


MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
SUMY NATIONAL AGRARIAN UNIVERSITY

Accounting and taxation Chair

«CONFIRMED»

Acting Head of
Accounting and taxation Chair

«19» June 2020

 (M. I. Hordiyenko)

CURRICULUM (SYLLABUS)

**STATEMENT OF FINANCIAL POSITION'S
PREPARATION AND ASSESMENT**

Speciality: 074 "Public Management and Administration"

Specialialization "Administrative Management"

Faculty: Economics and Management

2020 – 2021 academic year

Curriculum of STATEMENT OF FINANCIAL POSITION'S PREPARATION AND ASSESMENT was worked out for the first-year master's level students of speciality: 074 «Public Management and Administration» specialization "Administrative Management"

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Curriculum has been approved on the Accounting and taxation Chair Meeting.

Protocol # 12 from 19.06.2020

Head of Accounting and taxation Chair



M. I. Hordiyenko

Coordinated by:

Guardian of the educational program




O.P. SLAVKOVA

Dean of the Faculty



N. I. STROCHENKO

Expert of the Department of Education Quality, Licensing and Accreditation

 N. Baranik

Registered in electronic data base

21.07.2020p.

1. Curriculum description

| Indicators | Branch of knowledge, training direction, qualification level | Characteristics of course |
|--|--|--------------------------------------|
| Number of credits 3.0 | Branch of knowledge: <i>“Management and Administrating”</i> | <i>Selective</i> |
| | Speciality: <i>074 «Public Management and Administration» specialialization “Administrative Management”</i> | |
| Modules 2 | | Years |
| Content modules 2 | | 2020-2021 |
| Individual scientific research task - | | Course |
| Total quantity, hours 90 | | 1-master |
| | | Semester |
| | 1 (a) | |
| | Lectures | |
| | 30 | |
| | Practical classes | |
| | 16 | |
| | Labs | |
| | - | |
| | Individual work | |
| | 44 | |
| | Individual assignment 0 | |
| | Forms of Control | |
| | Credit | |
| Week classes for full day styding: classes – individual - | Qualification level - Master | |

Note.

Correlation of numbers of classes to individual work is 51,1 / 48,9 (46/44)

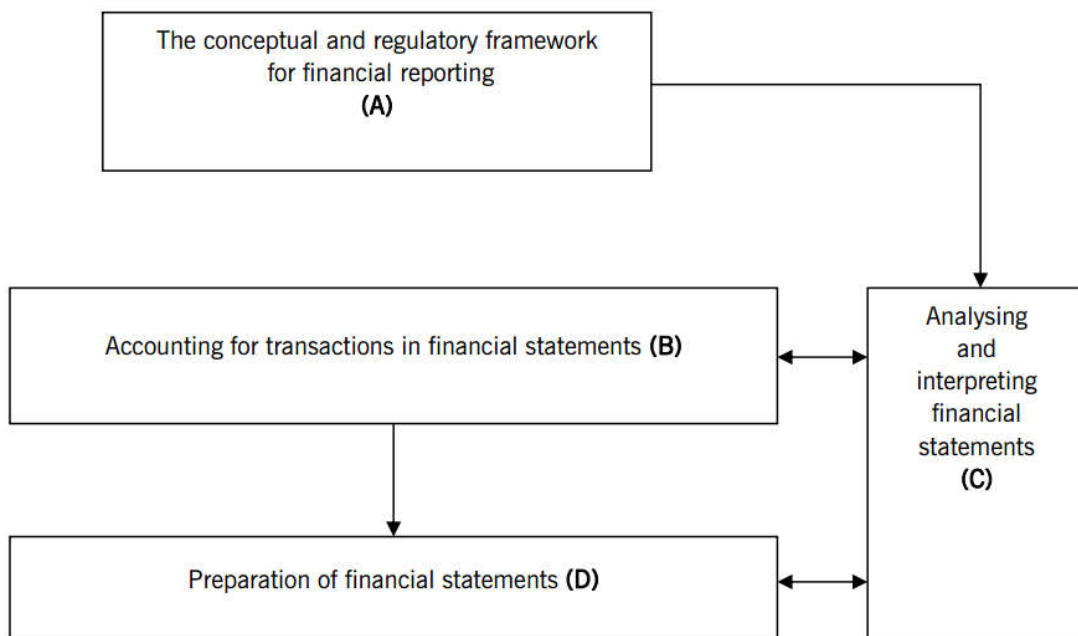
2. Aim and Tasks

The aim of the course is to develop knowledge and skills in understanding and applying accounting standards and the theoretical framework in the preparation of financial statements of entities, including groups and how to analyse and interpret those financial statements with emphasis on statement of financial position.

