



Course Syllabus

Course Code	Course Title	ECTS Credits
ACCT-360	Financial Reporting	6
Prerequisites	Department	Semester
ACCT-310	Accounting, Economics and Finance	Fall and/or Spring
Type of Course	Field	Language of Instruction
Required	Accounting, Economics and Finance	English
Level of Course	Lecturer(s)	Year of Study
1 st Cycle	Mr Panos Kourouyiannis	3 rd
Mode of Delivery	Work Placement	Corequisites
Face to face	N/A	None

Course Objectives:

The main objectives of the course are to:

- To develop knowledge and understanding on the basic concepts and principles used in preparing single financial statements in accordance with IFRS/IAS.

Learning Outcomes:

After completion of the course students are expected to be able to:

1. appraise and apply scientific accounting concepts and theories to practical workplace situations;
2. evaluate and apply the regulatory framework of financial reporting;
3. prepare financial statements for different entities that comply with the relevant accounting standards, companies legislation and other related regulations and
4. analyse and report on financial statements and related information to a range of stakeholders.

Course Content:

I Introduction to financial reporting and ethics: Understand the importance of regulating financial reporting and the need to operate according to professional and

ethical guidelines.

Conceptual framework: Evaluate the rationale underlying international accounting and financial reporting standards and the developments that have occurred in the search for a conceptual framework.

Presentation of Financial Statements: Understand and be able to prepare financial statements, disclosures notes and draft accounting policies in accordance with IAS 1 and IAS 8.

Statement of Cash Flows: Understand the prescribed format for a cash flow statement and prepare a statement for a single entity that complies with IAS 7.

Assets and Liabilities: Understand the recognition, measurement and de-recognition principles of the IFRS/IAS dealing with assets and liabilities such as, PPE, intangible assets, investment properties, non-current assets held for sale, borrowing costs and provisions.

Learning Activities and Teaching Methods:

Lectures, in-class exercises, case study analysis and discussion, and discussion of topical articles appearing in academic or professional journals or newspapers.

Assessment Methods:

Final exam, Mid-term exam, Participation, Quiz tests

Required Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Financial Accounting and Reporting, 19th Edition	Mr Barry Elliott, Consultant Jamie Elliott, Consultant	Pearson	2019	9781292256061
ACCA, Financial Reporting	Kaplan Financial Ltd	Kaplan Publishing UK	2021	9781787409609

Recommended Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
The <i>Financial Times</i> or the <i>Wall Street Journal</i> is recommended reading for this course. Other journal or newspaper articles may also provide articles relevant to the subject matter being discussed.				