



APPLIES TO ACADEMIC YEAR 2010/2011

## NSA 2513 Ship Accounting

### Programme

Exchange Program

### Responsible for the course

### Department

Department of Accounting - Auditing and Law

### Term

According to study plan

### ECTS Credits

7,5

### Language of instruction

English

### Introduction

### Learning outcome

#### Acquired Knowledge

Students will get basic insights into the Conceptual Framework of International Financial Reporting Standards (IFRS) and in some the standards, (IAS 39/IFRS 9) and Business Combinations (IFRS 3 and IAS 27) The course also gives insight into the implementation of IFRS in Norway.

#### Acquired skills

After taking the course, the students shall be able to apply knowledge (i.e. concepts and skills) in analyses and discussions on:

- Accounting and tax issues relevant to the shipping industry
- The international aspect of ship accounting relating to international companies
- International principles for good accounting
- Different standards for reporting routines
- Elements that make up the financial statements, while extending it with issues of financial disclosure and accounting for various business entities (joint ventures, subsidiaries, associates, minority interests).

#### Reflection

The students will know national and international accounting principles, and shall be able to ask critical questions and reflect on crucial assumptions and theories within the Ship Accounting field.

#### Prerequisites

Basic Course in Accounting.

#### Compulsory reading

##### Books:

Alexander, David and Nobes, Christopher. 2010. Financial accounting : an international introduction. 4th.ed. Harlow : Pearson Education Limited

##### Other:

Articles and book chapters. Information about the final list of literature is given in the lectures and on the home site/Blackboard site of the course.

#### Recommended reading

#### Course outline

Accounting analysis and function. Recognition, measurement and presentation of assets and liabilities, revenue and expenses. Accounting of special issues relevant to shipping companies, including vessel operation. Focus is on the conceptual framework of IFRS and a special focus will be on the tax laws' impact on international shipping companies.

#### Course syllabus:

1. General accounting principles
2. Conceptual framework of the IASB
3. Fixed and intangible assets
4. Asset impairment
5. Consolidation
6. Business combinations, joint ventures, subsidiaries etc
7. Specifics of ship accounting, studying reports
8. Taxation Issues
9. Case work

**Computer-based tools**

None

**Learning process and workload**

The course consists of 24 hours of lecturs, 21 hours of cases and supervision etc.

The course consists of lectures, assignment reviews by the lecturer and self-tuition (reading the syllabus and doing exercises/assignments that are both mandatory and voluntary). Each student must hand in eight mandatory assignments.

Recommended workload in hours:

Activity	Hours
Participation at lectures	24
Participation at case work/-discussions supervised by lecturer	21
Preparations for lectures	48
Preparations for case work/-discussions	42
Reading literature, self study	62
Exam	3
<b>Total recommended use of time</b>	<b>200</b>

**Use of hours**

24 hours – lectures

21 hours – case work/-discussions supervised by lecturer

45 hours total

**Examination**

A three hour individual exam concludes the course.

**Examination code(s)**

NSA 25131 - Written exam, accounts for 100% of the final grade in NSA 2513 Ship Accounting 7,5 credits.

**Examination support materials**

A BI-defined exam calculator is allowed. TEXAS INSTRUMENTS BA II Plus™

Examination support materials at written examinations are specified under exam information in our web-based Student Handbook. Please note the use of calculator and dictionary.  
<http://www.bi.edu/studenthandbook/examaids>

**Re-sit examination**

In connection with the next ordinary examination.

**Additional information**