Main Capabilities. On successful completion of this paper candidates should be able to:

- a. Discuss and apply a conceptual and regulatory frameworks for financial reporting;
- b. Account for transactions in accordance with International accounting standards;
- c. Analyse and interpret financial statements;
- d. Prepare and present financial statements for single entities and business combinations in accordance with International accounting standards.

RELATIONAL DIAGRAM OF MAIN CAPABILITIES



The syllabus begins with the conceptual framework for financial reporting with reference to the qualitative characteristics of useful information and the fundamental bases of accounting. It then moves into a detailed examination of the regulatory framework of accounting and how this informs the standard setting process.

The main areas of the syllabus cover the reporting of financial information for single companies and for groups in accordance with generally accepted accounting principles and relevant accounting standards. Finally, the syllabus covers the analysis and interpretation of information from financial reports.

The study of the discipline "Statement of Financial Position's Preparation and Assessment" involves the formation of students with the following competencies:

| N ^o | Type of program (targeted) competencies | Code |
|-------------------------------|---|-------|
| Integral | | |
| 1 | Ability to solve complex problems and problems in the field of management or in the learning process, involving research and / or innovation under uncertain conditions and requirements. | IC 1 |
| General | | |
| 1 | Ability to conduct research at the appropriate level | GC 1 |
| 2 | Skills in the use of information and communication technologies | GC 3 |
| 3 | Ability to generate new ideas (creativity) | GC 6 |
| 4 | Ability to abstract thinking, analysis and synthesis | GC 7 |
| Professional (Special) | | |
| 1 | Ability to select and use management concepts, methods and tools, including in accordance with defined objectives and international standards. | SC 1 |
| 2 | Ability to effectively use and develop the organization's resources. | SC 4 |
| 3 | Ability to form an effective system of accounting and control of the enterprise in order to make effective management decisions | SC 15 |

Module 1.

Know: The conceptual and regulatory framework for financial reporting.
Preparation of single entity financial statements

Be able to: Explain the need for a conceptual framework and the characteristics of useful information, Prepare an entity's statement of financial position and statement of profit or loss and other comprehensive income in accordance with the structure and content prescribed within IFRS

Module 2.

Know: Accounting for transactions in financial Statements and Analysing and interpreting the financial statements of single entities and groups.

Be able to: Identify and describe the treatment of Tangible non-current assets, Intangible assets, Impairment of assets, Inventory and biological assets, Financial

instruments, Leasing, Provisions and events after the reporting period, Taxation, Reporting financial performance, Revenue, Government grants in financial statements.

According to educational and professional programs, these results can be formalized and summarized as follows:

| No | Program (targeted) learning outcomes | Code |
|----|---|--------|
| 1 | Use specialized software and information systems to solve problems of organization management | PLO 8 |
| 2 | Provide personal professional development and planning your own time | PLO 11 |

Program of Discipline

(on probation - Accounting and taxation chair meeting #12, 19/06/2020)

Content module 1. The regulatory and conceptual frameworks and presentation of published financial statements

Topic 1. The regulatory framework. The need for a regulatory framework. The International Accounting Standards Board (IASB). Setting of International Financial Reporting Standards

Topic 2. The conceptual framework. Conceptual framework and GAAP. The IASB's Framework. The objective of financial statements. Underlying assumptions. Qualitative characteristics of financial statements. The elements of financial statements. Recognition of the elements of financial statements. Measurement of the elements of financial statements. Fair presentation and compliance with IFRS.

Topic 3. Presentation of published financial statements. IAS 1 (revised) Presentation of financial statements. Statement of financial position. The current/non-current distinction. Statement of comprehensive income. Income statement. Revision of basic accounts. Changes in equity. Notes to the financial statements

Content module 2. Presentation and recognition of the elements of financial statements and analysing and interpreting financial statements

Topic 4. Non-current assets. IAS 16 Property, plant and equipment. Depreciation accounting. IAS 20 Government grants. IAS 40 Investment property. IAS 23 Borrowing costs.

Topic 5. Intangible assets. IAS 38 Intangible assets. Research and development costs. Goodwill (IFRS 3).

