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| 1. Course code:
 |  ACC311 | 1. Course title:
 | Advanced Financial Accounting |
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| 1. Department: Accounting
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| 1. Program: B.Sc. in Accounting
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| 1. Course credits: 3-credit hour
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| 1. Course NQF Level: 6-7-8
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| 1. NQF Credits: TBA
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| 1. Prerequisite: ACC 310
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| 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:
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| 1. Course Instructor: Dr. Salwa Ali and Dr. Mohamed Yassinn
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| 1. Office Hours and Location: online
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| 1. Course coordinator: Dr. Salwa M. A. Hameed Ali
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| 1. Academic year: 2020-2021
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| 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.):
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| 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):
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| 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:
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| *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
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| *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 |
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| **Chapter 2:**  **Consolidation of Financial Information** |

 | The chapter outlines reasons to combine, acquisition method and procedures for consolidating financial information |
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| **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 |
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| **Chapter 5:****Intra-Entity Transactions.** |

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| 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. |

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| Chapter 6:Consolidated Cash Flows. | The chapter focus on acquisition period statement of cash flows and subsequent to acquisition period |
| Chapter 7:Foreign Currency TransactionsChapter 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
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| *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* |

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| 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* |

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May 2-May 6 | Foreign currency transactions.International export and import  | 3, 4 | *2-hour lecture:* |  |
| *1-hour lecture* |
| *14* |

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| 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 |  |  |