

UNIVERSITY OF ECONOMICS - VARNA
FACULTY OF FINANCE AND ACCOUNTING
DEPARTMENT OF ACCOUNTING

Adopted by the FC (record №11/25.04.2024):

Adopted by the DC (record №11/16.04.2024):

ACCEPTED BY:

Dean:

(Assos. Prof. Daniela Georgieva, PhD)

SYLLABUS

SUBJECT: FINANCIAL CONTROL AND INTERNAL CONTROL

DEGREE PROGRAMME: Accounting; BACHELOR'S DEGREE

YEAR OF STUDY: 2; SEMESTER: 4

TOTAL STUDENT WORKLOAD: 180 hours; incl. curricular 60 hours

CREDITS: 6

DISTRIBUTION OF STUDENT WORKLOAD ACCORDING TO THE CURRICULUM

<i>TYPE OF STUDY HOURS</i>	WORKLOAD, hours	TEACHING HOURS PER WEEK, hours
CURRICULAR: incl. <ul style="list-style-type: none">• LECTURES• SEMINARS / LAB. EXERCISES	30 30	2 2
EXTRACURRICULAR	120	-

Prepared by:

1.
(Assoc. Prof. Anita Atanasova, PhD)

2.
(Chief Assist. Prof. Plamena Nedyalkova, PhD)

Head of Department

of accounting:
(Assoc. Prof. Nadezhda Popova-Yosifova, PhD)

I. ANNOTATION

The course “Financial control and International control” is based on the knowledge and skills of students in economics, law, finance and accounting. The aim is to help students acquire knowledge and skills in four interrelated areas:

1. Financial control and institutions that implement its different forms- internal and external to the business entity.

2. Corporate governance- an area directly related to the activities of accountants, auditors and other control employees as a soft control media through corporate culture and as users of information.

3. Internal control and audit are presented in the context of corporate governance, leading theoretic models, the needs of management and external stakeholders.

4. Business ethics is presented as a decisive prerequisite for better corporate governance and internal control in the context of law, business and professional ethic codes of accountants, auditors and public control institutions.

Graduating the course students will have the fundamental knowledge and skills for future disciplines in bachelor and master level like Audit and Assurance, Taxation, Risk management. The course will help them to pursue a successful career in the accounting, auditing and public control area.

From the training in the discipline of Financial Control and Internal Control, students will acquire the following two competences:

Digital competence, including: ability to search and find relevant accounting, financial and non-financial information; skillful, critical and responsible use of digital technologies for learning, work, for social activity and work with spreadsheets, preparing various accounting and financial reports for the purposes of the company's management or required by various control bodies.

Entrepreneurial competence, including: discipline and responsibility; tenacity, ability to work and flexibility; critical and analytical thinking; financial and accounting literacy; management skills and teamwork skills; creativity and observation.

II. THEMATIC CONTENT

No.	TITLE OF UNIT	NUMBER OF HOURS		
		L	S	L.E.
	1. Types of Control Performed by Different Institutions for Financial Control in Bulgaria.	10	10	
	2. Corporate Governance	4	4	
	3. Internal control and internal audit	10	10	
	4. Ethics in Business	6	6	
	Total:	30	30	

III. FORMS OF CONTROL:

№	TYPE AND FORM OF CONTROL	Number	extracurricular, hours
1.	Midterm control		
1.1.	Course work/ home work	1	30
1.2.	Midterm test	1	15
1.3.	Final test	1	15

Total midterm control:		3	60
2.	Final term control		
2.1.	Examination (test)	1	60
Total final term control:		1	60
Total for all types of control:		4	120

IV. LITERATURE

REQUIRED (BASIC) LITERATURE:

