

See discussions, stats, and author profiles for this publication at: <https://www.researchgate.net/publication/350530437>

Review on Development of the Internal Control System

Article · March 2021

CITATIONS

25

READS

11,528

1 author:



[Atared Saad Jebur Al-Mashhadi](#)

Al-Mustaqbal University College

13 PUBLICATIONS 38 CITATIONS

SEE PROFILE

Review on Development of the Internal Control System

Atared Saad Jebur AL-Mashhadi

Lecturer, Department of Accounting, Al-Mustaqbal University College, Iraq

ABSTRACT

This review concerned with control system, the scientific development and the increasing growth in the fields of economic activity led to the large size of government institutions.

Purpose of the review research: The responsibilities incumbent on it are increased in achieving the welfare of society, and since internal control is an inevitable matter.

Review research problem and Objective: Modern scientific management is required to preserve available resources, as well as in evaluating the performance of government institutions to know strengths and support them, diagnose weaknesses and address them through a set of indicators and programs developed accentuate the purpose.

Solutions and Conclusions: With the growing use of information technology, many companies, especially the public shareholding, have worked to take advantage of data processing electronically, so that information technology has become part of the company's environment, and if information technology continues to affect the operations of different companies and process their data, internal control systems must keep pace with these developments. Since the most business organizations attracting technology to public joint-stock companies, this study came to examine the extent of the ability of the internal control systems in these companies to keep pace with information technology requirements from the point of view of internal auditors.

Keywords-- control, development, economic, government, system

INTRODUCTION

The accounting profession, like other professions, began using developed technology when it first appeared, so it employed it in the accounting system in a way that made the implementation of the accounting cycle a mechanism of a fast and accurate nature, but despite the advantages of this technology [1-3], there are serious negatives that accompanied it, such as the possibility of penetration or tampering with its inputs, thus obtaining the outputs are misleading, and from this standpoint it has become necessary to keep pace with the internal control systems of this technology and the changes it has brought to the accounting system, so that it has become a computerized system that lacks some confidence and credibility [4-9]. The auditing profession is also increasing interest in information technology risks, because of their impact on studying and evaluating the internal control system in different companies [11-13]. Therefore, many companies tend to work on assessing risks associated with information technology by identifying the risk factors for each area, and focusing on developing Controls, as these risks may affect the companies' continuity due to the lack of credibility of data and information.

THE HISTORICAL DEVELOPMENT OF INTERNAL CONTROL

The historical development of internal control appeared about thirty years ago, and therefore it is considered modern compared to external control, and internal control has met with great acceptance in developed countries, and internal control was initially limited to the accounting review to ensure the correct recording of financial operations [14-17] and discover errors, if any. With the development of projects, it became necessary to develop internal control and expand its scope so that it is used as a tool to

examine and evaluate the effectiveness of control methods and to provide information to senior management., thus, internal control becomes a tool for exchanging information and communication between the different administrative levels and the higher management [18-21], and the previous development was reflected in the form of the control program.

THE IMPORTANCE OF AN INTERNAL CONTROL SYSTEM

The importance of this study stems from the following factors:

1. The management needs to obtain a lot of information that helps it in making decisions [(22-26)]
In a timely manner, that is, before the information loses its validity, the internal control system is the most interactive aspect with the parties within the company and their changing needs. In order for the system to meet these needs, it forms an information base for multiple parties.
2. The rapid changes in information technology have cast their shadows on all walks of life. The concepts of protection and reliability of information have changed with the great progress in information technology, as traditional control tools are no longer sufficient, and the necessity to create control tools in line with these developments has arisen.
3. The tasks of the internal control system increased so that the internal auditor had to evaluate new matters that did not exist in the first place, such as: assessing the reliability of networks, computer operations, the mechanism of storing data, and the possibility of making a decision based on this information.

