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Contributions of the National Accounting Council to the Effective Implementation of the Financial Accounting System

BILAL Salim[1]
University of Boumerdes, Algeria,Email: salimbilal19@gmail.com
ORCID: 0009-0002-0761-4745

HAMMOUCHE Ramzi[2]
University of Lounisi Ali – Blida 2, Algeria. Email: hammoucheramzi34@gmail.com
ORCID: 0000-0002-5401-3259

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Abstract

In 2010, Algeria introduced a new accounting system to replace the national accounting scheme that had been in effect for over thirty years. In the early stages of its implementation, practitioners in Algeria faced numerous difficulties and obstacles. To overcome these challenges, the bodies overseeing the accounting profession issued instructions and technical directives, while hosting various training courses and seminars to facilitate the effective application of the Financial Accounting System."

Keywords: National Accounting Council, Financial Accounting System (SCF), Implementation Challenges, Accounting Reforms.

Résumé

Depuis 2010, l'Algérie a instauré un nouveau système comptable en remplacement du plan comptable national qui était en vigueur depuis plus de trente ans. Au début de sa mise en œuvre, ce nouveau système a confronté les praticiens en Algérie à de nombreuses difficultés et entraves. Pour surmonter ces obstacles, les organismes de tutelle de la profession comptable ont œuvré à faciliter la bonne application du Système Comptable Financier, à travers la publication d'instructions et d'avis d'orientation, ainsi que l'organisation de plusieurs sessions de formation et séminaires.

Mots-clés : Conseil National de la Comptabilité, Système Comptable Financier (SCF), Difficultés d'application, Réforme comptable.

Introduction

The Financial Accounting System (SCF) represents a significant step in the field of financial and accounting harmonization, bringing Algeria’s practice into alignment with International Accounting Standards. Its application became mandatory as of January 1, 2010. This system aims to establish a tool adapted to the new economic environment created by market economy requirements and economic globalization, especially since these standards

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respond to the demands of a globalized economy—unlike the National Accounting Plan (PCN), which served administrative and tax requirements under a planned economy.

In this presentation, we will explore the concept of the Financial Accounting System, outline its characteristics, importance, objectives, and implementation challenges, and highlight the key contributions of the National Accounting Council (CNC) in facilitating accounting practice and ensuring the effective application of this new framework, which faced various difficulties and obstacles in its initial stages. As the governing body overseeing the accounting professions in Algeria (Chartered Accountant, Statutory Auditor, and Certified Accountant), the National Accounting Council has worked diligently since the beginning to alleviate these challenges for practitioners and ensure the sound application of the Financial Accounting System.

Given the crucial role of the National Accounting Council in improving accounting practice after the adoption of the Financial Accounting System (SCF), we consider it essential to emphasize its key contributions through the following question:

"To what extent does the National Accounting Council contribute to the effective implementation of the Financial Accounting System in Algeria?"

I: National Accounting Council
II: Introduction to the Financial Accounting System
III: Contributions of the National Accounting Council to Developing the Practice of the Financial Accounting System

I: National Accounting Council

The National Accounting Council (CNC) was established under Executive Decree No. 96-318 of 1996, operating under the authority of the Minister of Finance. This decree defined the tasks, powers, composition, and governing provisions of the Council. At that time, its work was far removed from regulating the accounting and auditing profession. However, following the reforms experienced by the accounting and auditing professions—particularly after the enactment of Law No. 10-01—Executive Decree No. 11-24 was promulgated in 2011, repealing Executive Decree No. 96-318. The new decree restructured the Council, redefining its organization and operational framework.

1- Composition of the National Accounting Council

The National Accounting Council is placed under the authority of the Minister of Finance, who—or whose designated representative—serves as its President. The Council consists of a group of ministerial representatives appointed from among individuals holding at least the rank of Central Administration Director, selected for their expertise in accounting and financial matters.

