



APPLIES TO ACADEMIC YEAR 2015/2016

## **BØK 3647 Financial Accounting**

### **Programme**

Bachelor of Business Administration (3. year)

### **Responsible for the course**

Roy Kristen Kristensen

### **Department**

Department of Accounting - Auditing and Law

### **Term**

According to study plan

### **ECTS Credits**

15

### **Language of instruction**

Norwegian

### **Introduction**

This course is part of the statutory curriculum for approval as a Norwegian Certified Accountant. The programme meets the requirements of the Certified Accountant Regulation of 8 February 1999 no. 196 (education requirements for certified accountants).

### **Learning outcome**

#### **Acquired knowledge**

The course will give the students in-depth knowledge about the theoretical basis, laws and other central regulations regarding production of annual accounts and drawing up the annual report for private enterprises in accordance with Norwegian generally accepted accounting principles (NGAAP). Furthermore, basic knowledge about differences between NGAAP and IFRS is included.

#### **Acquired skills**

The students shall be able to produce annual accounts including consolidated accounts, and annual reports according to Norwegian accountancy legislation. The students shall also be able - with reference to actual legislation - to address and discuss definite accountancy problems related to annual accounts and annual reports.

#### **Reflection**

The students should be conscious about the importance of accurate financial accounts.

### **Prerequisites**

The course requires knowledge corresponding to following courses or equivalent:

BØK 3411 Finance and Managerial Accounting I, BØK 3421 Finance and Managerial Accounting II, BØK 3531 Financial Accounting and Financial Statement Analysis, BØK 3541 Managerial Accounting and Control.

### **Compulsory reading**

#### **Books:**

Gjems-Onstad, Ole, red. Skattelovsamlingen. Siste utg. Gyldendal juridisk  
Huneide, Jens-Erik ... [et al.]. Årsregnskapet i teori og praksis. siste utg. Gyldendal akademisk  
Kristensen, Roy ... [et al.]. 2014. Årsregnskapet : oppgavesamling med løsningsforslag. 8. utg. Gyldendal akademisk

### **Recommended reading**

#### **Books:**

Kvifte, Steinar Sars, André Tofteland og Anne-Cathrine Bernhoft. 2011. Finansregnskap : god regnskapsskikk og IFRS : Oppgaver og løsninger. 3. utg. Fagbokforlaget

### **Course outline**

Accounting theory

- Focus on the user groups of company accounts and their need for accounting information and accounting regulation
- Norwegian and international accounting rules, development of international regulation and regulatory bodies
- Profit and loss versus balance orientation
- IFRS conceptual framework

- The theoretical basis for the Norwegian basic accounting principles and best accounting practice
- In-depth knowledge in accounting
- In depth knowledge of valuation, measuring and accruals of the most basic items in the accounts as well as basic accounting principles
  - Knowledge about the special regulations for small and micro companies
  - Knowledge about the special regulations for ideal organizations
  - Knowledge about the most basic differences between accounting and taxation
  - Ability to produce annual accounts, including tax and year end disposals, for a limited company
  - Knowledge about the regulation regarding notes to company accounts and Directors' report
  - Ability to produce basic consolidated accounts

### Computer-based tools

Computer-based tools are not used in this course.

### Learning process and workload

The course is taught in the autumn term. Teaching is based on 90 lecturing hours. Curriculum proposals and exercise suggestions are distributed each term.

Activity	Use of time
Participation in teaching sessions	90
Preparation for teaching sessions	60
Self-tuition/reading literature	120
Own work on cases/exercises	120
Examination	6
<b>Recommended total use of time</b>	<b>396</b>

### BI Nettstudier

In BI Nettstudier the teaching sessions are carried out in modules. Furthermore, exercises for submission and marking are used (not obligatory), giving the students continuous possibility to test their own comprehension of the subjects.

Activity	Use of time
Participation in teaching sessions	72
Preparation for teaching sessions	30
Exercises for submission	30
Self-tuition/reading literature	168
Own work with cases/exercises	90
Examination	6
<b>Recommended use of time</b>	<b>396</b>

### Use of hours

### Examination

A six- hour individual written examination completes the course.

### Examination code(s)

BØK 36472 Written examination, which accounts for 100% of the grade in BØK 3647 Financial Accounting, 15 ECTS.

### Examination support materials

All support materials + BI approved exam calculator. Examination support materials at written examinations are explained under examination information in the student portal @bi. Please note use of calculator and dictionary in the section on support materials ([https://at.bi.no/EN/Pages/Exa\\_Hjelpemidler-til-eksamen.aspx](https://at.bi.no/EN/Pages/Exa_Hjelpemidler-til-eksamen.aspx)).

### Re-sit examination

A re-sit examination is offered in connection with the next course.

Please note Examination code is changed from BØK 36471 to BØK 36472.

### Additional information