

Course Title	Financial Accounting And Reporting II				
Course Code	AEF445				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year / 7 th Semester				
Teacher's Name	TBA				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To enable candidates to prepare consolidated financial statements, and extracts from those financial statements, covering a wide range of International Financial Reporting Standards (IFRS). Candidates will also be required to explain accounting and reporting concepts and ethical issues, and the application of IFRS to specified group scenarios.				
Learning Outcomes	<p>On completion of this course, students will be able to:</p> <ul style="list-style-type: none"> • Apply the International Accounting Standards Board's (IASB) conceptual framework for financial reporting; • Identify and explain key ethical issues; • Identify the circumstances in which entities are required to present consolidated financial statements; • Prepare and present consolidated financial statements in conformity with IFRS; • Explain the application of IFRS to specified group scenarios. 				
Prerequisites	AEF300	Co-requisites	AEF440		
Course Content	<p>Consolidated financial statements</p> <p>Through this part of the course students will be required to identify and describe the circumstances in which an entity is required to prepare and present consolidated financial statements together with identifying the laws and regulations, and accounting standards and other requirements applicable to the legal entity and consolidated financial statements of an entity. They ought to present the ability to identify from financial and other data any subsidiary, associate or joint venture of an entity according to the international financial reporting framework. Students should be able to calculate from financial and other data the amounts to be included in an entity's consolidated financial statements in respect of its new, continuing and discontinued interests in</p>				

	<p>subsidiaries, associates and jointly controlled operations (excluding partial disposals of subsidiaries and disposals of associates or jointly controlled operations) according to the international financial reporting framework. Furthermore, the needs of this part of the course require students to prepare and present the consolidated financial statements, or extracts therefrom, of an entity in accordance with its accounting policies and the international financial reporting framework, using calculated amounts and other information.</p> <p>Concluding, they should be capable of explaining the application of IFRS to specified group scenarios as well as explaining the principal differences between IFRS and UK GAAP and preparing simple extracts from consolidated financial statements in accordance with UK GAAP.</p>
Teaching Methodology	Face-to face
Bibliography	<p>ACA / ICAEW, Financial Accounting and Reporting textbook (latest edition).</p> <p>Alexander, D., Britton, A., & Jorissen, A., International Financial Reporting and Analysis, Latest edition Cengage / Thomson learning.</p> <p>Elliott, B. and Elliott E, 'Financial Accounting, Reporting and Analysis, International Edition, Latest Edition., FT - Prentice Hall London</p> <p>Alexander D. and Britton A 'International Financial Reporting and Analysis, Latest edition, Chapman Hall</p> <p>B. D. Chatterjee, Financial Reporting under Consolidations of Subsidiaries, Associates and Joint Arrangements, Latest Editions.</p> <p>Krimpmann A., Principles of Group Accounting under IFRS, Latest Edition.</p> <p>Elliot B. and Elliot J., Financial Accounting and Reporting, Latest Edition.</p> <p>Additional Readings (Journals)</p> <p>Alford, A., J. Jones, R. Leftwich and M. Zmijewski. 1993. The Relative informativeness of Accounting Disclosures in Different Countries. Journal of Accounting Research 31, Supplement 183-223.</p> <p>Van der Meulen, S., Gaeremynck. A. and Willekens M. 2007. Attribute differences between U.S. GAAP and IFRS earnings: An exploratory study. The International Journal of Accounting. Volume 42, Issue 2, pp. 123-142.</p>

	<p>Barth, M., W. Landsman, and M. Lang. 2008. International Accounting Standards and Accounting Quality. <i>Journal of Accounting Research</i> 46 (3): 467-498.</p> <p>Ball, R., Kothari, S.P. and Robin, A. 2000. The effect of international institutional factors on properties of accounting earnings. <i>Journal of Accounting and Economics</i>, 29(1). pp. 1-51.</p> <p>BPP Notes for F7</p>		
Assessment	Examinations	80%	
	Class Participation and Attendance	10%	
	Assignments	10%	
		100%	
Language	English		