Furthermore, the Council comprises the Head of the General Inspectorate of Finance, as well as directors and representatives from specified directorates and councils. It also includes three elected members from the National Council of the National Order of Chartered Accountants, three elected members from the National Council of the National Chamber of Statutory Auditors, and three elected members from the National Council of the National

Organization of Certified Accountants, alongside other individuals chosen for their professional competence in accounting and finance.

Additionally, the Council may seek advisory assistance from any qualified individual, particularly experts in accounting, financial, economic, or legal fields. The term of appointment for Council members is six years, with one-third of the membership renewed every two years.

2- Tasks and Powers of the National Accounting Council

The purpose of restructuring the National Accounting Council was to confer upon it a significant role by entrusting it with accounting accreditation and standardization tasks, as set forth in Articles 10, 11, and 12 of Executive Decree No. 11-24:(Executive Decree No. 11-24, 2011, pp. 5–6)

✓ **Tasks of the National Accounting Council Regarding Accreditation**

- Receiving and deciding upon applications for accreditation and registration in the rosters-of the National Order of Chartered Accountants, the National Chamber of Statutory Auditors, and the National Organization of Certified Accountants
- Evaluating the validity and equivalency of degrees and -diplomas for all candidates seeking accreditation and registration on the official roll.
- Preparing and publishing the official roster of active professionals.
- Receiving and adjudicating all disciplinary complaints lodged against accounting professionals.
- Organizing and scheduling quality control reviews.
- Receiving, reviewing, and submitting for approval the draft codes of professional ethics developed by the various professional bodies.

✓ **Tasks of the National Accounting Council Regarding Accounting Standardization**

- Collecting and processing all accounting-related information and educational documentation.
- Conducting, or supervising the execution of, studies and analytical research aimed at · · developing and applying accounting tools and procedures.
- Proposing measures and guidelines aimed at accounting standardization · ·.
- Examining all draft legislative and regulatory texts related to accounting, providing · · formal opinions, and submitting recommendations thereon.
- Contributing to the enhancement of educational frameworks, training systems, and · · professional development programs in accounting.
- Monitoring and ensuring quality control regarding the evolution of accounting · · techniques and International Standards on Auditing (ISA).
- Tracking international developments in accounting methodologies, systems, and tools · ·.
- Organizing conferences, seminars, and professional events falling within its scope of · · competence.

✓ **Tasks of the National Accounting Council Regarding the Organization and Oversight of the Accounting Professions**

- Contributing to the advancement and promotion of the accounting professions.

- Contributing to the development of training systems curricula, and professional qualification programs for practitioners.
- Monitoring global advancements in training methodologies, systems, and educational tools in the field of accounting.
- Monitoring and ensuring the ongoing updating of professional due diligence standards.
- Conducting academic and technical research in accounting and related disciplines, and publishing the findings.
- Assisting educational and training institutions in designing pedagogical materials and reference frameworks for accounting instruction.
- Organizing and participating in specialized training workshops to facilitate the adoption of new accounting rules and standards.
- Carrying out relevant research to develop new analytical tools and methodologies for practical use by accounting professionals.

From reviewing the tasks of the National Accounting Council and comparing them to its role prior to the issuance of Law 10-01, it is observed that, alongside regulating the accounting profession which it previously supervised, the Council has also assumed oversight over the regulation of the auditing profession. This is reflected in its monitoring of international auditing developments through a focus on international standards, as well as its contribution to advancing the practice of both the accounting and auditing professions. The Council achieves this by giving dedicated attention to improving practitioner training—whether by developing programs and curricula or by organizing events and symposia aimed at promoting the accounting profession.

✓ **Committees affiliated with the National Accounting Council**

To facilitate the tasks of the National Accounting Council, committees have been established to carry out their work with utmost diligence. Five parity (equal-representation) committees have been created within the Council, namely:

- The Committee for the Measurement of Accounting Practices and Professional Diligence
- The Accreditation Committee
- The Training Committee
- The Discipline and Arbitration Committee
- The Quality Control Committee

Each committee is entrusted with a set of tasks defined by Articles 18, 19, 20, 21, and 22 of Executive Decree No. 11-24 as follows:(Executive Decree No. 11-24, 2011, pp. 5–6)

➢ **Committee for the Standardization of Accounting Practices and Professional Diligence**

It assumes the following tasks:

- Establishing working methods regarding accounting applications and professional diligence.