Information Technology in the Internal Control System

Information technology has become a reality that must be understood and realized its exclusion, through what we are experiencing and experiencing these days of transformations in many levels, and before dealing with information technology with study and analysis, we must first know the meaning or the general concept of information technology, as it is marred by a lot

of ambiguity and many intertwines However [27-30], it can be said that formulating an accurate definition of information technology appears to be a difficult issue due to the multiplicity of definitions, which are affected by researchers' ideological attitudes and opinions regarding them, whether they are rejected or accepted. As has been said previously that there is no specific definition of the term information technology scientifically or practically at the global, Arab or local levels due to the multiplicity of environments and businesses created by information technology, and although it depends in all its stages on computers, some see it as the use of computer technology, However, the auditing profession finds itself in a position where it is imperative to conform or adapt to this challenge that imposed itself with the beginning of the current century more strongly than before, as information technology depends in all its development stages on the information technology environment [31-35].

The need for special auditing appeared in the information technology environment, and this is what was supported by the scientific and professional societies and academies at the global level, the most recent of which was the International Federation of Accountants (IFAC) through the International Auditing and Assurance Standards Board, as the ISA (International Standards of Auditing) indicated. The objectives of auditing do not change in the case of processing accounting information manually or by computer. Nevertheless, the methods of applying audit procedures to collect evidence may be affected by the methods of computer processing, and the auditor can use manual procedures for auditing or use computer-assisted auditing or using both methods [34-36].

REQUIREMENTS FOR THE ENVIRONMENT ON THE INTERNAL CONTROL SYSTEM

First: requirements for Development the control environment:

In order to gain an understanding of the control environment that affects the electronic processing of data, the auditor focuses on the following factors:

1. Management philosophy and operating method: It is related to management trends

- related to investments and the benefits of electronic data processing.
2. Organization's structure: It is related to the centralization and decentralization of electronic data processing and is considered important for auditors to understand the internal control system.
 3. Administrative control methods: It relates to the auditor's interest in the electronic work environment with the management trends and ideas that revolve around the following:
 - The auditor's proof of the changes that take place in the control systems, policies and procedures.
 - The auditor maintains programs and files [(35)].
 - The possibility of authorized access to documents and computer records.
 4. Personnel-related policies and procedures: These are related to the administration's policies and procedures regarding employee remuneration, training, evaluation, and compensation related to computer work.

Information technology is based on restructuring the methods of data processing and reporting. In return, there are risks facing organizations that adopt information technology [36], so they must be well monitored to identify the control characteristics that must be applied to them.

INFORMATION TECHNOLOGY REQUIREMENTS FOR CONTROL ACTIVITIES

Control activities occur at all levels and operations of the organization. It includes a wide range of different activities such as confirmations or confirmations, review of performance, maintenance of security procedures, and the creation and maintenance of appropriate records. These activities can be applied in an electronic or manual work environment.

Among the most important activities related to the information technology environment, which should be focused on by companies, are the following:

1. Control over the processing of information.
2. Physical control over sensitive assets.
3. Monitoring the separation of powers.

4. Supervising the correct recording of deals and events in a timely manner and providing them with information.
5. Control over the appropriate documentation of deals and internal control.

From the above, it can be concluded that, due to the rapid change in information technology, it is necessary to develop control measures in order to be effective. Changes in technology and its applications, the shift to electronic commerce and the expansion of communication network applications, will lead to a change in the specific and applicable control activities and how to apply them. Since the developed computers place additional responsibilities for data processing on the end user, it is necessary to define and implement the necessary control procedures [37].

Requirements on the Process of Monitoring

The supervision process provides an effective audit weapon in managing audit resources, and achieving how to respond to the regulations, legislation and laws related to auditing, and information technology has imposed the continuity of the supervision process due to the increased demand for that information by management to make timely decisions. The companies, especially the large ones, increase their dependence on the application of the electronic work environment every day, in order to manage their business and activities in a suitable manner and time, as a result of the rapid change in technological developments that affect the work environment of these companies. The process of supervision or the continuity of supervision imposed by information technology under an electronic work environment depends on three principles:

- That the automated practices followed in the company are consistent with the policies set by that company.
- To be able to determine the speed with which managers or auditors can identify problems related to information technology or the electronic work environment [38].
- That the administration determines the employees who are authorized to work in the electronic environment and determine what must be done by each employee in that environment.

