Course: Financial Accounting — credits: 5

Course code	IFCB20FA1A
Name	Financial Accounting
Study year	2026-2027
ECTS credits	5
Language	English
Coordinator	K.A. Duursma

Modes of delivery	Assignment Individual supervision Tutorial
Assessments	Financial Accounting - Computer, organised by STAD examinations

Learning outcomes

Program outcome 7. Finance Operations and Reporting (level 3) The student drafts and analyses external accountability reports for all stakeholders in accordance with applicable guidelines, laws and regulations which is specified into the following learning outcomes:

1.The student is able to discuss the impact of international differences on the application of International Financial Reporting Standards (IFRS).

2. The student can describe the causes of differences because of politics, culture and other reasons for differences in interpretation and discuss efforts aimed at harmonization of financial accounting standards.

3. The student is able to describe, apply and appraise the requirements of IFRS/IASB relating to items such as:
- intangible and tangible fixed assets
- impairments
- leases from a lessee perspective
- inventories
- provisions and contingent liabilities
- revenues
- income taxes

4. The student is able to analyse and comment on parts of the financial statements:
- financial position/balance sheet
- income statement/profit and loss account
- cashflow statement
- comprehensive income and equity

whilst being aware of the needs of the users of financial statements and possible manipulations by management and interpretations of different international standards

5. The student is able to discuss and elaborate on topics such as business ethics, corporate governance, corporate social responsibility and sustainability reporting

Content

SHORT DESCRIPTION
Knowledge of the requirements of International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and a critical understanding of issues and alternatives, of the whys and wherefores of financial reporting in an international context.

Conceptual framework and contextual background; exploring detailed issues and problems of financial reporting for individual companies and for group and multinational companies. In-depth consideration of financial statement analysis within a dynamic international context.

Example of professional tasks and products:
1. Preparing (parts) of financial statements (financial position, income statement, cash flows, consolidated financial statements, currency translation)
2. Analysing and interpreting financial statements, whilst being aware of the needs of the users and possible manipulations by management

Included in programme(s)

International Finance & Control

School(s)

Business & Law

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