- Preparing draft opinions on national accounting provisions applicable to any natural or legal person subject to the legal obligation to keep accounts.
- Conducting all studies and analyses concerning the development and use of accounting tools and procedures.
- Proposing all measures aimed at standardizing accounting.
- Examining draft legal texts relating to accounting expressing opinions thereon, and submitting recommendations regarding them.
- Ensuring the coordination and synthesis of theoretical and methodological research in various fields of accounting.
- Preparing draft opinions concerning standards prepared by competent international organizations in accounting standardization, as well as their application in coordination with the various concerned bodies.

➢ **Accreditation Committe**

This committee assumes the following tasks:

- Preparing working methods in the field of processing accreditation files.
- ,Updating the criteria and means of access to the professions of Chartered Accountant Auditor , and Certified Accountant.
- Managing accreditation applications
- Preparing accreditation files.
- Ensuring the follow-up and publication of the roster of certified professionals.

➢ **Training Committe**

This committee assumes the following tasks:

- Establishing working methods regarding the field of training.
- Examining files for participation in professional internships.
- Ensuring continuous monitoring of internships.
- Directing interns to approved accounting and auditing offices.
- Issuing end-of-internship certificates.
- Preparing training programs in the field of International Accounting Standards (IAS/IFRS).
- Cooperating with other training structures and specialized institutes in various fields of accounting.
- Participating in the appointment of examination committees for all types of training.
- Establishing a database for international standards concerning the training of accounting professionals.
- Organizing seminars, study days, conferences, and workshops in various fields of accounting and auditing.

➢ **Discipline and Arbitration Committee**

This committee assumes the following tasks

- Establishing working methods regarding the fields of discipline, arbitration, and reconciliation.

- ,Examining files concerning disciplinary cases for any violation or breach of professional technical, or ethical rules committed by professionals during the performance of their duties.
- Preparing draft opinions on rulings in the fields of arbitration and discipline.
- Playing a fundamental role in the fields of consultation prevention, reconciliation, and arbitration during disputes between professionals and clients.
- Ensuring preventive and reconciliation tasks among professionals.

➢ **Quality Control Committee**

This committee assumes the following tasks

- Establishing working methods in the field of service quality.
- Expressing opinions and proposing draft regulatory texts in the field of quality.
- Ensuring the quality of audits entrusted to professionals.
- Developing standards including procedures for the organization and management of offices.
- Preparing measures to ensure the quality control of office services.
- Ensuring the monitoring of compliance with independence and ethical rules.
- Drawing up the list of inspectors selected from among professionals to ensure quality control missions.
- Organizing seminars on the technical quality of workethics, and behaviors that professionals must demonstrate in the fields of consulting, relations, and clients.

Based on the tasks assigned to the committees affiliated with the National Accounting Council, it is observed that emphasis is placed on developing and monitoring programs, curricula, and methods used to advance the accounting and auditing professions in order to keep pace with international development. This is achieved by focusing on various methods and means aimed at improving the practice of both professions—such as ensuring the preparation of training programs in accordance with international standards and encouraging the organization of scientific and professional conferences.

Furthermore, the Council's interest in regulating control over the implementation of professional and ethical rules related to the accounting and auditing professions is evident through the formation of the Discipline and Arbitration Committee. In addition, evidence of the Algerian legislator's attempt to raise the level of both professions is the establishment of the Quality Control Committee; as it appears from the tasks undertaken by this committee, there is a new orientation toward improving the quality of services provided by the accounting and auditing professions, and an attempt to guarantee high quality in compliance with the rules of professional practice.

II: Introduction to the Financial Accounting System

To learn more about the Financial Accounting System (SCF), we have summarized the legislative framework and the conceptual framework of the Financial Accounting System.

