

## University of Nicosia, Cyprus

<b>Course Code</b>	<b>Course Title</b>	<b>ECTS Credits</b>
Acct 460	Advanced Financial Reporting	6
<b>Department</b>	<b>Semester</b>	<b>Prerequisites</b>
Accounting	Fall, Spring	Senior Standing
<b>Type of Course</b>	<b>Field</b>	<b>Language of Instruction</b>
Business Requirement	Accounting	English
<b>Level of Course</b>	<b>Year of Study</b>	<b>Lecturer</b>
Cycle 1	4	Katerina Morphi
<b>Mode of Delivery</b>	<b>Work Placement</b>	<b>Co-Requisites</b>
Face to face	N / A	None

### Objectives of the Course:

The purpose of this course is to analyze in detail the capital structure of the firm, as well as its non-current assets including the intangible assets. The course will also explain leases, employee benefits and income taxes.

### Learning Outcomes:

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

1. Explain how intangible assets and natural resources are measured, recorded and amortized.
2. Discuss why firms invest in debt and equity securities and prepare entries to account for investments and investment revenues.
3. Prepare reporting entries for basic and complex bond transactions, including bond conversions into equity and debt extinguishment before maturity.
4. Distinguish between a capital and an operating lease and prepare accounting entries in the books of both the lessor and the lessee.
5. Demonstrate accounting and reporting practices for the issuance of common and preferred stock, treasury stock, retirement of redeemable preferred stock and preferred stock conversion into common.
6. Demonstrate the ability to account for stock based compensation (stock options, SAR's).
7. Distinguish between the types of pension plans and explain the alternative ways of valuing the pension obligation. Explain the accounting for unexpected gains and losses and prior service costs.

8. Distinguish between pretax financial income and taxable income. Explain the various permanent and temporary differences and deferred tax assets / liabilities together with their financial statement presentation.

### Course Contents:

1. Intangible assets
2. Non-current assets – investments
3. Long-term liabilities – bonds
4. Equity transactions
5. Leases
6. Employee benefits
7. Income taxes

### Learning Activities:

Lectures, In-Class Exercises and In-Class Discussions.

### Assessment Methods:

Homework, Mid-Term Exam and Final Exam.

### Required Textbooks:

Authors	Title	Publisher	Year	ISBN
Hoyle, J. B. Schaefer, T. F. Doupnik, T. S.	Advanced Accounting	McGraw-Hill Irwin	2009	13- 97800773379456

### Recommended Textbooks/Reading:

Authors	Title	Publisher	Year	ISBN
Baker, R. E. Lembke, V. C. King, T. E. Jeffrey, C.	Advanced Financial Accounting	McGraw Hill Irwin	2009	13- 9780073526911