

**TO  
THE SCIENTIFIC JURY**

determined by Order № 300/31.05.2021  
of the Rector of Academy of Economics “D. A. Tsenov” - Svishtov

**P O S I T I O N**

for obtaining an educational and scientific degree “Doctor”  
under the doctoral program „Accounting, control and analysis of economic activity  
(accounting)”

**Scientific position prepared by:** Assoc. Prof. Kamelia Dimitrova Savova, UNWE - Sofia, Department of “Accounting and Analysis”, scientific specialty „Accounting, control and analysis of economic activity”, member of the scientific jury, according to Order № 300/31.05.2021 of the Rector of the Academy of Economics “D. A. Tsenov” - Svishtov.

**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

**Topic of the dissertation:** „Current accounting problems in the cash execution of the state and municipal budgets in banks”

**Dissertation supervisor:** Assoc. prof. Ventsislav Vechev

The position has been prepared in accordance with the requirements of the Law for the Development of the Academic Staff in the Republic of Bulgaria (ZRASRB), the Regulations for its implementation in the Academy of Economics “D. A. Tsenov”- Svishtov and the structure of an position adopted by a member of a scientific jury for the acquisition of educational and scientific degree “Doctor” in the Academy of Economics “D. A. Tsenov ”- Svishtov.

**I. General characteristics of the dissertation**

The presented dissertation is in a volume of 200 pages, containing an introduction, main text, presented in three chapters, conclusion and bibliography. Four appendices on the topic

have been added in a separate book body. The author's abstract and dissertation include a declaration of the author's originality and authenticity of the research.

**The introduction** defines the **object and subject of research, as well as the main research thesis**. The object is "the bank realization of the state and municipal budgets in the system of the bank reporting and separate units". The subject of the dissertation is "accounting aspects in the cash execution of state and municipal budgets in banks in our country." **The main goal of the research** is to outline the current accounting problems in the cash execution of the state and municipal budgets. The PhD student specifies seven tasks to achieve the set goal. **The scope and restrictive conditions of the study** are clearly formulated.

*My assessment is that the formulated general formulations of the dissertation work correspond to its topic and are correctly defined. This shows a careful study of the nature and problem areas of the cash execution of the state and municipal budgets in their accounting interpretation, which is the basis for the results of the survey with a contributory nature.*

**The individual parts of the structure of the dissertation** are interrelated and logical. **The first chapter** presents the theoretical, applied and legal characteristics of the budget system in Bulgaria. The processes for compiling, adopting and reporting on the state budget have been clarified. The budget classification is deductively presented through the structure of budget revenues and expenditures (p. 27 et seq.) The same approach is applied in the interpretation of municipal budgets. On this basis, basic conclusions are formulated, which presuppose the subsequent research in the dissertation. The last part of the first chapter is about the banking system. The participation of the banks is justified, incl. and the BNB, in the cash execution of the budget. The specifics of the bank reporting process are highlighted and are summarized in conclusions (p. 66). **The second chapter** is on the accounting aspects of the state budget in the banking system. The types of budget revenues are thoroughly considered and on this basis the methodology for creating accounting information about them in banks is presented. The essence of the banking activity is research-related to the budget revenues and expenditures from a theoretical and applied aspect. Emphasis is placed on the single account in the cash execution of the budget, the system for electronic budget payments (SEBRA), the accounts for creating accounting information. The doctoral student presents a substantiated optimized model for reporting the cash execution of the budget in the banking system by including new synthetic and analytical accounts in the chart of accounts of banks, which contributes to the accounting theory and practice on this issue. Dignity of the dissertation is the current issue of accounting for European Union funds and foreign funds of budget organizations in banks. An own opinion

has been expressed about the reporting practice and the regulatory requirements for these sites (p. 138 et seq.). **The third chapter** is on the accounting aspects of municipal budgets in the banking system. Characterizing the relations between the banks and the municipalities, the doctoral student presents summarized conclusions about the bank accounts of the municipalities in the banks and the nature of the cash flows. The types of revenues and expenditures of the municipalities and their reporting in the banks are thoroughly considered. In the last part of the third chapter the PhD student proposes optimization of the accounting model for reporting the revenues and expenditures of the municipal budgets in the banks, taking into account the fact that the municipalities are not yet included in SEBRA. **The conclusion** summarizes the conclusions and results of the study.

