



APPLIES TO ACADEMIC YEAR 2011/2012

## REV 3575 Financial Accounting and Auditing

### Programme

Bachelor in Auditing (2. year)

### Responsible for the course

Janicke L Rasmussen, Hans Robert Schwencke

### Department

Department of Accounting - Auditing and Law

### Term

According to study plan

### ECTS Credits

10

### Language of instruction

Norwegian

### Introduction

This course is part of the total program for education in financial reporting for auditors.

### Learning outcome

Students should learn the regulation of deferred taxes and consolidated accounts in Norway. They should also get insights into accounting theory and international accounting

### Prerequisites

Courses in the same area previously in the study programme or similar.

### Compulsory reading

#### Books:

Elling, Jens O. 2010. Finansiell rapportering : teori og regulering. 2. udg. Gjellerup Huneide, Jens-Erik. ... [et al.]. Årsregnskapet i teori og praksis. Siste utg. Gyldendal akademisk. Utvalgte kapitler

### Recommended reading

#### Books:

Sørensen, Tom, Janicke L. Rasmussen og Roy Kristensen. 2010. Årsregnskapet : oppgavesamling med løsningsforsla. 7. utg. Gyldendal akademisk. Utvalgte kapitler

### Course outline

- Central elements in valuation for taxation purposes
- Calculation of deferred tax
- Accounting for deferred tax in the financial statements and the tax assessment
- Accounting for acquisition of subsidiaries
- Elimination of internal transactions in the consolidated financial statements
- Accounting for minority interests in the consolidated financial statements
- Deferred tax in the consolidated financial statements
- International accounting
- Accounting theory

### Computer-based tools

Computer-based tools are not used in this course.

### Learning process and workload

The course consists of 30 hours of lectures. Only the most central topics will be covered in the lectures. The students must acquire knowledge on the topics up front of the lectures and in-depth knowledge by studying and doing exercises after the lectures (self-tuition). As a

part of the learning process the student shall also work on two cases within the main topics (deferred tax and consolidated financial statements). These cases will be reviewed in audience.

Recommended workload in hours

<b>Activity</b>	<b>Hou rs</b>
Participation at lectures	48
Preparations for lectures	60
Self-tuition/reading syllabus (incl supervising)	80
Working on cases/assignments	80
Exam	3
<b>Total recommended time use</b>	<b>271</b>

### **Use of hours**

48 hours - Lectures  
20 hours - Supervicing  
68 hours total

Standard use of hours for 10 credits are 60 hours.  
Standard recommended use of hours for students are 267 hours.

### **Examination**

Final grade are based on follwing activities and weights:

- Term paper, accounts for 40% of final grade. Term paper can be solved individually or in groups up to three students.
- A three hours indivdual written examination, accounts for 60% of final grade.

Both exams must be passed in order to obtain final grade.

### **Examination code(s)**

REV 35751 - Term paper, counts 40% towards the final grade in REV 3575 Financial Accounting and Auditing, 10 credits.

REV 35752 - Written examination, counts 60% towards the final grade in REV 3575 Financial Accounting and Auditing, 10 credits.

### **Examination support materials**

All support materials + calculator TEXAS INSTRUMENTS BA II Plus™ are allowed.  
Exam aids at written examiniations are explained under exam information in our web-based Student handbook. Please note use of calculator and dictionary.  
<http://www.bi.edu/studenthandbook/examaids>

### **Re-sit examination**

At the next ordinary examination for the course.

### **Additional information**