

The Role and Special Significance of Private Entrepreneurship in the Development of Society

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Abstract: This article discusses how now private enterprises can be created as legal entities and has property and personal non-property rights in their own name. The article also reveals the special significance of the emergence of legal entities in the current difficult time and their place in the life of society.

Keywords: entrepreneur, owner, individual, legal entity, private enterprise, charter of a legal entity, charter, seal, letterhead, emblem, law, modernization.

In modern times, the emergence of legal entities, their place in the life of society is of particular importance. As an example, we can give brief information about the benefits that legal entities bring to the life of the state and society in the countries of the world, i.e. the domestic and world markets, an increase in the state budget, an increase in the competitiveness of the domestic market, modern production has increased output, etc.

Taking this into account, our President Sh. Mirziyoyev said that "creating all conditions for the rapid and broader development of entrepreneurship is our most important task."

A legal entity is a person that has separate property in ownership, economic management or operational management and is liable for its obligations with this property, can have property and personal non-property rights on its own behalf and can exercise them, perform duties, be a plaintiff and answer in court. is the host organization. Legal entities must have an independent balance sheet or estimate.

There are many types of legal entities, and they are divided into two groups: commercial and non-commercial. Now we will study the organizational bases and activities of commercial private enterprises.

A private enterprise is a commercial organization, an enterprise created and managed by the owner - one natural person. This is one of the organizational and legal forms of entrepreneurship[2]. A private enterprise has separate property in its possession, can have property and personal non-property rights on its own behalf, exercise them, assume obligations and fulfill them, be a claimant and be liable in court. A private enterprise is liable for its obligations with all its property, and in case of its absence - with the property of the owner who created the enterprise. A private enterprise must have a full business name, and its business name must include the word "private enterprise". It may also have an abbreviated company name. It will have a seal and a stamp indicating the name and address of the company, an independent balance sheet, keep accounting records and submit reports in the prescribed manner, open bank accounts.

A private enterprise is created by the owner for an indefinite period, the owner endows it with tangible property and approves its charter. The constituent document of a private enterprise is the charter, which states the following:

- ✓ Company name;
- ✓ his postal address;
- ✓ goal and tasks;
- ✓ main activities.

Although private enterprises as legal entities do not exist in the Civil Code of the Republic of Uzbekistan, with the adoption of Law No. 47 “On Private Entrepreneurship” dated December 11, 2003, the legal status of a commercial legal entity with a new organizational and legal form was determined[3].

In accordance with Article 3 of this Law, a commercial organization created and managed by one individual owner is recognized as a private enterprise. A private enterprise is an organizational and legal form of business entities. A private enterprise owns separate property, may have property and personal non-property rights in its own name and may exercise them, perform duties, be a claimant and be liable in court. A private enterprise is liable for its obligations with all its property. The owner of a private enterprise is liable for the obligations of a private enterprise with his property and subsidies in accordance with the law in case of insufficient assets of the enterprise.

A private enterprise must have a full company name and is entitled to an abbreviated company name. A private enterprise opens bank accounts on the territory of the Republic of Uzbekistan and abroad in the manner prescribed by law. A private enterprise must have a seal with its full name in the state language and an indication of the location of the private enterprise. At the same time, its company name may be indicated on the seal in another language. A private enterprise has the right to have its own stamps and letterheads with its own company name, its own emblem, as well as a trademark registered in the prescribed manner and other conspicuous means of identification.

A private enterprise is created by the owner, the owner endows it with property and approves its charter. A private enterprise is created for an indefinite period, unless otherwise provided by its charter. A private enterprise has the right to become a founder of other legal entities or participate in their statutory fund in a special manner, open representative offices and create branches in the manner prescribed by law. The founding document of a private enterprise is its charter. The charter of a private enterprise must contain the name of the enterprise, information about its location and postal address, a list of the main activities, the owner's last name, first name, patronymic and place of residence, the size of the authorized capital, as well as other provisions that do not contradict the law[4].

