

**To The Scientific jury,
Determined by Order № 300/31.05.2021 г. of
the Rector of Academy of Economics „D. A.
Tsenov“,
for conducting a procedure for defense of a
dissertation for the acquisition of ONS
"Doctor" under the doctoral program
"Accounting, control and analysis of economic
activity (accounting)"**

POSITION

on dissertation work for acquiring educational and scientific degree "Doctor" in professional field 3.8. Economics, doctoral program "Accounting, control and analysis of economic activity (accounting)"

Scientific position prepared by: Assoc. Prof. Diana Karamfilova Imalova, Academy of Economics „D. A. Tsenov“, Department of Accounting, scientific specialty “Accounting, control and analysis of economic activity”, member of the scientific jury for procedure for defense of a dissertation work for acquisition of ONS “Doctor”, according to Order №300/31.05.2021 of the Rector of the Academy of Economics “D. A. Tsenov” and Decision of the Scientific jury Record №1/09.06.2021.

Author of the dissertation: Stanislav Ivanov Shishmanov – full time PhD student at the Department of Accounting at the Academy of Economics “D. A. Tsenov” - Svishtov

Dissertation supervisor: Assoc. Prof. Ventsislav Vechev

Dissertation topic: „Current accounting problems in the cash execution of the state and municipal budgets in banks”

I. General characteristics of the dissertation

The object of the study is the cash realization of the state and municipal budgets in the system of bank reporting units. The subject of the research are the accounting aspects in the cash execution of the state and municipal budgets in the banks in our country.

The main research thesis defended in the dissertation is that there are reservations regarding the accounting characteristics of revenues and payments in the system of state and municipal budgets in banks, such as "revenues" and "expenditures", as is currently the practice in our country. From the point of view of the property and financial condition of the banks these funds are kept in open bank accounts with holders - budget organizations, therefore in accordance with the established principles of accounting theory and the provisions of the Conceptual Framework for Financial Reporting it is appropriate to reflect them. as an attracted resource (liability).

The dissertation is in a volume of 200 pages and consists of: title page and contents - 2 pages; introduction - 7 pages; exposition (three chapters) - 181 pages, conclusion - 2 pages; list of used and cited literature and declaration of originality of the dissertation. There are 4 appendices to the dissertation, which are related to the problems of the dissertation.

The introduction substantiates the topicality and significance of the researched issues, outlines the object and subject of the research, defines the goal by specifying seven research tasks for its achievement, formulates the research thesis, indicates the methodology of scientific research and the limitations of its scope.

The first chapter of the dissertation examines general theoretical issues related to the budget system of the Republic of Bulgaria, incl. the state budget and the municipal budgets, the role of the banks in the cash execution of the budget and the participation of the accounting in the banks in the information provision of the process of the cash execution of the budget.

In the second chapter the emphasis is placed on the cash execution of the state budget in the BNB units and commercial banks. The issues of the characteristics of the revenues and expenditures of the state budget as objects of reporting in the units of the banking system and the organization of the cash realization of the state budget in the banks are studied in a concrete plan. Specific problems have been identified and opportunities have been outlined for optimizing the cash execution of the state budget in the units of the banking system. Some practical and applied aspects in the reporting of European Union funds and accounts for foreign funds in the banking system are also considered.

The third chapter examines the accounting aspects of municipal budgets in the banking system. The relations between the municipalities and the banks are characterized. The revenues and expenditures of the municipalities as reporting objects in the banking system are studied. The problems are outlined and opportunities for optimization are offered in the accounting of the cash execution of the municipal budgets in the units of the banking system.

The conclusion of the dissertation summarizes the conclusions and the achieved main results of the overall scientific research, which are the basis for deriving the main theoretical-methodological and practical-applied achievements and contributions of the work.

For the purposes of the research the doctoral student has used and cited a variety of literature, including a total of 97 literary, normative and Internet sources, incl. 87 copies in Bulgarian, of which normative sources - 21 copies, 7 copies in Russian and 3 copies in English, indicated in the bibliography. As a thematic focus, they correspond to the topic of the dissertation, reflect modern understandings and requirements for the application of accounting principles, as well as banking and budget legislation in reporting the cash execution of state and municipal budgets in banks, and show the doctoral student's literary awareness. They are used in good faith, in compliance with the principles of scientific ethics, and are correctly cited in the accepted order.

II. Assessment of the form and content of the dissertation

The topicality and significance of the topic of the dissertation are determined both by its insufficient development in the literature and by the importance of the units of the banking system in our country for the cash execution of the state and municipal budgets. The purpose of the dissertation, the tasks for its implementation and the research thesis are clearly formulated and serve as a good basis for scientific research. The structure of the dissertation is correctly constructed and logically consistent. All chapters are proportionate and the overall volume is optimal. This makes it possible to study with the necessary depth the main problems related to the cash execution of state and municipal budgets in banks and to substantiate and defend the research thesis in theoretical and practical terms.

