



UNION ECONOMIQUE ET MONETAIRE OUEST AFRICAINE

**DIPLOME D'ETUDES SUPERIEURES DE COMPTABILITE
ET GESTION FINANCIERE DE L'UEMOA**

(DESCOGEF)

SESSION 2021

EPREUVE : ANGLAIS

Durée : 4 heures

EPREUVE D'ANGLAIS DU DIPLOME D' ETUDES SUPERIEURES DE
COMPTABILITE ET GESTION FINANCIERE DESCOGEF

Instructions to candidates

The time allowed for this examination is 4 hours

Answer all questions

All answers must be clearly and correctly numbered but need not be numerical order

When you finish, check your work carefully

The use of English dictionaries is not permitted

Total marks : 100

SOME KEY ACCOUNTING TRENDS FOR 2021

If you're an accounting professional who wants to advance your career in the ever-competitive marketplace, you should make a commitment to recognise and understand the important new accounting trends for 2021. Developing an understanding of the trends affecting the accounting profession is important when it comes to putting together a strategic plan for your business. Below are some prevailing trends for 2021:

#1 - Outsourcing

The COVID-19 pandemic has triggered some of the most radical employment trends in recent history, including a sudden spike in remote working throughout all industries, accounting included. While traditional accounting firms are centred around cohesive in-house teams, there's now a growing inclination for outsourcing specific tasks and projects to third parties.

Businesses outsource in order to save money. In fact, according to recent surveys, 300,000 positions are outsourced every year and 59% of businesses choose to outsource in order to reduce their expenses. The pros of outsourcing include enabling your organisation to take on new clients, offering a wide range of services, and filling important skill gaps for highly technical projects.

Businesses have several different options when it comes to cloud-based outsourced accounting — it's not one size fits all. For example, one small step is implementing a cloud bookkeeping solution through which an outsourced accounting provider can easily maintain a business's records remotely at a fraction of the cost of hiring someone onsite. Another more robust option is a full-cloud accounting solution, where clients not only have basic bookkeeping, but also a full-service team, including controllers and CFOs. Under these models, the processing of accounts payable is one of the first areas that can be streamlined.

#2 - Blockchain

Blockchain seems complicated, and it definitely can be, but its core concept is really quite simple. A blockchain is a type of database. To be able to understand blockchain, it helps to first understand what a database actually is.

Blockchain is a major trend in accounting that has been increasing in popularity over the last few years. The emerging technology refers to the use of a network of independent computers to record, share and synchronise transactions into an irreversible record of accurate financial information. Continued investment in blockchain technology in 2021 is ready to generate real-world results beyond the big players as it becomes more practical, flexible and integrated into the operational structure of smaller firms and traditional global corporations alike.

Blockchain has the potential to enhance the accounting profession by reducing the costs of maintaining and reconciling ledgers, and providing absolute certainty over the ownership and history of assets. Blockchain could help accountants gain clarity over the available resources and obligations of their organisations, and also free up resources to concentrate on planning and valuation, rather than recordkeeping.

Part 1 : COMPREHENSION

(20 marks)

A- Read the text on Some Key Accounting Trends For 2021 and answer the following questions

Question 1

What's the text about? (Not more than five lines)

Question 2

According to the text, what are the three advantages of outsourcing? (Not more than two lines)

Question 3

Explain the meaning of the expression "it's not one size fits all" (Not more than two lines)

Question 4

List three (03) possibilities offered by blockchain?

Question 5

Give one (01) reason for business outsourcing?

B- Read the text again and say whether the following statements are true or false

1. The COVID-19 pandemic did not change the employment environment.
2. Accounting firms have managed to resist to changes imposed by the pandemic.
3. According to the text, 59% of employment positions are outsourced on a yearly basis.
4. Blockchain and database systems are totally unrelated.
5. Blockchain promotes company cost reduction.
6. Blockchain helps companies focus on activities beyond record keepings.

Part 2: TRANSLATION

(20marks)

Question 6

Translate into French paragraph 2 of the blockchain section from "blockchain is a major trend.to global corporations alike".

Part 3: LANGUAGE PRACTICE

(40 marks)

1- Correct the underlined errors in sentences 1 to 7

(7marks)

Example:

0. Cutting overhead and getting better financial leadership is critical to the successful of all companies.
0. Success
- 1- We processing your transactions daily, just like an internal accounting department.
- 2- That cost of employing a bookkeeper comprises not just salary, but addition direct costs including employer payroll taxes, workers' compensation, medical insurance, retirement plans and other benefits.
- 3- Outsourcing ables organisations to scale resources up and down as needed with no obligation to pay salaries or benefit costs.
- 4- Recently, an increase number of companies has seen that outsourcing their finance and accounting function is a better, more efficient, and cost-effective financial solution that helps them boost business growth.
- 5- The outsourced team already uses advanced software and technological, which allows you benefit from the latest tools at a fraction of the cost you would incur if you invested in them yourself.
- 6- Outsource cuts much of the cost that comes with having an in-house team but still allows you to work with the best professionals
- 7- If errors in your books keep appearing, that means the person charging of your books is not doing the right job.

2- Word families

(11marks)

Financial vocabulary covers several areas, including economics, banking, marketing, personal finance and financial planning. Here is a selection of key words. Complete the table.

Verb	Personal noun	General noun	Adjective
1 to analyze			
2	competitor		
3		advice	
4 to merge	-		
5 to industrialize			
6	trader		
7			exporting/exported
8	producer		
9	supplier		
10	consumer		
11 to guarantee			
12 to credit			
13		debit	
14	earner		
15	investor		

3- Match the words (A-F) in the box with the right definitions below

(6 marks)

A. Marketplace	B. strategic plan	C. triggered
D. sudden spike	E. CFO	F. enhance

- 1 - a process in which organizational leaders determine their vision for the future as well as identify their goals and objectives for an organization.
- 2 - Activated
- 3 - a senior executive with responsibility for the financial affairs of a company
- 4 - quick rise
- 5 - the arena of commercial dealings
- 6 - develop

4- Match the words (A-F) in the box with the words opposite

(6 marks)

. assets	→ A. On the business
. outsourcing	→ B. Statement
. long term impact	→ C. Company
. according	→ D. And liabilities
. financial	→ E. Standards board
. International accounting	→ F. To the 2020 report

5- Write the numbers in letters and the letters in numbers

(10marks)

2005 (year)	
1998 (year)	
1,325,455	
$\frac{3}{4}$	
$2\frac{1}{2}$	
15%	
One thousand one hundred and fifty-five	
Fifteen million nine hundred ninety-nine thousand and three hundred CFA	
Ninety-nine million minus fifty-four million equals forty-five million	
Nought point five percent	

Part 4: ESSAY WRITING

(20marks)

Question

Write about the impact that the COVID-19 pandemic has had on your business, your profession, or your personal daily activities.

(Maximum 30 lines)