

Course unit title:	Advanced Accounting Theory		
Course unit code:	ABSA 308		
Type of course unit:	Compulsory		
Level of course unit:	Bachelor (1st Cycle)		
Year of study:	3		
Semester when the unit is delivered:	6 (Spring)		
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. Examine and prepare complex group accounts that include amongst others: disposals of group companies, piecemeal acquisitions and foreign subsidiaries. 2. Appraise the legitimacy and acceptability of an accounting practice proposed by a company. 3. Examine the accounting standards applicable at the time to: provisions, contingencies, financial instruments, fair value accounting, leasing, construction contracts and impairment of assets amongst others. 4. Develop the ability to solve complex practical accounting problems. 5. Evaluate current developments in corporate reporting in the context of their practical application, implications for corporate reporting and the underlying conceptual issues. 6. Critically analysing the advantages and drawbacks concerning the harmonisation of accounting practice. 7. Examine the areas of the IFRS Framework and its influence on accounting practice. 		
Mode of delivery:	Face-to-face		
Prerequisites:	ABSA 204	Co-requisites:	None
Recommended optional program components:	None		
Course contents:	<ul style="list-style-type: none"> • All aspects from previous modules in financial accounting that is ABSA 101, ABSA 102 ABSA 203 ABSA 204 and ABSA 307 are carried forward to this module. • Harmonisation of accounting practice: Explain what is meant by the concept "harmonisation of accounting practice". Critically analysing the advantages and drawbacks concerning the harmonisation of accounting practice. • IFRS Framework: Understand what is the purpose and role of the IFRS Framework and its influence on accounting practice. Explain the objectives of financial statements as per the IFRS Framework. Explain what a conceptual framework is and explain alternatives to this framework. Explain the qualitative characteristics in financial statements. Explain the elements in the financial statements. Understand the recognition and measurement of the elements. Describe the concepts of financial and physical capital. • Complex aspects of consolidated accounts: Examine, appraise and prepare complex consolidated (group) financial statements that include amongst others: disposals of group companies, piecemeal acquisitions and foreign subsidiaries. • Consolidated statements of cash flow: Examine, appraise and prepare consolidated cash flow statements that could include amongst others: disposals of subsidiaries, acquisitions of subsidiaries, non-controlling 		

Language of instruction:	English
Work placement(s):	No