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| 1. Course code: | ACC311 | | | 1. Course title: | | | | | | Advanced Financial Accounting | | | | | | | | | | | |
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| 1. Department: Accounting | | | | | | | | | | | | | | | | | | | | | |
| 1. Program: B.Sc. in Accounting | | | | | | | | | | | | | | | | | | | | | |
| 1. Course credits: 3-credit hour | | | | | | | | | | | | | | | | | | | | | |
| 1. Course NQF Level: 6-7-8 | | | | | | | | | | | | | | | | | | | | | |
| 1. NQF Credits: TBA | | | | | | | | | | | | | | | | | | | | | |
| 1. Prerequisite: ACC 310 | | | | | | | | | | | | | | | | | | | | | |
| 1. Lectures Timing & Location: Online   Monday 8:00-9:40; 12:00-13:40.  Wednesday 8:00-8:50, 10:00-10:50, 12:00-12:50, 2:00-3:00 | | | | | | | | | | | | | | | | | | | | | |
| 1. Course web page: | | | | | | | | | | | | | | | | | | | | | |
| 1. Course Instructor: Dr. Salwa Ali and Dr. Mohamed Yassinn | | | | | | | | | | | | | | | | | | | | | |
| 1. Office Hours and Location: online | | | | | | | | | | | | | | | | | | | | | |
| 1. Course coordinator: Dr. Salwa M. A. Hameed Ali | | | | | | | | | | | | | | | | | | | | | |
| 1. Academic year: 2020-2021 | | | | | | | | | | | | | | | | | | | | | |
| 1. Semester: | |  | First | | | | | X | | | Second | | | |  | | Summer | | | | |
| 12. Textbook(s):  Fundamentals of Advanced Accounting, Hoyle, Schaefer and Doupnik. 8th edition, 2021, McGraw-Hill International Edition. | | | | | | | | | | | | | | | | | | | | | |
| 1. References from the Library (http://www.ac-knowledge.net/uobv3/1)   - F. A. Beams, J. H. Anthony, R. P. Clement and S. H. Lowensohn “Advanced Accounting” 10th edition, Pearson, Prentice Hall.  - T. E. Christensen, D. M. Cottrell and C. JH. Budd, “Advanced Financial Accounting” , 12th edition, 2019 McGraw-Hill International Edition.  Library website: <http://libwebserver.uob.edu.bh/en/> | | | | | | | | | | | | | | | | | | | | | |
| 1. Other learning resources used (e.g., e-Learning, field visits, periodicals, software, etc.): | | | | | | | | | | | | | | | | | | | | | |
| 1. Course description (as per the published):   Accounting for investments using equity method. Business combinations and preparation of consolidated financial statements. Foreign currency transactions and translation of foreign currency financial statements. | | | | | | | | | | | | | | | | | | | | | |
| 1. Course Intended Learning Outcomes (CILOs): | | | | | | | | | | | | | | | | | | | | | |
| CILOs | | | | | *Mapping to PILOs* | | | | | | | | | | | | | | | | |
| Learning goals | | | | | a. Knowledge | | b. Globalization | | | | | c. Skills | | d. Communication | | | | e. Competencies | | f. Values | |
|  | | | | | a1: General Knowledge | a2: Specific knowledge | b1: International cross-cultural | | b2: Global Perspective | | | c1: Thinking skills | c2: Analytical skills | d1: Communication (Writing) | | d2: Communication (Oral) | | e1: Leadership skills | e2: Teamwork | f1: Ethics | f2: Social responsibility |
| 1. Demonstrate understanding of the equity of accounting for investments. | | | | | √ | √ |  | |  | | |  |  |  | |  | |  |  |  |  |
| 2. Prepare consolidated financial statements of merged companies. | | | | |  |  | √ | | √ | | | √ | √ | √ | | √ | |  |  | √ | √ |
| 3. Apply concepts related to foreign currency transactions and translation of foreign currency financial statements. | | | | |  |  | √ | | √ | | |  |  | √ | | √ | |  |  |  |  |
| 4. Prepare combined and consolidated statement of cash flows. | | | | |  |  |  | |  | | | √ | √ | √ | | √ | |  |  |  |  |