Functions of Control and Internal Audit

1. The comprehensive audit and examination of all aspects of the establishment's activities (financial, administrative and technical) and the study of the periodic reports of the activity of the subsidiary departments and their comparison with the drawn plans, verification of the levels of implementation of the specified objectives, requesting the necessary explanations for deviations, and giving an opinion on them.
2. Checking the documents of exchange, receipt and registration according to the program prepared for the department and not accepting the disbursement for any amount that does not meet the conditions of disbursement specified in the laws, regulations and instructions in force, and taking into account adherence to the approved procedures of the unified accounting system and the decentralized accounting system.
3. Examining the registration and posting processes in the main accounting records and assisting and verifying the correctness of the accounting, financial and statistical data extracted from them.
4. Contribute and supervise all inventory operations of fixed, inventory and cash assets during the year and at the end of the year.
5. Follow up on the procedures of liquidating suspended balances in the records.
6. Follow up the work of the committees formed in the facility and verify that their duties are properly and without delay.
7. Checking the establishment's final data and following up on the completion of its preparation requirements.
8. Follow up the procedures of the departments and sections in the matter of handling the observations contained in the reports of the Office of Financial Supervision.
9. Reviewing and examining the procedures and requirements of the approved internal control system, Regular basis and in light of developments in order to develop these systems.

Internal control objectives relate to the reliability of financial reporting, timely reactions [39] to achieving operational or strategic goals,

and compliance with laws and regulations. At the level of a particular transaction, internal control refers to actions taken to achieve a specific goal (for example, how to ensure regular payments to certain parties.) And internal control procedures reduce the process of change, leading to more predictable results and are an essential component of the Foreign Corrupt Practices Act. (FCPA) of 1977 and the Sarbanes-Oxley Act of 2002, which required improvements in internal oversight in public institutions in the United States. Therefore internal control within commercial entities is referred to as operational controls

The Need for Development of Internal Control

The need for oversight arose as the goals, plans, and studies were performed by individuals and may be performed by individuals different circumstances. There are several factors that helped the development of an outlook. The overall economic profile of the internal audit function is highly significant, especially in recent years, and that some of these factors are involved what is professional and some are academic. The internal control used to seek an employee working within the organization to search for the mistakes of its employees and the aim of it was to protect the assets and to detect errors and fraud, so several definitions appeared for internal control, it is a set of independent aspects of activity within an organization established by the department. To carry out its service in achieving operations and restrictions on an ongoing basis to ensure the accuracy of accounting and statistical data to protect the organization's funds and in verifying Policies and administrative procedures drawn for them. The reason for the lack of a system of oversight in the organizations is to help them achieve their goals. The system contains a set of policies and procedures that are designed to provide management with adequate assurance of the goals it envisages essential for the organization you will be achieving. Monitoring activities relate to continuous assessment, or periodic assessment of the quality of control performance. The internal control is carried out by the management to determine the efficiency of the internal control, and to determine the possibility of modifying it

The money to change in the surrounding circumstances is compatible. Glek is done by

studying the internal control reports of regulatory bodies, auditor reports [40], and more.

TYPES OF INTERNAL CONTROL

It is possible to define the types of internal control in three types, as follows:

1. **Financial Internal Control:** it is the regular examination of financial operations, accounting lists and records related to determining the extent of compliance with generally accepted accounting principles, administrative policies, and any related matters other pre-set requirements.
2. **Operational Internal Control:** The node approach to control is the unconventional field of control internal auditing, the node cooled haj of the developments that have occurred in the field of internal auditing, and it is called some have other names such as performance auditing, and the code word for internal control seeks to examine and evaluate the work of the organization as a whole to achieve efficiency and effectiveness in the use of available resources and make you according to A plan prepared in advance and agreed upon by the higher authorities in the organization, as some know it as an examination. The comprehensive process for the operational unit or the organization as a whole to evaluate its various systems, administrative control and performance. Operational according to a specific measurement method within the administrative objectives and make you to verify the efficiency and economy operational processes.
3. **Internal Control for Special Purposes:** The nude glare relates to the control carried out by the internal auditor according to the new issues entrusted to senior management to do them, and according to the method or method. The range is the same as the previous two types, but it differs in terms of timing and is often abrupt. It is not included in the internal control plan and usually includes spot checks that are aimed to discover fraud or corruption and conduct investigations related to the subject matter.