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➢ The Legislative Framework of the Financial Accounting System (SCF)

Following the issuance of Law No. 07-11 dated November 25, 2007, containing the Financial Accounting System, which was scheduled for implementation with the start of the 2009 fiscal year, a series of legislative texts were successively issued with the aim of establishing the foundations of financial accounting, as a result of prevailing ambiguity that led to the postponement of the implementation of the Financial Accounting System to 2010.

The most prominent laws and legislative texts issued regarding the Financial Accounting System can be listed as follows:

- Law No. 07-11 dated November 25, 2007, containing the Financial Accounting System.
- Executive Decree No. 08-156 dated May 26, 2008, containing the provisions of Law No. 07-11 containing the Financial Accounting System.
- The Ministerial Order dated July 26, 2008, specifying the valuation and accounting rules, the content and presentation of financial statements, and the chart of accounts and its operating rules.
- The Ministerial Order dated July 26, 2008, relating to the keeping of simplified accounting.
- Executive Decree No. 09-110 dated April 7, 2009, determining the conditions and modalities for keeping accounting records via electronic data processing (computerized accounting).
- Instruction No. 02 dated October 29, 2009, relating to the first-time application of the Financial Accounting System.
- The Methodological Instruction dated October 19, 2010, containing the methods of applying the instruction relating to the first-time application of the Financial Accounting System.

➢ The Conceptual Framework of the Financial Accounting System (SCF)

One of the additions introduced by the Financial Accounting System is the provision of a conceptual framework, which was inspired by the International Accounting Standards (IAS/IFRS) and designated by the IASB as the "Framework for the Preparation and Presentation of Financial Statements." What the conceptual framework of the Financial Accounting System addresses can be summarized as follows:

1. Financial Statements

Financial statements are defined as a set of documents prepared at least once a year, aimed at faithfully representing the financial position of the entity, in addition to its performance, the changes in equity, and its cash position.

The financial statements for entities other than small entities include: the balance sheet, the income statement (statement of profit or loss), the cash flow statement, the statement of changes in equity, and a notes disclosure (annex) showing the accounting rules and methods used and providing supplementary information regarding the balance sheet and income statement.(MANUEL DE COMPATBILITE FINANCIERE, 2014)

- The Balance Sheet presents the financial position of the entity for two financial years (N and $N-1$).

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- The Income Statement measures the financial performance for two financial years (N and $N-1$).
- The Statement of Changes in Equity analyzes the movements that affected the components of equity for two financial years (N and $N-1$).
- The Cash Flow Statement summarizes the movements in cash and cash equivalents for two financial years (N and $N-1$).
- The Notes (Annexes) contain information regarding the accounting methods used and other supplementary information to the financial statements.

2. Accounting Assumptions

The conceptual framework of the Financial Accounting System emphasizes that to achieve the objective of financial statements, they must be prepared based on two fundamental accounting assumptions:

- Accrual Basis (Accrual Accounting): Recording transactions at the date they occur, even if their financial settlement has not taken place.
- Going Concern: Preparing financial statements under the assumption that the entity will continue its operations in the foreseeable future.

3. Accounting Principles

The Financial Accounting System presents 12 accounting principles, which can be presented as follows:

- **Periodicity**: Usually, the accounting period consists of twelve months covering the calendar year, but an entity may be permitted to close its accounts on a date other than December 31 in cases where the entity's operating cycle does not align with the calendar year.
- **Independence of Periods:** The result of the current financial year is independent of the results of the preceding and succeeding years.
- **Entity Separation (Independence of the Entity from Owners):** The financial patrimony of the entity is distinct and independent from the personal patrimony of its owners.
- **Monetary Unit:** The sole monetary unit used in the financial statements is the Algerian Dinar.
- **Materiality (Relative Importance):** All material information must appear in the financial statements. Information is considered material if its omission or misstatement could influence the decisions made by users of the financial statements.
- **Prudence:** Avoiding overstatement of assets and income, and ensuring that liabilities and expenses are not understated.
- **Consistency of Accounting Methods**: A necessity to achieve the objective of comparability of financial information over time.
- **Historical Cost:** Recording certain assets and liabilities at their value at the date of the transaction without taking into account the effects of changes in value.
- **Inviolability of the Opening Balance Sheet:** The opening balance sheet of the current year must match the closing balance sheet of the previous year.

