

# **The Role of Qualifications of Accounting Profession in the Prevention and Detection of Accounting Frauds in Companies in Bosnia And Herzegovina**

**Ševala Isaković-Kaplan**  
University of Sarajevo  
Bosnia and Herzegovina  
*sevala.isakovic-kaplan@efsa.unsa.ba*

**Abstract:** *The meaning and purpose of preparing and presenting financial statements of legal entities is collecting true and fair information from different users of financial statements who are on financial positions, which results in cash flows of the legal entity during a determined period. Unfortunately, the practice of financial reporting in the world, and here, largely weighed down by using illegal accounting techniques aimed showing financial position and success in accordance with the interests of the accountant / manager / owner of the company. The public expects auditors to detect all frauds in an entity committed by employees and managers. Unfortunately, the expectation that the auditor detects all accounting fraud committed in an entity is only a utopia for those who do not know the role and task of the audit. Hope for more efficient detection of accounting fraud today is a new discipline of accounting - forensic accounting and a new accounting professional title - forensic accountant. Unfortunately, in Bosnia and Herzegovina's higher education institutions there is no systematic and scientific study of the discipline of forensic accounting, or an aim to implement the training and certification program for forensic accountant. The consequences of this situation are extremely negative for the whole economy, whereas business scams in the financial statements are followed, detected and prevented by the supervisory authorities and external auditors in accordance with their domain of activity, but research and practice around the world has shown that this is still an insufficient type of prevention.*

*The purpose of this paper is to provide a comparative overview of the roles of various qualifications of accounting profession in the active prevention and detection of accounting frauds in the companies, while the final aim of this paper is the presentation of relevant characteristics of forensic accounting as a relatively young scientific discipline, as well as highlighting the role of forensic accountant as a new accounting professional qualification in the fight against accounting frauds.*

**Keywords:** *accounting fraud, certified accounting technician, certified accountant, external auditor, forensic accountant.*