Topic 6. Impairment of assets. IAS 36 Impairment of assets. Cash generating units. Goodwill and impairment of assets. Accounting treatment of an impairment loss

Topic 7. Reporting financial performance. IAS 8 Accounting policies, changes in accounting estimates and errors. Changes in accounting policies. Errors. IFRS 5 Non-current assets held for sale and discontinued operations

Topic 8. Inventories and construction contracts. Inventories and short-term WIP (IAS 2). IAS 11 Construction contracts

Topic 9. Provisions, contingent liabilities and contingent assets. Provisions. Provisions for restructuring. Contingent liabilities and contingent assets

Topic 10. Financial assets and liabilities. Financial instruments. Presentation of financial instruments. Disclosure of financial instruments. Recognition of financial instruments. Measurement of financial instruments

Topic 11. The legal versus the commercial view of accounting. Off-balance sheet finance explained. Substance over form. The IASB Framework. Common forms of off-balance sheet finance. Revenue recognition

Topic 12. Leasing. Types of lease. Lessees. New IFRS 16 Lease.

Topic 13. Accounting for taxation. Current tax. Deferred tax. Taxable temporary differences. Deductible temporary differences. Measurement and recognition of deferred tax. Taxation in company accounts

Topic 14. Analysing and interpreting financial statements. The broad categories of ratio. Profitability and return on capital. Liquidity, gearing/leverage and working capital. Shareholders' investment ratios. Presentation of financial performance

Topic 15. Limitations of financial statements and interpretation techniques. Limitations of financial statements. Accounting policies and the limitations of ratio analysis

4. Structure of training discipline

| Name of content modules and topics | Number of hours | | | | |
|---|-----------------|----------|----|----|----|
| | total | also | | | |
| | | Lectures | PC | IA | IW |
| 1 | 2 | 3 | 4 | | 5 |
| Content module 1. The regulatory and conceptual frameworks and presentation of published financial statements | | | | | |
| Module 1. The regulatory and conceptual frameworks and presentation of published financial statements | | | | | |
| Topic 1. The regulatory framework | 6 | 2 | 2 | | 2 |
| Topic 2. The conceptual framework | 6 | 2 | 2 | | 2 |
| Topic 3. Presentation of published financial statements | 6 | 2 | 2 | | 2 |
| Content Module 1 Total | 18 | 6 | 6 | | 6 |
| Content module 2. Presentation and recognition of the elements of financial statements and analysing and interpreting financial statements | | | | | |
| Module 2. Presentation and recognition of the elements of financial statements and analysing and interpreting financial statements | | | | | |
| Topic 4. Non-current assets | 7 | 2 | 2 | | 3 |
| Topic 5. Intangible assets | 7 | 2 | 2 | | 3 |
| Topic 6. Impairment of assets | 5 | 2 | - | | 3 |
| Topic 7. Reporting financial performance | 7 | 2 | 2 | | 3 |
| Topic 8. Inventories and construction contracts | 7 | 2 | 2 | | 3 |
| Topic 9. Provisions, contingent liabilities and contingent assets | 5 | 2 | - | | 3 |
| Topic 10. Financial assets and liabilities | 5 | 2 | - | | 3 |
| Topic 11. The legal versus the commercial view of accounting | 5 | 2 | - | | 3 |
| Topic 12. Leasing | 6 | 2 | - | | 4 |

| | | | | | |
|--|-----------|-----------|-----------|--|-----------|
| Topic 13. Accounting for taxation | 5 | 2 | - | | 3 |
| Topic 14. Analysing and interpreting financial statements | 8 | 2 | 2 | | 4 |
| Topic 15. Limitations of financial statements and interpretation techniques | 5 | 2 | - | | 3 |
| Content Module 2 Total | 72 | 24 | 10 | | 38 |
| TOTAL | 90 | 30 | 16 | | 44 |