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- **Prevalence of Economic Substance over Legal Form:** Financial statements must reflect all assets controlled by the entity, even if it does not legally own them.
- **Non-Offsetting:** No offsetting between assets and liabilities, or between income and expenses, except in specific cases.
- **Fair Presentation (True and Fair View):** Financial statements must reflect a fair view of the entity's financial position.

4. Qualitative Characteristics of Financial Information

- **Understand-ability:** Information is understandable when it is easily grasped by users who have a reasonable knowledge of business, economic activities, and accounting, and who are willing to study the information with reasonable diligence.
- **Relevance:** Information is relevant when it has an impact on the economic decisions of users by helping them evaluate past, present, or future events, or by confirming or correcting their past evaluations.
- **Reliability:** Information is reliable when it is free from material error and bias, and can be depended upon by users.
- **Comparability:** When information is prepared and presented in compliance with the consistency principle, it enables users to make comparisons over time and between entities.(Tazdaït Ali, 2009)

III: Contributions of the National Accounting Council to Developing the Practice of the Financial Accounting System

In this section of the research, we will address the most prominent contributions of the National Accounting Council aimed at clarifying the application of the Financial Accounting System or facilitating the transition from the National Accounting Plan to the Financial Accounting System, through the following points: (Ministry of Finance, 2009)

- **First: Issuance of Methodological Notes by the National Accounting Council**

Date	Reference	Subject
19/10/2010	Instruction No. 02 dated 29/10/2009	First-time adoption arrangements for the Financial Accounting System
28/12/2010	Instruction No. 02 dated 29/10/2009	First-time adoption of the Financial Accounting System: Inventories
20/03/2011	Instruction No. 02 dated 29/10/2009	First-time adoption of the Financial Accounting System: Property, Plant, and Equipment

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26/03/2011	Instruction No. 02 dated 29/10/2009	First-time adoption of the Financial Accounting System: Employee Benefits
05/05/2011	Instruction No. 02 dated 29/10/2009	First-time adoption of the Financial Accounting System: Non-operating Expenses and Income, and Expense Transfer Accounts from the National Accounting Plan
24/05/2011	Instruction No. 02 dated 29/10/2009	First-time adoption of the Financial Accounting System: Long-term Contracts
07/06/2011	Instruction No. 02 dated 29/10/2009	First-time adoption of the Financial Accounting System: Financial Assets and Liabilities
28/12/2011	Instruction No. 02 dated 29/10/2009	First-time adoption of the Financial Accounting System: Intangible Assets

*Sources: developed by the author,*Ministry of Finance Instruction No. 02 (October 29, 2009)

- Second: The National Accounting Council's issuance of notices ("Avis")

Date	**Reference**	**Subject**
10/03/2011	Notice No. 89	Chart of accounts, account operating rules, and presentation of financial statements for insurance and

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		reinsurance undertakings
21/11/2012	01/2012	Accounting treatment of funds granted by the State for the construction, operation, and management of an airport terminal
21/11/2012	02/2012	Accounting treatment of advance dividend payments
21/11/2012	03/2012	Accounting treatment of financial restructuring at the entity level
21/11/2012	04/2012	Accounting treatment at the parent company level for the financial restructuring of subsidiaries
21/11/2012	05/2012	Accounting treatment of fixed assets under DZD 30,000 acquired prior to 2010
21/11/2012	06/2012	Accounting treatment of revenues collected on behalf of the State by agencies
21/11/2012	07/2012	Arrangements for implementing the requirements of Law No. 01-10 on the Mining Code