1. Robert R. Moeller, Brink's Modern Internal Auditing, 8th Edition, Wiley Corporate F&A, ISBN: 978-1-119-01698-4832 pages, February 2016
<http://eu.wiley.com/WileyCDA/WileyTitle/productCd-1119016983.html>
2. Robert A. G. Monks, Nell Minow, Corporate Governance, 5th Edition, Copyright John Wiley & Sons Ltd, ISBN: 978-0-470-97259-5, 2011
3. ACCA P1 Complete Text, Governance, Risk and Ethics (GRE), <http://kaplan-publishing.kaplan.co.uk/acca-books/p1/Pages/complete-text.aspx>, 2016
4. ACCA P1 Professional Accountant, 2013, ISBN: 978-1-84843-300-7
http://www.gcaofficial.org/uploads/1/0/2/1/10219498/p1_emile_woof_study_text_2013.pdf
<http://opentuition.com/acca/p1/>
5. C05 Fundamentals of Ethics, Corporate Governance and Business Law- Study Text, ISBN: 9781445364742, <http://www.bpp.com/lm-product-details/lmproddetails/11596>
6. AUDIT AND ASSURANCE (INTERNATIONAL)
<https://ebookpbt.files.wordpress.com/2011/11/acca-f8-audit-and-assurance-int-study-text-bpp.pdf>
7. Fundamentals of Ethics, Corporate Governance and Business law, David Sagar Larry Mead Philippa Foster, CIMA CO5, Publishing is an imprint of Elsevier Linacre House, Jordan Hill, Oxford OX2 8DP, UK 30 Corporate Drive, Suite 400, Burlington, MA 01803, USA First edition 2006 http://elibrary.com.ng/UploadFiles/file0_1689.pdf
8. Nedyalkova, P. Principles of Financial Control in the Public Sector. Hershey, Pennsylvania, USA : IGI Global, 2023, 300., ISBN(печатно) 978-166-84-8883-6, ISBN(онлайн) 978-166-84-8887-4
9. Governance, Risk and Ethics – EY, slides [http://www.ey.com/Publication/vwLUAssets/LMS-ACCA-P1/\\$FILE/EY%20Academy%20of%20Business_P1_June_2014.pdf](http://www.ey.com/Publication/vwLUAssets/LMS-ACCA-P1/$FILE/EY%20Academy%20of%20Business_P1_June_2014.pdf)
10. Nedyalkova, P. Quality of Internal Auditing in the Public Sector : Perspectives from the Bulgarian and International Context. Cham : Springer Nature Switzerland, 2020, XII, 266 p. - (Contributors to Management Sci.), ISSN(онлайн) 1431-1941, ISBN(печатно) 978-3-030-29328-4, ISBN(онлайн) 978-3-030-29329-1

RECOMMENDED (ADDITIONAL) LITERATURE:

1. Jeffrey Ridley, Cutting Edge Internal Auditing, Copyright John Wiley & Sons Ltd, 2008, ISBN: 978-0-470-51039-1, 486 pages.
2. Iris Stuart, Bruce Stuart, Lars J. T. Pedersen, Accounting Ethics, Wiley, 2014, ISBN : 978-1-118-54240-8, 312 pages.
3. Kevin Keasey Steve Thompson and Mike Wright, Corporate Governance Accountability, Enterprise and International Comparisons, John Wiley & Sons Ltd, Copyright 2005, ISBN 0-470-87030-3

4. Henning Kagermann , William Kinney Karlheinz Küting Claus-Peter Weber (Eds.), Internal Audit Handbook, 2008 Springer-Verlag Berlin Heidelberg, ISBN 978-3-540-70886-5
http://www.puspita.depkeu.go.id/E_Book/Internal%20Audit%20Handbook.pdf
5. (IPPF) International Professional Practices Framework, 2013 Edition By: The Institute of Internal Auditors
6. Guidelines for Internal Control Standards for the Public Sector, INTOSAI Professional Standards Committee , www.intosai.org
7. CIMA Learning System Fundamentals of Ethics, Corporate Governance and Business Law:
http://elibrary.com.ng/UploadFiles/file0_1689.pdf

Internet addresses:

1. Committee of Sponsoring Organizations of the Treadway Commission,
<http://www.coso.org/>
2. The Institute for Internal Controls <http://www.theiic.org/>
3. IIA Bulgaria www.iiabg.org
4. INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS www.ides.bg
5. The Public Financial Inspection Agency (PFIA) <http://www.adfi.minfin.bg/>
6. National Revenue Agency <http://www.nap.bg/>
7. Bulgarian National Audit Office <http://www.bulnao.government.bg/en>
8. The National Customs Agency <http://www.customs.bg>
9. The Financial Supervision Commission (FSC) <http://www.fsc.bg/>