

Global Learning Semesters

Course Syllabus

Course: ACER-365 Financial Report Environ

Department: Accounting and Banking

Host Institution: Intercollege, Nicosia, Cyprus



Course Summary		
Course Code	Course Title	Recommended Credit Hours
ACER-365	Financial Report Environ	3
Semester Offered	Contact Hours	Prerequisites
Fall, Spring	42	None
Department	Level of Course	Language of Instruction
Accounting and Banking	Upper Division	English

Course Description

International Accounting Standards, Exposure Drafts, Framework for the Preparation and Presentation of Financial Statements, Standing Interpretation Committee pronouncements, their developments, content and application in a given range of situations, problems with current accounting standards, including measurement and recognition issues, and the regulatory environment, and their impact on the business entity.

Complex business entities and transactions, including groups of combinations, foreign entities, demergers, business combinations and re-organisation of companies.

Suitable for presentation to external users and internal management, including financial analysis, purchase of business entities, share valuation and the impact of changes in accounting policy on shareholder value, impact of changes in the regulatory framework, the implications of the reorganisation of an entity and the potential for corporate failure.

Environmental and social accounting and reporting, corporate governance, impact of culture on accounting, the communication and design of corporate reports, changes to International Accounting Standards, proposed changes in the structure of the International Accounting Standards Committee, applicability of International Accounting Standards to small entities, and global harmonisation issues.

Professional ethical framework.

Instructor

Christos Vlachos

Course Aims and Objectives

On completion of the course students should:

Explain and evaluate the implications of an accounting standard or proposed accounting standard for the content of published financial information

Explain and evaluate the impact on the financial statements of business decisions

Explain the legitimacy and acceptability on an accounting practice proposed by a company.

Prepare financial statements for complex business situations

Analyse financial statements and prepare a report suitable for presentation to a variety of users.

Evaluate whether current practice is acceptable and consistent with the needs of users and the objectives of financial reporting.

Evaluate current developments in corporate reporting in the context of their practical application, implications for corporate reporting, and their support in the accounting literature.

Teaching Methods

The course is delivered through a mixture of lectures, computer lab tutorials and practical exercises and assignments.

Course Teaching Hours

42 hours (14-weeks, 3 hours/week).

Evaluation and Grading

Attendance and Participation:	10%
Homework:	20%
Mid-Term:	30%
Final Exam:	40%

Readings and Resources

Required Textbook

ACCA Paper 3.6 Advanced Corporate Reporting (International)

Recommended Reading

- Earnst & Young, Uk GAAP-Generally Accepted Accounting Practice, MacMillan
- C. Swinson, Group Accounting, Butterworths