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| 1. Course assessment: | | | | |
| *Assessment Type* | *Details/ Explanation of Assessment in relation to CILOs* | *Number* | *Weight* | *Date (s)* |
| Continuous Assessment (2-hour) |  |  | 15 % |  |
| Engagement Activities (1-hour) |  |  | 15 % |  |
| Examination/ project/assignment/other |  |  | 15% |  |
| Case Study |  |  | 15% |  |
| Final Examination  (Respondus) |  | 1 | 40% |  |
| Total |  |  | 100% |  |

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| 1. Description of Topics Covered | |
| *Topic Title*  *(e.g., chapter/experiment title)* | *Description* |
| Chapter 1:  The Equity Method of Accounting for Investment. | The chapter introduces the Equity Method Accounting procedures, change from equity to fair value, excess of investment cost over book value and sale of equity investment |
| |  | | --- | | **Chapter 2:**  **Consolidation of Financial Information** | | The chapter outlines reasons to combine, acquisition method and procedures for consolidating financial information |
| |  | | --- | | **Chapter 3:**  **Consolidation-Subsequent to Date of Acquisition** | | The chapter introduces methods for accounting for investment, equity method, initial value method and partial equity method |
| Chapter 4:  Consolidated Financial Statements and Outside Ownership | The chapter focus on consolidating financial information in the presence of non-controlling interest, allocating income to parent and non-controlling interest and presentation of non-controlling interest |
| |  | | --- | | **Chapter 5:**  **Intra-Entity Transactions.** | | |  | | --- | | The chapter outlines Intra-Entity inventory Transactions, purchase and sale, unrealized gross profit in year of sale, and a year following sale and accounting for land transactions. | |
| Chapter 6:  Consolidated Cash Flows. | The chapter focus on acquisition period statement of cash flows and subsequent to acquisition period |
| Chapter 7:  Foreign Currency Transactions  Chapter 8:  Translations of Foreign Currency Financial Statements | The chapter discusses exchange rate mechanisms, foreign exchange rates, spot rates and forward rate accounting issues.  The chapter focuses on translation methods (current and temporal), and treatment of translation adjustment. |

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| 1. Weekly Schedule | | | | | |
| *Week* | *Date* | *Topics covered* | *CILOs* | *Teaching Method* | *Assessment* |
| *1* | Feb.7-Feb.11 | Accounting for investments using equity method | 1, 2 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *2* | Feb.14-Feb.18 | Tutorial, solving exercises and discussion | 1, 2 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *3* | |  | | --- | | Feb.21-Feb.25 | | Prepare consolidated accounts on date of business combination | 1,2 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *4* | Feb.28-Mar.4 | Discuss different types of combinations. Tutorial, solving exercises | 1,2 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *5* | Mar.7-Mar.11 | Prepare consolidated financial statements in years subsequent to combination | 2, 3 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *6* | Mar.14-Mar.18 | Solving exercises, Calculations of revenues and income | 2, 3 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *7* | Mar.21-Mar.25 | Outside ownership when a company acquires less the 100% of investee |  | *2-hour lecture:* |  |
| *1-hour lecture* |
| *8* | Mar.28-Apr.1 | Calculating and accounting for outside ownership | 2, 3 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *9* | Apr.4-Apr.8 | Students Break |  | *2-hour lecture:* |  |
| *1-hour lecture* |
| *10* | Apr.11-Apr.15 | Intra-entity transfers of assets between affiliated companies | 1, 2, 4 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *11* | Apr.18-Apr.22 | Accounting for inventory and plant assets intra-entity transfers | 1, 2, 4 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *12* | Apr.25-Apr.29 | Preparing Consolidating cash flow statement | 4 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *13* | |  | | --- | |  |   May 2-May 6 | Foreign currency transactions.International export and import | 3, 4 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *14* | |  | | --- | | May 9-May 13 | | Calculating and accounting for gain or loss resulting from fluctuation in exchange rates | 3, 4 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *15* | May 16-May 20 | Translate foreign financial statements into parent company reporting currency | 3, 4 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *16* | May 23-May27 | Calculating and accounting for translation adjustment using current and temporal methods | 3, 4 |  |  |