INTERNAL CONTROL AND PERFORMANCE EVALUATION

There is a great similarity between internal control and performance evaluation, to the extent that there is little difference between them when auditing begins the Ministry of Interior funds the process of planning the desired goals and the implementation work to follow up on actual events and compare them with planned And he was able to discover the deviations that occur during phlebitisation and explain what should be taken to correct and work effectively. Recurring deviations in the future, this means that oversight leads the actual implementation to a specific review that includes implementation planned before reaching the final spurs, Performance audit: is defined as an objective examination in which policies, systems, operations management, and outcomes are diagnosed activity in the entities subject to supervision, through which the productivity is compared with plans and results with rules, and practice Policy in order to uncover deviations (negative and positive), explain their causes, and ensure the management of economic resources and efficiently, identifying the causes of waste, extravagance, misuse and exploitation, and developing proposals that address its aspects Deviation and extravagance in order to direct performance towards achieving greater effectiveness, efficiency, and economy

DEVELOPMENT OF INTERNAL CONTROL IN INSTITUTIONS

All institutions have responsibility for internal control and all employees use the internal control system or take other measures to control and control. All employees must be responsible for addressing day-to-day problems, and other violations of illegal actions. Such as the chief executive officer (the top manager) of the organization and he is responsible for designing and implementing comprehensive and effective internal control more than anyone else, and the CEO is the one who determines the "approach at the highest levels" and affects integrity, ethics and other positive factors in the control environment, and in large companies it is the duty of the president Executive providing leadership and direction to senior managers and reviewing the way in which the business is controlled, In turn, it also appoints senior managers and assigns responsibilities for developing internal control policies and defining the necessary procedures for the employees

responsible for the unit's functions. The CEO is often the same as the owner manager, and is usually more direct. In the case of cascading responsibility, a manager is ineffective as is the CEO in the area of responsibility. And it has a special importance to control the employees and their financial rewards, up and down. The board of directors plays an important role in holding management accountable, through governance, direction and oversight. The objectivity of effective board members is able to know the activities of the facility and the surrounding environment, and the board of directors devotes the necessary time to fulfilling responsibilities. The management may be in a position to bypass controls and ignore communications from subordinates, which allows the management to deliberately change results to cover its paths and practices, and here comes the activity and strength of the board of directors, especially when combined with the emerging and effective communication channels and the task of the ability to review financial, legal and internal, and often They are best able to identify and correct this problem.

The internal auditor is a person who works within the internal audit department of the organization who carries out internal audits and assumes responsibility for them, as internal auditing is a type of administrative discipline that has been developed (since World War II) from an activity that focuses mainly on financial and accounting matters until it reaches the full operational levels. The increase in the size of the decentralization of organizations increased the complexity of activities and operations, which created the need to find means of control that led to the growth of internal audit. The American Institute of Internal Auditors promoted the profession of certified internal auditors, made it professional and advanced, and created systems, rules, instructions, and set international standards (standards) for controlling auditing and internal auditors.

The need for internal control increased as a result of the great development in the economic field and the expansion of the activities of the departments and institutions. Therefore, it was imperative to have an effective control system to review and discover errors or manipulations, and internal control is a set of procedures that take place within the establishment or departments to verify the application of administrative and financial policies, And it developed into a tool in

the hands of management to examine and evaluate the effectiveness of control methods and to provide senior management with the necessary information to take financial and administrative decisions related to the department's activity. In general, to reach the desired objectives of control, and there must be an integration between the internal control process and external control, the control systems and monitoring of the performance of internal control activities must be developed by the higher management, and that this control provides a reasonable and not absolute assurance that the entity's objectives will be achieved. The scientific development and the increasing growth in the fields of economic activity have led to the large size of projects, the complexity of their work and their functions, the difficulty of managing them, the multiplicity of their problems, and the increase in the responsibilities entrusted to them in achieving their goals. And in order to delay the results of the external audit, internal control was an inevitable matter required by modern scientific management to preserve the available resources, whereas, the strength or weakness of the internal control system hinges on whether or not to expand the scope of the audit. This system also depends on the type of audit appropriate to the state of the facility. The larger the size of the project, the greater the need for an effective internal control system, which must be practiced on all aspects of the project's activities, as its presence has become a necessary and inevitable matter for every project operation, such as cash operations, for example, which need review in order to discover any misappropriation or tampering with them.