Based on an in-depth analysis of the theoretical and normative formulations and performed empirical research, conclusions, proposals and models for accounting the cash execution of the state and municipal budgets in banks are formulated and argued, which are important for accounting theory and practice. The results achieved in the course of the research show that the goal and tasks of the dissertation are fulfilled and the research thesis is defended.

Appropriate scientific approaches and research methods are applied in the dissertation. The doctoral student demonstrates skills to critically evaluate the existing theoretical views and normative formulations and to develop them creatively, to draw conclusions, to make analyzes and summaries, to highlight problems and to suggest ways to solve them, to argue new views, formulations and proposals with the nature of scientific contributions. The PhD student has

taken an approach to end each structural unit of the dissertation with conclusions and summaries, which clearly highlights the emphasis of the development.

The analyzes and conclusions in the exposition are illustrated with appropriate figures (2 pieces), included in the main text, and are supplemented with appendices (4 pieces), which contributes to their better comprehensibility and argumentation.

The style and language of the dissertation are at a high level. Specialized terminology is used correctly.

The presented abstract is in a volume of 45 pages and reliably reflects in a systematic way the content of the dissertation, emphasizing the achieved scientific and practical results.

Four scientific publications have been made on the topic of the dissertation, incl. 2 articles in peer-reviewed scientific journals and 2 papers presented at an international scientific conference and a round table, which shows that parts of the dissertation have become available to a wide range of readers and specialists in the field of accounting.

The above gives grounds to define the development as a complete, up-to-date study, which adequately meets the modern theoretical and applied needs in terms of accounting problems in the cash execution of state and municipal budgets in banks in Bulgaria.

III. Scientific and scientific-applied contributions of the dissertation

On the basis of the achieved theoretical-methodological and practical-applied results from the performed scientific research, scientific and scientific-applied contributions of the dissertation can be derived and systematized. I believe that the doctoral student in general has correctly derived and formulated them in the presented Information on the main contributions to the dissertation. The most important of them are:

- Based on an in-depth study of the role of the Bulgarian National Bank (BNB) and commercial banks in Bulgaria in the process of cash execution of the state and municipal budgets, the BNB functions regarding the cash execution of the state budget are presented in two groups: current and management functions, in order to streamline the activities of this institution.

- The importance of the accounting system as a basic information system for the purpose of effective management of the process of cash execution of the state and municipal budgets has been substantiated.

- Based on a critical analysis of the current provisions on the reporting of cash execution of the state and municipal budgets in banks and referring to the opinions of scientists who have worked in this field, proposed and argued opportunities for improving the accounting of this reporting object, which result in the achievement of a fuller correspondence between the name and nature of the used synthetic accounting accounts in the accounting process and the economic nature of the reporting objects.

- Based on a study of the relationship between revenues and expenditures in the state and municipal budgets, it is concluded that the terms "expenditure" and "cash budget expenditure" from the point of view of accounting in banks are not identical. The author's opinion is argued that as an object of accounting the cash budget expenditures in the state and municipal budgets should be treated as reductions of the attracted funds by making payments from the respective accounts.

- Author's ideas related to the optimization of the process of analytical reporting of budget expenditures in banks are proposed and substantiated, which rationalize the practical implementation of this process.

- Specific proposals have been made in connection with the costs of banks for the implementation of the cash execution of budgets, which are in line with the market orientation of credit institutions.

IV. Questions on the dissertation

Like any scientific study, this one, which is the subject of this position, can always be improved in various aspects and this can become a continuous process. At this stage I have no specific critical remarks to make regarding the dissertation. I would recommend the doctoral student in preparation for his future research, in addition to the works of Bulgarian authors, to use more foreign research papers in order to transfer and adapt good practices for the development of accounting theory and practice in our country.

A question to the PhD Student:

Justify the advantages of your proposed optimizations of the process of analytical reporting of budget expenditures in banks!

V. Summary position and conclusion

The dissertation on "Current accounting problems in the cash execution of state and municipal budgets in banks" is a comprehensive, complete and original research that contains theoretical, methodological and practical achievements with the nature of contributions in the field of accounting. It fully meets the requirements of ZRASRB, the Regulations for its implementation, as well as the Regulations for the development of the academic staff in the Academy of Economics "D. A. Tsenov ". This is a reason to give a positive assessment of the dissertation and to recommend to the members of the respected Scientific Jury to award educational and scientific degree "Doctor" in the doctoral program "Accounting, control and analysis of economic activity (accounting) of Stanislav Ivanov Shishmanov.

04.08.2021

Scientific position prepared by:.....
(Assoc. Prof. D. Imalova)