5. Topics and plans of lectures

| № | Name of topics | Quantity of hours |
|----------|--|--------------------------|
| 1 | Topic 1. The regulatory framework Plan <ol style="list-style-type: none"> 1. The need for a regulatory framework 2. The International Accounting Standards Board (IASB) 3. Setting of International Financial Reporting Standards | 2 |
| 2 | Topic 2. The conceptual framework Plan <ol style="list-style-type: none"> 1. Conceptual framework and GAAP 2. The IASB's Framework 3. The objective of financial statements 3. Underlying assumptions 4. Qualitative characteristics of financial statements 5. The elements of financial statements 6. Recognition of the elements of financial statements 7. Measurement of the elements of financial statements 8. Fair presentation and compliance with IFRS | 2 |
| 3 | Topic 3. Presentation of published financial statements Plan <ol style="list-style-type: none"> 1. IAS 1 (revised) Presentation of financial statements 2. Statement of financial position 3. The current/non-current distinction 4. Statement of comprehensive income 5. Income statement 6. Revision of basic accounts 7. Changes in equity 8. Notes to the financial statements | 2 |
| 4 | Topic 4. Non-current assets Plan <ol style="list-style-type: none"> 1. IAS 16 Property, plant and equipment 2. Depreciation accounting 3. IAS 20 Government grants 4. IAS 40 Investment property 5. IAS 23 Borrowing costs | 2 |
| 5 | Topic 5. Intangible assets | 2 |

| | | |
|----|--|---|
| | Plan 1. IAS 38 Intangible assets 2. Research and development costs 3. Goodwill (IFRS 3) | |
| 6 | Topic 6. Impairment of assets Plan 1. IAS 36 Impairment of assets 2. Cash generating units 3. Goodwill and impairment of assets 4. Accounting treatment of an impairment loss | 2 |
| 7 | Topic 7. Reporting financial performance Plan 1. IAS 8 Accounting policies, changes in accounting estimates and errors 2. Changes in accounting polices 3. Errors 4. IFRS 5 Non-current assets held for sale and discontinued operations | 2 |
| 8 | Topic 8. Inventories and construction contracts Plan 1. Inventories and short-term WIP (IAS 2) 2. IAS 11 Construction contracts | 2 |
| 9 | Topic 9. Provisions, contingent liabilities and contingent assets Plan 1. Provisions 2. Provisions for restructuring 3. Contingent liabilities and contingent assets | 2 |
| 10 | Topic 10. Financial assets and liabilities Plan 1. Financial instruments 2. Presentation of financial instruments 3. Disclosure of financial instruments 4. Recognition of financial instruments 5. Measurement of financial instruments | 2 |
| 11 | Topic 11. The legal versus the commercial view of accounting Plan 1. Off-balance sheet finance explained 2. Substance over form 3. The IASB Framework 4. Common forms of off-balance sheet finance 5. Revenue recognition | 2 |
| 12 | Topic 12. Leasing Plan 1. Types of lease 2. Lessees 3. New IFRS 16 Lease | 2 |
| 13 | Topic 13. Accounting for taxation Plan 1. Current tax 2. Deferred tax | 2 |

| | | |
|----|--|-----------|
| | <ul style="list-style-type: none"> 3. Taxable temporary differences 4. Deductible temporary differences 5. Measurement and recognition of deferred tax 6. Taxation in company accounts | |
| 14 | Topic 14. Analysing and interpreting financial statements Plan <ul style="list-style-type: none"> 1. The broad categories of ratio 2. Profitability and return on capital 3. Liquidity, gearing/leverage and working capital 4. Shareholders' investment ratios 5. Presentation of financial performance | 2 |
| 15 | Topic 15. Limitations of financial statements and interpretation techniques Plan <ul style="list-style-type: none"> 1. Limitations of financial statements 2. Accounting policies and the limitations of ratio analysis | 2 |
| | Total | 16 |

6. Topics and plans of practical classes

| № | Name of topics | Quantity of hours |
|---|--|-------------------|
| 1 | Topic 1. The regulatory framework | 2 |
| 2 | Topic 2. The conceptual framework | 2 |
| 3 | Topic 3. Presentation of published financial statements | 2 |
| 4 | Topic 4. Non-current assets | 2 |
| 5 | Topic 5. Intangible assets | 2 |
| 6 | Topic 7. Reporting financial performance | 2 |
| 7 | Topic 8. Inventories and construction contracts | 2 |
| 8 | Topic 14. Analysing and interpreting financial statements | 2 |
| | TOTAL | 16 |

