

Course Unit Title:	Financial Accounting Reporting II
Course Unit Code:	ACC452
Type of Course Unit: (Compulsory/Optional)	Optional
Level of Course Unit: (first, second or third cycle)	Bachelor (1 st Cycle)
Year of Study:	4
Semester when the unit is delivered:	8
Number of ECTS credits allocated:	6
Name of lecturer(s):	TBA
Learning Outcomes of the course unit:	
<p>On completion of this course, students will be able to:</p> <ul style="list-style-type: none"> • Identify the circumstances in which entities are required to present consolidated financial statements; • Prepare and present consolidated financial statements in conformity with IFRS; and • Explain the application of IFRS to specified group scenarios. 	
Mode of Delivery:	Face- to- face
Prerequisites and co-requisites:	ACC112, ACC201, ACC 204, ACC306, ACC310 ACC451
Recommended optional program components:	None
Course Contents:	
Objective:	
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.	
Description:	
Consolidated financial statements	
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 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.

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.

Recommended or required reading:	ACA Book	
Planned learning activities and teaching methods:	Class Instruction	42 Hours
	Consultation	15 Hours
Assessment methods and criteria:	Mid – Term Examination	40%
	Final Examination	40%
	Assignments / Quizzes	10%
	Class Participation	10%
		100%
Language of Instruction:	English	
Work Placement(s):	No	
Place of Teaching:	Regular Classroom European University Cyprus, Nicosia	