A sound accounting information system is one of the most important components of an effective internal control system. The accounting information system that works according to clear methods stipulated in the law and responds to the status and nature of the institution's activity, and within the controlled automated processing pattern, relies on an integrated set of accounting books and records and the accounts guide. In its design to conduct the preparation of financial statements with the least possible effort, and as accurately as possible, it is one of the elements supported by the internal control system. The sequential work of the different jobs within the organization calls for the management of the latter to come up with detailed procedures to implement the duties at the level of the different

directorates, so that no one person licenses to work and keep the original and keep records, that is, he does not carry out the process from beginning to end, and in this framework the administration should Determine the type and manner of carrying out the process within each directorate, allowing tasks not to overlap and creating self-or automatic control during the execution of the process, by means of what an employee achieves in terms of monitoring another employee. As this component allows reducing the chances of manipulation, fraud and error and enables the internal control system to achieve its objectives [40-43].

CONCLUSION

1. The information technology environment has clearly affected the components of the internal control system, but it did not affect the objectives of the internal control system, and it emphasized how to achieve the efficiency and effectiveness of those goals.
2. The departments sector, especially banks and financial departments, has a large percentage of internal auditors than the rest of the sectors, and the reason for this is due to the central bank laws that require banks to appoint internal auditors. As for the rest of the sectors, the numbers of internal auditors are close and in small numbers. This is due to the fact that the external auditor usually performs the work of the internal auditor.

REFERENCES

1. Donald Taylor, William Glezen (1996). Auditing: An Assertions Approach. Wiley, 7th ed., ISBN-13 : 978-0471134213
2. IFAC, IFAC Handbook, ISA, No. 401 (1997). Auditing in a Computer Information System Environment. *International Federation of Accounting, USA*.
3. Sekaran, U. M. (1984). Research methods for managers: A skill building approach. *JOHN WILEY & SONS, INC., 605 THIRD AVE., NEW YORK, NY 10158, USA, ISBN: 978-1-119-56124-8*
4. Taylor, Donald, Glezen, William (1994). Auditing: Integrated Concepts and Procedures. 6th ed., *John Wiley & Sons Inc, USA, ISBN-13 : 978-0471305811*
5. Merchant, K. A., Van der Stede, W. A. (2011). Management Control Systems: Performance Measurement, Evaluation and Incentives. 3rd revised edition. Prentice Hall. 832 p. (PDF) THE CONCEPT OF INTERNAL CONTROL SYSTEM: THEORETICAL ASPECT. Available from: https://www.researchgate.net/publication/330519076_THE_CONCEPT_OF_INTERNAL_CONTROL_SYSTEM_THEORETICAL_ASPECT [accessed Mar 31 2021].
6. Simmons, M. R. (1995). CoSo – the Framework for Internal Audit: a Strategic Approach to Internal Audits. Priega per internetą: <http://www.mrsciacfe.cjb.net/>.
7. Dennes, Anita (2000). Best Practice for Audit Efficiency. *Journal of Accountancy*. Available at: <https://www.journalofaccountancy.com/issues/2000/sep/bestpracticesforauditefficiency.html>
8. Dinapoli, T. P. (2007). Standards for Internal Control. Access through the Internet: http://www.osc.state.ny.us/agencies/ictf/docs/intcontrol_stds.pdf (PDF) THE CONCEPT OF INTERNAL CONTROL SYSTEM: THEORETICAL ASPECT. Available from: https://www.researchgate.net/publication/330519076_THE_CONCEPT_OF_INTERNAL_CONTROL_SYSTEM_THEORETICAL_ASPECT [accessed Mar 31 2021].
9. Macintosh, N.B., Quatrone, P. (2010). Management Accounting and Control Systems: an organizational and Sociological Approach. John Wiley and Sons Ltd. 378 p (PDF) THE CONCEPT OF INTERNAL CONTROL SYSTEM: THEORETICAL ASPECT. Available from: https://www.researchgate.net/publication/330519076_THE_CONCEPT_OF_INTERNAL_CONTROL_SYSTEM_THEORETICAL_ASPECT [accessed Mar 31 2021].
10. Jagdish, Pathak (2000). IT Audit Approach, Internal control, and Audit Decisions of An IT Auditor. *IJA*, Available at: <https://resources.infosecinstitute.com/topic/it-audit-planning/>
11. Jerry, Isaacson (2003). General Accepted System Security Principle (GASSP). *IJA*. Available at: <https://citeseerx.ist.psu.edu/viewdoc/download>