A private enterprise acquires the status of a legal entity from the moment of state registration. State registration of a private enterprise is carried out in the manner prescribed by law. The authorized capital of a private enterprise is indivisible and is determined by the owner himself. A contribution to the statutory fund of a private enterprise may be money, securities, other property valued in money, or property rights or other rights granted to another person. The owner independently evaluates the property that he contributes to the authorized capital of a private enterprise. If, when forming the statutory fund of a private enterprise, the owner transfers to the enterprise property that is considered the common (shared or joint) property of his family members, a notarized consent of all owners of this property is required.

The increase and decrease in the authorized capital of a private enterprise is carried out by amending the charter of a private enterprise by decision of the owner. If at the end of the second financial year and each subsequent financial year it becomes known that the value of the net assets of a private enterprise is less than its authorized capital, the private enterprise is obliged to reduce its authorized capital by an amount not

exceeding its net assets. The value of the net assets of a private enterprise is determined in the manner prescribed by law.

The owner of a private enterprise manages the enterprise solely as a manager, acts on behalf of the enterprise without a power of attorney, represents its interests, disposes of funds and other property of a private enterprise, concludes contracts, including employment contracts, issues a power of attorney, opens bank accounts, approves the status of the enterprise, publishes orders and gives instructions that are binding on all employees. The owner of a private enterprise has the right, in accordance with the procedure established by law, to make changes and additions to the charter of a private enterprise, decide on the reorganization and liquidation of a private enterprise, use the profit of a private enterprise remaining after paying taxes and other obligatory payments at its discretion, transfer property belonging to a private enterprise, to another person, has the right to donate, lease, pledge, contribute to the statutory fund of other legal entities or otherwise dispose of this property. The owner of a private enterprise may have other rights in accordance with the law.

The owner of a private enterprise must form a statutory fund and single-handedly manage the enterprise owned by him. The owner of a private enterprise may have other obligations in accordance with the law. The owner of a private enterprise makes a written decision to entrust management during this period to another individual, if it is temporarily absent. The owner of a private enterprise may restrict the right of an interim manager to dispose of the property of a private enterprise.

The owner of a private enterprise must form a statutory fund and single-handedly manage the enterprise owned by him. The owner of a private enterprise may have other obligations in accordance with the law. The owner of a private enterprise makes a written decision to entrust management during this period to another individual, if it is temporarily absent. The owner of a private enterprise may restrict the right of an interim manager to dispose of the property of a private enterprise.

A private enterprise carries out any kind of activity in accordance with the law. Privileges, preferences and guarantees provided by law for business entities are applied to private enterprises. Fixed rates of taxes and other mandatory payments to the state budget and state special funds for private enterprises are determined in the manner prescribed by law. The profit of a private enterprise passes to the owner of the enterprise after paying taxes and other obligatory payments and is not taxed.

Inspection of the activities of a private enterprise may be carried out by supervisory authorities no more than once every two years in accordance with the established procedure, with the exception of cases provided for by law. Private enterprises may join associations (associations) and other associations in accordance with the law in order to protect their rights and interests.

The owner of a private enterprise has the right to sell a private enterprise as a property complex, donate it, bequeath it or transfer it to another person in a special manner.

A private enterprise may be reorganized or liquidated in the manner prescribed by law, by decision of its owner or by a court decision. Disputes in the field of structure, activity, reorganization and liquidation of private enterprises are resolved in the manner prescribed by law.

Thus, indicators of industrial potential, scientific and technological development and modernization of the economy of each country are primarily determined by large enterprises. Therefore, it is necessary not to forget about the place and role of large enterprises in the development of the “small” economy, that is, in opening a wide path for small and medium-sized enterprises and micro-enterprises. Indeed, in addition to a large number of employees working at these enterprises, there are ample opportunities for the introduction of scientific and technological achievements, the production of high-quality products, the promotion of labor, the development

of friendly, partnership relations (including with foreign enterprises and firms). Therefore, the optimization of large, medium and small enterprises is the most important task of science and economic practice, based on the general requirements of production and the prospects for the development of the national economy. Ways to solve this problem in each industry and sector of the economy may be different or have the same description. It is necessary to act in accordance with the existing conditions and the advantages of development in each specific economic situation.

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