



## Course Syllabus

<b>Course Code</b>	<b>Course Title</b>	<b>ECTS Credits</b>
ACCT-360	Financial Reporting	6
<b>Prerequisites</b>	<b>Department</b>	<b>Semester</b>
ACCT-310	Accounting	Fall and/or Spring
<b>Type of Course</b>	<b>Field</b>	<b>Language of Instruction</b>
Required	Accounting	English
<b>Level of Course</b>	<b>Lecturer(s)</b>	<b>Year of Study</b>
1 <sup>st</sup> Cycle	Mr Panos Kourouyiannis	3 <sup>rd</sup>
<b>Mode of Delivery</b>	<b>Work Placement</b>	<b>Corequisites</b>
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:

**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 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 Examination, Mid-Term, Participation

#### Required Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Kaplan Publishing UK	ACCA Paper F7 – Financial reporting Study Text	Kaplan Financial Ltd	2014	978-1-78415-812-5

#### 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.				