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21/11/2012	08/2012	Accounting for retroactive pay arrears due to employees
21/11/2012	09/2012	Revaluation of assets of public industrial and commercial establishments, particularly chambers of commerce, real estate agencies, and the Office for Real Estate Promotion and Management (OPGI)
21/11/2012	10/2012	Capital increase through the incorporation of revaluation surplus into reserves and retained earnings
21/11/2012	11/2012	Accounting for mining titles
21/11/2012	12/2012	Accounting for late payment penalties
21/11/2012	13/2012	Impacts resulting from the transition to the Financial Accounting System (FAS)
21/11/2012	14/2012	Accounting for final equity allocations
21/11/2012	15/2012	Accounting treatment of transactions

		executed within a consortium
11/03/2013		Employees' participation in profits
17/04/2013		Accounting Treatment for Consolidated Corporate Income Tax
23/04/2013		Benefits granted to employees
30/07/2013		Obligations of an entity with an implicit operating cycle
05/12/2013		Accounting for rental housing owned by the Property Promotion and Management Board (OPGI)
10/06/2014		Deferred taxes
19/08/2015	01/2015	Accounting for unused transport vouchers / tickets
19/08/2015	02/2015	Correction of errors - Review of depreciation rates
19/08/2015	03/2015	Consolidation of annual financial statements
19/08/2015	04/2015	Accounting arrangements in

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		the parent company for equity investments in group subsidiaries
19/08/2015	05/2015	Clearing / purging deferred tax accounts
19/08/2015	06/2015	Accounting treatment for the remuneration of an employee belonging to the parent company deployed in a subsidiary
19/08/2015	07/2015	Financing an asset via a definitive state contribution through a special fund
19/08/2015	08/2015	Revaluation of property, plant, and equipment (Assets)
04/01/2017		Long-term contracts
13/03/2017	01/2016	Accounting for operating subsidies / grants
13/03/2017	02/2016	Accounting treatment of the 5% deduction from net profit

		generated from importing and distributing pharmaceutical products for resale in the same condition
13/03/2017	03/2016	Re-treatment of fully depreciated assets that still provide economic benefits
13/03/2017	04/2016	Treatment of pre-operating / startup expenses incurred before the project commencement
13/03/2017	05/2016	Accounting for assets (land, buildings) acquired under concession without the right of disposal / alienation
13/03/2017	06/2016	Subsequent approval of prior years' accounts and appointment of the statutory auditor
13/03/2017	07/2016	Statutory auditor's fees for preparing

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		special and personal reports
13/03/2017	08/2016	Accounting treatment of fixed assets transferred free of charge by decision of the CPE (Participation Council of the State)
14/06/2017		Financial statements templates / formats
28/01/2019	01/2019	Accounting treatment of exchange differences related to capital share liberation in foreign currency
28/01/2019	02/2019	Netting / offsetting of reciprocal receivables and payables
28/01/2019	03/2019	Accounting for borrowing costs
28/01/2019	04/2019	Valuation of investment securities (equity shares) and accounting treatment for impairment losses

28/01/2019	05/2019	Date of parties' agreement on transactions and exchange rates

*Sources: developed by the author,*Ministry of Finance , https://www.cnc.dz.

Conclusion

Based on our study of the research topic concerning the contributions of the National Accounting Council (CNC) as one of the regulatory bodies overseeing the accounting profession in Algeria toward the proper implementation of the Financial Accounting System (SCF), we have reached a set of conclusions that can be presented as follows:

1. Findings (Results):

- The initial difficulty in implementing the Financial Accounting System (SCF).
- The efforts made by the National Accounting Council (CNC) to overcome obstacles and facilitate the implementation of the system.
- Despite the efforts exerted by the National Accounting Council, numerous difficulties are still faced by professionals regarding certain topics (e.g., deferred taxes, lease contracts, etc.).

2. Recommendations (Suggestions):

- The necessity of adapting the Financial Accounting System to the requirements of the Algerian environment.
- The necessity of updating the Financial Accounting System to align with the latest developments in international accounting standards and financial reporting standards.
- The necessity of adopting a dedicated accounting system for small and medium-sized enterprises .

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