly affects the structure of financial statements and enhances the dependability of financial information accessible to stakeholders, according to empirical results from recent studies (Lopes, 2025; Alshurafat et al., 2023; Indraprasit, 2024). According to Rompotis and Balios (2023), switching from conventional lease accounting methods to the IFRS 16 framework improves comparability across industries and lessens the likelihood of off-balance-sheet financing.

According to recent studies, the implementation of IFRS 16 has an impact on important financial metrics such as asset turnover, leverage ratios, and earnings before interest, taxes, depreciation, and amortization (EBITDA). Bałek-Jaworska (2022) asserts that the capitalization of operating leases causes an increase in total assets and total liabilities, which alters an



organization's financial structure. Similarly, research by van Wyk and Enslin (2025) shows that with the implementation of IFRS 16, businesses with a high leasing intensity see discernible shifts in debt ratios. These

results demonstrate that preserving the accuracy and openness of financial reporting depends on enhancing the accounting process for financial lease transactions.

**Table 1**

**Theoretical aspects of financial lease accounting<sup>1</sup>**

<b>Theoretical Aspect</b>	<b>Description</b>	<b>Supporting Researchers</b>
Economic nature of leasing	Leasing is considered an alternative financing mechanism that enables firms to use assets without immediate capital investment	Lopes (2025); Negkakis et al. (2025)
Transfer of risks and rewards	Financial leasing involves the transfer of economic benefits and risks associated with asset ownership to the lessee	Dai (2024)
Recognition principle	Right-of-use assets and lease liabilities must be recognized in financial statements	Rompotis & Balios (2023)
Financial reporting transparency	Lease capitalization improves the reliability and comparability of financial information	Alshurafat et al. (2023)
Investment financing role	Leasing supports technological modernization and capital investment in enterprises	Białek-Jaworska (2022)

<sup>1</sup> Developed by the author



Methodological approaches to lease accounting are just as crucial as theoretical concerns in order to guarantee accurate financial reporting. Methodological characteristics include the procedures needed to determine lease contracts, compute lease liabilities, compute discount rates, and record right-of-use asset depreciation. According to Dai (2024), accurate identification of

lease agreements and precise evaluation of lease obligations are essential to ensuring conformance to international accounting standards. Additionally, research by Khalil and Yaqoob (2023) indicates that methodological consistency in lease accounting enhances the analytical usefulness of financial statements for creditors and investors.

**Table 2**

**Methodological aspects of improving financial lease accounting<sup>2</sup>**

Methodological Aspect	Accounting Procedure	Supporting Researchers
Identification of lease contracts	Determining whether a contract contains an identifiable asset and control of its use	Dai (2024)
Measurement of lease liability	Calculating present value of future lease payments	Lopes (2025)
Recognition of right-of-use asset	Recording leased asset at initial measurement value	Rompotis & Balios (2023)
Depreciation and interest allocation	Separating depreciation expense and interest expense over lease term	Białek-Jaworska (2022)
Disclosure in financial statements	Providing transparent information about lease obligations and assets	Khalil & Yaqoob (2023); Alshurafat et al. (2023)

The methodological framework enables researchers to examine how lease accounting procedures influence the outcomes of financial reporting. The implementation of IFRS 16 requires companies to apply systematic methods for calculating lease liabilities and recording the depreciation of right-of-use assets, which directly affects the presentation of financial statements. These methodological changes improve the accuracy of accounting information and strengthen stakeholders' ability to interpret financial data.

IFRS 16 has also enhanced the analytical approach to financial lease accounting by requiring the recognition of right-of-use assets and lease liabilities in financial statements. This requirement improves the transparency and comparability of financial reporting by removing off-balance-sheet lease financing and providing a clearer representation of companies' financial obligations. As noted by Luís Lopes (2025), the capitalization of lease contracts increases reported assets and liabilities, which in turn influences leverage indicators and makes financial commitments more visible.

<sup>2</sup> Developed by the author



These methodological changes also influence profitability analysis. Under IFRS 16, lease payments are separated into depreciation of right-of-use assets and interest expenses, which often leads to higher EBITDA values because lease expenses are no longer fully included in operating costs, as discussed by Beata Bek-Jaworska (2022). As a result, companies with a significant amount of leased assets may appear to demonstrate stronger operating performance indicators even when their total cash flows remain unchanged.

Improved methods of lease accounting also enhance the effectiveness of financial analysis and risk assessment. When lease liabilities are properly recognized, creditors and investors are able to assess a company's solvency and financial stability more accurately (van Wyk & Enslin, 2025; Kljajić and Mizdraković, 2024). Overall, the use of standardized methodological procedures in lease accounting improves the reliability of financial reporting and supports more informed decision-making by managers and investors.

## CONCLUSION

The study analyzed the theoretical and methodological issues related to improving the accounting of financial lease transactions within the framework of modern accounting standards. The research shows that financial leasing has become an important financing instrument that allows companies to acquire and use long-term assets without making large initial capital investments.

In this context, the organization of accounting for financial lease operations plays a key role in maintaining the accuracy, comparability, and transparency of financial information presented in corporate financial statements.

The findings of the study indicate that the adoption of IFRS 16 has significantly changed the accounting treatment of lease transactions by requiring the recognition of right-of-use assets and corresponding lease liabilities on the balance sheet. This methodological shift addresses the issue of off-balance-sheet financing and improves the transparency of financial reporting. As a result, stakeholders—including creditors, investors, and managers—receive more comprehensive information about companies' financial obligations and the use of their resources. Empirical evidence from recent research suggests that the capitalization of lease contracts affects major financial indicators such as total assets, liabilities, leverage ratios, and EBITDA, which subsequently influences financial analysis and performance evaluation.

The study also emphasizes the importance of applying standardized methodological procedures for identifying lease agreements, calculating lease liabilities, determining appropriate discount rates, and recording the depreciation of right-of-use assets. The correct application of these procedures increases the analytical value of financial information and ensures compliance with



international financial reporting standards. In addition, the use of modern accounting information systems and digital technologies helps automate lease accounting processes, reduce the probability of errors, and improve the efficiency of financial reporting.

Overall, the results of the research confirm that strengthening the theoretical and methodological foundations of financial lease accounting contributes to improving the reliability and transparency of financial reporting systems. Through the implementation of modern accounting

standards and the consistent application of methodological procedures, companies can provide more accurate and complete information about their financial position and performance. Therefore, both academic research and practical accounting reforms should continue to focus on developing accounting approaches for financial lease transactions in order to enhance the effectiveness of financial reporting and corporate financial management in the modern economic environment.

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