The used **literature sources** are 98 copies, including research and educational works in Latin and Cyrillic, Internet addresses, normative and other documents, all of which are used and cited in the text of the dissertation. The large volume of the studied literature proves a serious and responsible attitude of the doctoral student to the doctoral studies in general and to the researched topic in particular. Both Bulgarian and foreign scientists-researchers are quoted, as well as the normative regulations. On this basis, the doctoral student's ideas have been developed, most of which enrich the accounting theory and practice on the issues of creating accounting information for the cash execution of the budget in the banking system.

*Literary sources are used correctly in compliance with the rules of scientific ethics.*

There are four **appendices**. They are on the topic of the dissertation and support the comprehensibility and validity of the research.

## **II. Assessment of the form and content of the dissertation**

**The topic of the dissertation is one of the most relevant in the economic space.** The cash execution of the state budget and the municipal budgets is of public importance. This requires their constant accounting theoretical applied characterization. The fact that budget revenues and expenditures are subject to the activities of the three authorities - legislative, executive and judicial, requires the creation of honest and reliable accounting information with proper documentary justification.

*I believe that the developed topic is a contribution to the development of the theory and practice of accounting on the issues of reporting the cash execution of the state and municipal budgets in banks.*

**The researched issues are elaborated comprehensively, in a logical sequence and substantiated.** The PhD student has mastered in depth and in detail the characteristics and

specifics of reporting budget revenues and expenditures in banks. The theoretical statements on the topic are analyzed, compared and summarized. The doctoral student professionally knows and freely handles the terminology, approaches, methods, principles and rules in the legislation on the subject. He expresses his own opinion by skillfully defending and proving it. The presented models for accounting budget revenues and expenditures in the banking system have been developed by the author based on a critical assessment of existing ones, empirical research and analysis of practical needs. Improvements have been proposed both in the creation of accounting information and in the documentary substantiation of individual business operations related to budget revenues and expenditures as an object of reporting in banks.

**The volume of the dissertation** is larger than usual. The main text is 190 pages, structured in an introduction, three chapters, which are proportionally presented, and a conclusion. It is supplemented by a list of used literature sources and appendices.

**The illustrative material** of the development is sufficient, appropriate and corresponds to the research judgments to which it is presented. It consists of figures and accounting entries that are appropriately and clearly presented. They are included in the main text of the paper and contribute to better comprehensibility and argumentation.

**The scientific, linguistic and stylistic editions** correspond to the requirements for scientific research. No deviations, repetitions, semantic contradictions, incomprehensible passages were found. The style of presentation is clear, logically consistent and justified.

**The abstract** reliably reflects the content of the dissertation. The more important and basic judgments, views and opinions of the doctoral student on the considered issues are presented, following the structure of the research.

The author promotes his research on the topic of his dissertation by publishing two articles in the annual almanac of research of doctoral students and two scientific reports in proceedings of international conferences. (A list of publications is attached.)

### **III. Scientific and scientific-applied contributions of the dissertation**

The scientific contributions are appropriately formulated by the PhD student and reflect the achieved achievements and results. The most important of them are the following:

*Theoretical contributions:*

- The author's definition for systematization of the BNB functions in the process of cash execution of the state budget and the daily up-to-dateness of the accounting information in the banks for the dynamics and statics of the budget funds is original and substantiated.

- Theoretically clarified and substantiated opinion on the nature of the concepts of "expense" and "cash expense" in the accounting of banks

*Contributions of an attached nature:*

- The opinion on the theoretical nature of budget funds in banks is deeply and professionally defended. On this basis, the proposed change in the accounting accounts for their reporting is substantiated, namely through accounts for reporting liabilities (foreign borrowed capital).

- Based on an analysis of budget expenditures, an optimized organization of their reporting in banks is proposed.

#### **IV. Critical comments and questions**

My recommendation to the doctoral student is to eliminate the narrative in his works.

This question is relevant for the practice: How is the result of the cash execution of the state and local budgets presented in the financial statements of the banks?

#### **V. Summary position and conclusion:**

**In view of the achieved scientific results, the presented dissertation is a contribution in theoretical and applied aspect to the problems of reporting the cash execution of the state and municipal budgets in banks. It is an independent, complete and original scientific research. The scientometric criteria for dissertation work are fulfilled. This is the basis for my positive assessment and proposal to the members of the Scientific Jury to award the educational and scientific degree "Doctor" to Stanislav Ivanov Shishmanov.**

12.07.2021

**Scientific position prepared by:.....**

**/Assoc. Prof. Kamelia Savova/**