7. Topics and plans of individual work

| № | Name of topics | Quantity of hours |
|---|--|-------------------|
| 1 | Topic 1. The regulatory framework | 2 |
| 2 | Topic 2. The conceptual framework | 2 |
| 3 | Topic 3. Presentation of published financial statements | 2 |
| 4 | Topic 4. Non-current assets | 3 |
| 5 | Topic 5. Intangible assets | 3 |
| 6 | Topic 6. Impairment of assets | 3 |
| 7 | Topic 7. Reporting financial performance | 3 |

| | | |
|----|--|-----------|
| 8 | Topic 8. Inventories and construction contracts | 3 |
| 9 | Topic 9. Provisions, contingent liabilities and contingent assets | 3 |
| 10 | Topic 10. Financial assets and liabilities | 3 |
| 11 | Topic 11. The legal versus the commercial view of accounting | 3 |
| 12 | Topic 12. Leasing | 4 |
| 13 | Topic 13. Accounting for taxation | 3 |
| 14 | Topic 14. Analysing and interpreting financial statements | 4 |
| 15 | Topic 15. Limitations of financial statements and interpretation techniques | 3 |
| | TOTAL | 44 |

8. Methods of Training

1. Teaching Methods:

1.1. Verbal: narrative, explanation, discussion (heuristic and reproductive), lecture, instruction, work with the book (read, transfer, discharge, scheduling, reviewing, summarizing, making tables, graphs, track summaries, etc.).

1.2. Visual: demonstration, illustration, observation.

1.3. Practical: Laboratory method, practical work, exercise, production practices.

2. Methods for studying the nature of the logic of knowledge.

2.1. Analytical (point: decomposition of the whole into parts in order to study their essential features).

2.2. Synthesis (point: with union analysis of selected elements or properties of an object, phenomenon into one).

2.3. Inductive method (core: learning objects or phenomena from the individual to the general.)

2.4. Deductive method (core: learning objects or phenomena from the general to the individual).

3. Methods for studying the nature and level of independent mental activity of students.

3.1. Problem (problem-information)

3.2. Partial search (heuristic)

3.3. Exploratory

3.4. Reproductive (essence: the ability to use learned in practice).

3.5. Explanatory demonstration

4. Active learning methods (for example) - the use of technical training, brainstorming, solving crosswords, competitions, debates, round tables, binary classes, business and role-playing games, talk shows, training, use of problem situations, tours, employment in manufacturing , group study, self-assessment of knowledge, simulation

training methods (built to simulate future careers), and controlling the use of educational tests, the use of basic lectures, etc.)

5. Interactive learning technologies (for example) - the use of multimedia technology, interactive whiteboards and spreadsheets, case-study (method of analyzing specific situations), learning dialogue, cooperation of students (cooperative) and others.

9. Methods of Control

1. Rating control a 100-point scale assessment ECTS
2. Conducting interim control during the semester (interim certification)
3. Polycriteria assessment of current student work: (select all that apply)
 - The level of knowledge demonstrated in practical laboratory and seminars;
 - Activity during the discussion of issues brought to the class;
 - Results of laboratory work and protection;
 - Rapid test during classroom lessons;
 - Self study topics in general or specific issues;
 - Perform analytical and computational tasks;
 - Writing papers, essays, reports,
 - Test results;
 - Writing assignments during the tests;
 - Production situations, cases and more.

10. Points

| Current assessments and individual work | | | | | | | | | | | | | | Subtotal (moduls+IW) | Attestation | Total | | |
|---|----|----|---------------------------------|----|----|----|----|----|-----|-----|-----|-----|-----|-------------------------|-------------|-------|----|-----|
| Content Module 1 - 15 points | | | Content Module 2 - 55 points | | | | | | | | | | IW | | | | | |
| T1 | T2 | T3 | T4 | T5 | T6 | T7 | T8 | T9 | T10 | T11 | T12 | T13 | T14 | T15 | 15 | 85 | 15 | 100 |
| 5 | 5 | 5 | 6 | 6 | 6 | 4 | 4 | 4 | 4 | 4 | 3 | 3 | 7 | 4 | | | | |

Evaluation Scale

| Total points | ECTS | National rating | |
|--------------|----------|--------------------------------|---------|
| | | Exams, term paper, practice | credit |
| 90 – 100 | A | Excellent | passing |
| 82-89 | B | Good | |
| 75-81 | C | | |
| 69-74 | D | Satisfactory | |

| | | | |
|-------|-----------|----------------|--|
| 60-68 | E | | |
| 35-59 | FX | Unsatisfactory | Not passing, but can have second attempt |
| 1-34 | F | Poor | Not passing, need additional training |

11. Methodical support, guidelines and recommendation

1. PREPARATION AND ASSESSMENT OF STATEMENT OF FINANCIAL POSITION. COURSE BOOK for students of faculty Economics and Management, Branch of knowledge “Management and Administration” Speciality: 074 "Public Management and Administration" Specialization “Administrative Management” / Sumy, 2018, 236 p.