- ad?doi=10.1.1.557.4385&rep=rep1&type=pdf
12. Lawrence, Richter (2002). Risky Business Team With Audit Committee To Tackle With IT Security Needs", *Journal Of Accountancy*, Available at: <https://www.journalofaccountancy.com/issues/2002/jun/riskybusiness.html>
 13. Ozier, Will (1999). Information Risk Analysis, Assessment and Management", *IIA*, Available at: <http://www.ittoday.info/AIMS/DSM/8501202.pdf>
 14. Ozier, Will (1999). A Framework for an Automated Risk Assessment Tool. *IIA*, Available at: https://www.researchgate.net/publication/233076685_A_Framework_for_Automated_Risk_Assessment_Tools
 15. IT Governance institute. (2007). Cobit 4.1 Control objectives. Management guidelines. Maturity models. Prieiga per internetą: <http://www.isaca.org/> (PDF) THE CONCEPT OF INTERNAL CONTROL SYSTEM: THEORETICAL ASPECT. Available from: https://www.researchgate.net/publication/330519076_THE_CONCEPT_OF_INTERNAL_CONTROL_SYSTEM_THEORETICAL_ASPECT [accessed Mar 31 2021].
 16. Simmons, M. R. (1995). CoSo – the Framework for Internal Audit: a Strategic Approach to Internal Audits. Prieiga per internetą: <http://www.mrsciacfe.cjb.net/>. (PDF) THE CONCEPT OF INTERNAL CONTROL SYSTEM: THEORETICAL ASPECT. Available from: https://www.researchgate.net/publication/330519076_THE_CONCEPT_OF_INTERNAL_CONTROL_SYSTEM_THEORETICAL_ASPECT [accessed Mar 31 2021].
 17. Tucker, George (2000). IT and the Audit. *Journal of Accountancy*, 192, Available at: <https://www.journalofaccountancy.com/issues/2001/sep/itandtheaudit.html>
 18. Rabab Mahdi Ubaid Mahmood. (2020). *European Journal of Molecular & Clinical Medicine*, 7(11), 4444-4453, Available at: https://ejmcm.com/article_6615.html
 19. Dewett, Tod (2001). Role of Information Technology in the Organization. *Journal of Management*, DOI: <https://doi.org/10.1177%2F014920630102700306>
 20. Peter D.Eston (2007). Self-selection of auditors and audit pricing in private firms. *The accounting review* 179. Available at: <https://www.jstor.org/stable/3203312?seq=1>
 21. James A. Hall, (2011). Information technology auditing and assurance. 3rd ed., *South-Western, Cengage Learning*, Available at: <https://www.worldcat.org/title/information-technology-auditing-and-assurance/oclc/851112965>
 22. Bayyoud, M., & Sayyad, N.A. (2015). The Impact of Internal Control and Risk Management on Banks in Palestine. *International Journal of Economic Finance and Management Sciences*, 3(3), 156-161, DOI: <https://doi.org/10.11648/j.ijefm.20150303.12>
 23. Beest Van F, B. G., & Boelens, S. (2009). Quality of Financial Reporting: measuring qualitative characteristics. *NiCE Working Paper 09-108*, Available at: <https://repository.uibn.ru.nl/bitstream/handle/2066/74896/74896.pdf>
 24. Biddle, G. C., Hilary, G., & Verdi, R. S. (2009). How does financial reporting quality relate to investment efficiency? *Journal of accounting and economics*, 48(2), 112-131, DOI: <https://doi.org/10.1016/j.jacceco.2009.09.001>
 25. Chauvidul, N. (2003). Formality and Informality in Internal Control Systems: A comparative study of control in different social and cultural environments in a global bank. Doctoral dissertation, *London School of Economics and Political Science*, Available at: <http://etheses.lse.ac.uk/1700/>
 26. Cheung, E., Evans, E., & Wright, S. (2010). An historical review of quality in financial reporting in Australia. *Pacific Accounting Review*, 22(2), 147- 169, DOI: <https://doi.org/10.1108/01140581011074520>
 27. De Vlaminck, N., & Sarens, G. (2015). The relationship between audit committee characteristics and financial statement quality: evidence from Belgium. *Journal of Management & Governance*, 19(1), 145-166, DOI: <https://doi.org/10.1007/s10997-013-9282-5>

