

Course: Financial Accounting 2

credits: 5

Course code IBVB12FAC2A
Name Financial Accounting 2
Study year 2021-2022
ECTS credits 5
Language English
Coordinator K.A. Duursma

Modes of delivery Education
Assessments Written Exam - Written, organised by STAD examinations

Learning outcomes

Learning outcomes:

From a straight-forward, limited context related trading company the student is independently able to:

- Record transactions and adjustments in t-accounts based on International Financial Reporting Standards (IFRS);
- Prepare and construct financial statements (income statement, statement of retained earnings and balance sheet) in accordance with conceptual framework (national, EU and IAS);
- Understand and evaluate the managerial implications of the preparation and/or use of these financial statements. Competencies:
- The ability to translate simple financial activities into journal entries and to prepare a balance sheet, statement of retained earnings and income statement.
- The ability to determine and to work with the information needs of a trading company, among which the chart of accounts.
- The ability to translate more complex financial activities into journal entries and to prepare a balance sheet, statement of retained earnings and income statement.

Program Learning Outcomes from the IB Framework:
 WW 7-2; TWM 18 - 2

Content

Prerequisites:

IB students need to have been either on PLM or SAB, preferably both. With completing all credits in Osiris from either PLM or SAB. Exchange students: previous knowledge of the corresponding subject area is required.

Level: advanced (3)

Content:

This module aims at acquisition of basic knowledge on external financial reporting of an organization. The three basic financial statements (balance sheet, income statement and cash flow statement) will be discussed. Of course the techniques that are used in preparing these statements will be studied, but even more important are the conceptual frameworks (national,

EU and IAS) that form the basis for being able to prepare and to understand these important statements. The use of 'conventional bookkeeping' will be minimized as much as possible. The managerial implications of the preparation and/or use of these financial statements will also be studied.

- Accounting Information and its use in Decision Making
- Measuring and Reporting Business Transactions and Business Profit
- Measuring and Reporting of Financial Position
- Basic Cash Flow Statement items

Included in programme(s)

Minor International Finance & Accounting

School(s)

International Business School