

<b>Course Title</b>	<b>Financial Accounting II</b>				
<b>Course Code</b>	<b>ACF 102</b>				
<b>Course Type</b>	<b>Compulsory</b>				
<b>Level</b>	Undergraduate				
<b>Year / Semester</b>	Year 1 / Semester 2				
<b>Teacher's Name</b>	STYLIANI EFTYCHIOU/ALEXANDROS GAREFALAKIS/PHANOS IACOVOU				
<b>ECTS</b>	6	<b>Lectures / week</b>	3	<b>Laboratories / week</b>	
<b>Course Purpose and Objectives</b>	The aim of the syllabus is to develop a further knowledge and thorough understanding of the underlying principles and concepts relating to financial accounting and technical proficiency already taught in Financial Accounting I. It will mainly focus on preparing single and consolidated financial statements, and students will be able to identify and correct omissions and errors in accounting records and financial statements.				
<b>Learning Outcomes</b>	<p>On successful completion of this exam, candidates should be able to:</p> <ul style="list-style-type: none"> <li>A. Prepare basic financial statements for incorporated and unincorporated entities (i.e., sole traders, partnerships and limited companies).</li> <li>B. Identify main components of financial statements and highlight their purpose and interrelationship.</li> <li>C. Identify the ethical considerations for the preparers of financial statements.</li> <li>D. Distinguish the key aspects of the accrual basis and cash basis of accounting.</li> <li>E. Prepare simple consolidated financial statements.</li> <li>F. Understand the importance and purpose of financial statement analysis.</li> <li>G. Interpretation of financial statements via a ratio analysis regarding key accounting ratios.</li> </ul>				
<b>Prerequisites</b>	ACF 101	<b>Required</b>	NONE		
<b>Course Content</b>	<p><b>A. Preparing basic financial statements</b></p> <ol style="list-style-type: none"> <li>1. Identify the main components of a set of Financial Statements.</li> <li>2. Specify the purpose and interrelationship of Financial Statements.</li> <li>3. Statements of financial position</li> </ol>				

	<ol style="list-style-type: none"> <li>4. Statements of profit or loss and other comprehensive income</li> <li>5. Statements of changes in equity</li> <li>6. Disclosure notes</li> <li>7. Events after the reporting period</li> <li>8. Statements of cash flows (or extracts)</li> <li>9. Incomplete records</li> </ol> <p><b>B. Preparing simple consolidated financial statements</b></p> <ol style="list-style-type: none"> <li>1. Subsidiaries.</li> <li>2. Associates.</li> </ol> <p><b>C. Interpretation of financial statements</b></p> <ol style="list-style-type: none"> <li>1. Importance and purpose of analysis of financial statements.</li> <li>2. Calculations and explanations of the interrelationships of key accounting ratios.</li> <li>3. Analysis of financial statements.</li> </ol>
<p><b>Teaching Methodology</b></p>	<ul style="list-style-type: none"> <li>• Reading and resolving problems.</li> <li>• Working on problem-solving questions.</li> <li>• Attendance and participation in class.</li> <li>• Monitor discussions.</li> <li>• Writing and reply on objective type questions.</li> <li>• Solving unstructured questions and non-complex case studies.</li> <li>• Brief oral presentation before starting a new chapter and reply to queries from students.</li> <li>• Homework for revision purposes.</li> <li>• Interaction and collaborative learning.</li> <li>• Simulation and role Playing.</li> <li>• Video Watching.</li> </ul>
<p><b>Bibliography</b></p>	<p>ACA (2021). <u>Accounting Study Manual &amp; Question Bank</u>. ICAEW.</p>

	<p><b><u>Additional reading:</u></b></p> <p>ACCA (2021). <u>Financial Accounting Study Text and Exam Kit</u>. Kaplan Publishing.</p> <p>Phillips, F., Libby, R. and Libby, P. (2018). <u>Fundamentals of Financial Accounting</u> (6<sup>th</sup> ed). Mc Graw Hill.</p> <p>CFA Program Curriculum 2020 Level I, Wiley: Technical Analysis (Reading 21, 23, 24, 25).</p>
<b>Assessment</b>	<p>Class Participation: 5%</p> <p>Midterm Examination: 20%</p> <p>Assignment 15%</p> <p>Final Examination: 60%</p>
<b>Language</b>	English