28. Rabab Mahdi Ubaid Mahmood (2021). *International Journal of Pharmaceutical Research*, 13(1), 4225-4233.
29. Ayagre, P., Appiah-Gyamerah, I. S. H. M. A. E. L., & Nartey, J. (2014). The effectiveness of Internal Control Systems of banks. The case of Ghanaian banks. *International Journal of Accounting and Financial Reporting*, 4(2), 377, Available at: <https://citeseerx.ist.psu.edu/viewdoc/download?doi=10.1.1.959.3824&rep=rep1&type=pdf>.
30. Vian Abdalrahman, Ibtisam Ali, Atared saad jebur AL-Mashhadi , The Role of Shari'a Supervision and Internal Audit in Combating Money Laundering in Islamic Banks., *journal of advanced economic research* ., 2020 /) ISS:01(V:05 / ISSN : 2572-0198.
31. Achim, A. M., & Chiş, A. O. (2014). Financial Accounting Quality and Its Defining Characteristics. *SEA-Practical Application of Science*, (5), 93- 98, Available at: <https://ideas.repec.org/a/cmj/seapas/y2014i5p93-98.html>
32. Adrian-Cosmin, C. (2015). Accounting Information System-Qualitative Characteristics and the Importance of Accounting Information at Trade Entities. *Annals-Economy Series*, 1(2), 168-174, Available at: <https://ideas.repec.org/a/cbu/jrnlec/y2015v1iip168-174.html>
33. Atared saad jebur AL-Mashhadi., & Al-Fadhel, M. A. (2020). The Role of Knowledge Machinery in Supporting Financial and Accounting Transparency in the Economic Unit. *PalArch's Journal of Archaeology of Egypt/Egyptology*, 17(8), 931-956, Available at: <https://www.archives.palarch.nl/index.php/jae/article/view/6330>
34. Doyle, J., Ge, W., & McVay, S. (2007). Determinants of weaknesses in internal control over financial reporting. *Journal of accounting and Economics*, 44(1-2), 193-223, DOI: <https://doi.org/10.1016/j.jacceco.2006.10.003>
35. Edward, B. & EDWARD, B. (2011). Internal Controls and the Quality of Financial Statements in Local Governments Case Study Wakiso District. *Makarere University*. Available at: http://cees.mak.ac.ug/sites/default/files/publications/1_bosa.pdf
36. Atared Saad Jebur AL-Mashhadi . Review on Programs of International Accounting Standards., *Journals of Micro & Small Business Management*, Volume.2, Issue.1, 2021.
37. El-Mahdy, D. F., & Park, M. S. (2014). Internal control quality and information asymmetry in the secondary loan market. *Review of Quantitative Finance and Accounting*, 43(4), 683-720, DOI: <https://doi.org/10.1007/s11156-013-0389-1>.
38. Frazer, L. (2012). The Effect of Internal Control on the Operating Activities of Small Restaurants. *Journal of Business & Economics Research*, 10(6), 361-374, DOI: <https://doi.org/10.19030/jber.v10i6.7027>