2. Accounting and financial reporting according to IFRS. COURSE BOOK for students of faculty Economics and Management, Branch of knowledge “Management and administration” Speciality: 071 "Accounting and taxation" / Sumy, 2018, 204 p.

3. <https://cdn.snau.edu.ua/moodle/course/view.php?id=3044>

12. Literature

Main

1. **Ball, R.**, (2006) IFRS: Pros and cons for investors. *Accounting and Business Research International Accounting Policy Forum*, 5-27.
2. **Ball, R., Kothari, S.P. & Robin, A.** (2010). The effect of international institutional factors on properties of accounting earnings. *Journal of Accounting and Economics*, 29, 1-51.
3. **Beck U, Giddens A, Lash S.** 1994. *Reflexive Modernization: Politics, Tradition and Aesthetics in the Modern Social Order*. Cambridge, UK: Polity
4. **De Franco, G., Kothari, S. and Verdi, R. S.** (2011), The Benefits of Financial Statement Comparability. *Journal of Accounting Research*, 49: 895–931.
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9. **Leuz, C., & Wysocki, P.** (2008). Economic consequences of financial reporting and disclosure regulation: A review and suggestions for future research. Available at SSRN 1105398.
10. Multi-Level Governance Edited by Ian Bache and Matthew Flinder. - New York: Oxford University Press, 2004. – 237p.
11. NSFO. Цели фонда «Национальная организация по стандартам финансового учета и отчетности» [Электронный ресурс] // Национальная организация по стандартам финансового учета и отчетности России. Режим доступа: http://www.nsfo.ru/index.php?sec_id=5. – 2013. - Title from screen.
12. **Orhan Akisik** (2013) Accounting Regulation, Financial Development, and Economic Growth. *Emerging Markets Finance & Trade* / January–February 2013, Vol. 49, No. 1, pp. 33–67.
13. **Wysocki Peter** (2011) New institutional accounting and IFRS, *Accounting and Business Research*, 41:3, 309-328

Additional

1. IFRS Financial Statements - Best Practices in Presentation and Disclosure 2012-2013 /

AICPA, New York, 2012. – 1012 p. ISBN 978-1937351427

2. **Clare Finch** A Students Guide to International Financial Reporting Standards 3rd Edition. - Wokingham, Berkshire: Kaplan Publishing UK. – 2012. – 650p. ISBN 978-0857327628

Another sources

| | |
|--|---|
| Офіційний сайт Ради з міжнародних стандартів бухгалтерського обліку | http://www.ifrs.org |
| МСФЗ в оригіналі англійською мовою (вимагається безкоштовна реєстрація із зазначенням електронної пошти). | http://www.ifrs.org/IFRSs/Pages/IFRS.aspx#ifrs |
| Офіційний переклад МСФЗ українською мовою | http://www.minfin.gov.ua/control/publish/article/main?art_id=92410&cat_id=92408 |
| Новини глобального обліку та аудиту від Deloitte | http://www.iasplus.com/en |
| Economia: news from ICAEW | http://economia.icaew.com/finance |
| IFRS pocket guide 2012 from PwC | http://www.pwc.com/en_GX/gx/ifrs-reporting/pdf/ifrs_pocket_guide_2012_%282%29.pdf |
| IFRSs in your pocket 2012 from Deloitte | http://www.iasplus.com/en/publications/global/ifrs-in-your-pocket/ifrs-in-your-pocket-2012 |
| Models and checklists | http://www.iasplus.com/en/tag-types/global/models-and-checklists |
| Principles Not Rules | http://icas.org.uk/principlesnotrules |
| Reducing disclosures in financial statements to what's important | http://www.nzica.com/reducingdisclosures.aspx |
| A professional Judgement framework For financial reporting An international guide for preparers, auditors, regulators and standard setters | https://www.ifac.org/sites/default/files/uploads/PAODC/A-Professional-Judgement-Framework-for-Financial-Reporting.pdf |

STATEMENT OF FINANCIAL POSITION'S PREPARATION AND ASSESSMENT

CURRICULUM

**For students of faculty Economics and Management, Branch of knowledge
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