



APPLIES TO ACADEMIC YEAR 2007/2008

## EXC 2401 Financial Accounting II

### Program

Bachelor in Business Administration - (2. year)

### Responsible for the course

Janicke L Rasmussen

### Department

Accounting - Auditing and Law

### Term

According to study plan

### ECTS Credits

6

### Language of instruction

English

### Objective

The course deepens the discussion of the elements that make up the financial statements while extending it with issues of financial disclosure and the accounting for various business entities (joint ventures, subsidiaries, associates, minority interests). The course introduces International Financial Reporting Standards (IFRS/IAS) - effective from 2005 throughout Europe.

### Prerequisites

Previous knowledge from Financial Accounting I or an equivalent course covering the basic elements of financial statements

### Compulsory literature

#### Books:

Sutton, Tim. 2004. Corporate financial accounting and reporting. 2nd ed.. Essex : Pearson Education

### Recommended literature

#### Books:

Alfredson, Keith .. [et.al.]. 2005. Applying international accounting standards. Milton: John Wiley & Sons Inc

### Other:

Articles

### Course outline

Topics include:

- Key conceptual issues of financial accounting
- Tangible and intangible assets
- Long term contracts
- Long term receivables
- Long term debt
- Shareholders equity
- Financial investments
- Equity accounting and consolidations
- Transactions and operations in foreign currencies
- Employment costs
- Corporate income taxes
- Financial statement analysis
- Accounting manipulation

### Computer-based tools

Computer-based tools will not be used in teaching, but are recommended in problem-solving.

**Course structure**

The course is based on 42 hours of teaching in the form of lectures and group-activities.

**Evaluation**

A three-hour individual written examination concludes the course.

**Evaluation code(s)**

EXC 24011 Written exam counts for 100% of the final grade in the course EXC 2401 Financial Accounting II, 6 credits.

**Aids at the examination**

All aids are allowed.

Support materials at written examinations are explained under exam information in our web-based student handbook. Please note use of calculator. <http://www.bi.no/studenthandbook>

**Makeup exam**

A re-sit is held in connection with the next scheduled, regular exam in the course.