

Course unit title:	Intermediate Financial Accounting I		
Course unit code:	ABSA 203		
Type of course unit:	Elective		
Level of course unit:	Bachelor (1st Cycle)		
Year of study:	2		
Semester when the unit is delivered:	3 (Fall)		
Number of ECTS credits allocated:	6		
Name of lecturer(s):	Dr. Andreas K. Georgiou, Dr. Christos Mina		
Learning outcomes of the course unit:	<ol style="list-style-type: none"> 1. Construct final accounts for limited companies either for publication or for internal use. 2. Examine and apply the accounting standards in the areas of: tangible assets, intangible assets and depreciation. 3. Apply the principles of double entry concerning the redemption of securities and the purchase by a company of its own shares. 4. Apply the basic principles of simple consolidated statement of financial position (group balance sheet). 5. Prepare investment accounts for limited companies and apply the principles of double entry to company reorganisations including the issue of shares and debentures. 		
Mode of delivery:	Face-to-face		
Prerequisites:	ABSA 102	Co-requisites:	None
Recommended optional program components:	None		
Course contents:	<ul style="list-style-type: none"> • It is assumed the content of the modules ABSA 101 and ABSA 102 is carried forward to this module. • Issue of shares and debentures: Under the theory on the issue of shares and issue of debentures. Recognise the procedure when issuing shares. Prepare the application and allotment account and the journals for these entries. Prepare the ordinary shares, share premium, debentures and debenture premium and the journals for these entries. Record entries and journals for calls in arrears and calls in advance. • Redemption of securities and purchase of own shares: Recognise the legislation concerning redemption of securities and the purchase by a company of its own shares. Prepare the ledger entries and journal entries when a firm redeems its securities (for example loan stock, redeemable preference shares etc.). Prepare a revised statement of financial position after the redemption of securities. Prepare the ledger entries and journal entries when a firm purchases its own shares out of distributable reserves or through a mix of a new issue of shares or through distributable reserves. Prepare a revised statement of financial position after the purchase of a company of its own shares. • Capital reorganisations: Explain what is meant by the terms “bonus issues”, “share splits”, “share consolidation” and “rights issues”. Prepare the necessary journal and ledger entries for: bonus issues; share splits; share consolidation; and, rights issues. Be able to interpret the effect on the statement of financial position of these capital organisations. • Investment accounts: Examine the theory and practice of double entry 		

	<ul style="list-style-type: none">• Tests: 20%• Final Exam 60%
Language of instruction:	English
Work placement(s):	No