



Course Syllabus

Course Code	Course Title	ECTS Credits
FIN-440	Financial Analysis	6
Prerequisites	Department	Semester
FIN-266	Accounting, Economics and Finance	Fall/Spring/Summer
Type of Course	Field	Language of Instruction
Required	Finance	English
Level of Course	Lecturer(s)	Year of Study
1 st Cycle	Dr. Melita Charitou	3 rd or 4 th
Mode of Delivery	Work Placement	Corequisites
Face to Face	N/A	None

Course Objectives:

The main objectives of the course are to:

- Develop an understanding of financial statements analysis.
- Introduce the concept of financial statements analysis from the managers perspective, the investors and the financial analysts perspective.
- Develop an understanding on financial statements analysis tools.
- Introduce the concepts of financial statements analysis and their application in business management and in investment.
- Develop an analytical approach to financial statements and the financial reporting environment.

Learning Outcomes:

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

1. Apply techniques to analyse complex issues of Financial Statements.
2. Demonstrate knowledge of the concepts involved in the Financial Statements and the Financial Reporting Frameworks.
3. Distinguish between internal and external perspective of Financial Statements Analysis.
4. Develop an understanding on how Corporate Governance issues affect Financial Reporting.

Course Content:

1. Overview of Financial Statements and Financial Reporting Analysis.
2. Audit and Audited Financial Statements-The importance of an Audit.
3. Contents of Financial Statements.
4. Forecasting: Horizontal, Vertical and Scenario/Sensitivity Analysis
5. Analysis of Cash Flows.
6. Foundations of Ratio and Financial Analysis.
7. Analysis of Profitability Ratios.
8. Analysis of Liquidity Ratios.
9. Analysis of Working Capital Ratios.
10. Cash/Operating Cycle.
11. Analysis of Investment Ratios.
12. Notes to the Accounts.
13. Accounts Disclosure Requirements.
14. ESG factors and Financial Reporting.
15. The Black-Scholes Model, Characteristics of Black-Scholes Prices.

Learning Activities and Teaching Methods:

Lectures, Presentations, In-Class Exercises, and Discussion.

Assessment Methods:

Homework, Project/Presentations, Mid-Term, Final Examination

Required Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Understanding Financial Statements, 12th edition	Fraser, L. and Ormiston, A.	Pearson	2024	9780138114404
Financial Statement Analysis	Wild, John & K.R. Subramanyam	McGraw Hill	2015	9780071086838

Recommended Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Corporate Governance and Accountability	Solomon, Jill	Wiley	2013	9781118449103