



APPLIES TO ACADEMIC YEAR 2015/2016

## REV 3571 Advanced financial accounting and accounting theory

### Programme

Bachelor of Auditing (2. year)

### Responsible for the course

Hans Robert Schwencke

### Department

Department of Accounting - Auditing and Business Analytics

### Term

According to study plan

### ECTS Credits

7,5

### Language of instruction

Norwegian

### Introduction

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

### Learning outcome

#### Acquired Knowledge

After completing the course students will have:

- Acquired knowledge within the framework for the calculation of deferred taxes, and the group accounting in Norway.
- Accumulated knowledge of accounting theoretical issues in the light of international accounting development.
- Acquired knowledge of reporting and measurement of the key accounts and basic accounting principles.

#### Acquired Skills

After completing the course students will be able to:

- Prepare and finalize financial accounts, including tax records and profits, for ASA's.
- Clarify the main differences between the accounting and tax rules.
- Clarify the conceptual framework of IFRS.
- Explain the difference between business economic theory and assumptions of the financial statements.

#### Reflection

Students will develop an understanding of and can reflect on the user groups' information needs and the need for financial regulation. Furthermore, they develop their attitudes to professional collaboration and project-work.

### Prerequisites

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

### Compulsory reading

#### Books:

Elling, Jens Oluf. 2012. Finansiell rapportering : teori og regulering. 3. udg. Gjellerup  
Schwencke, Hans Robert... [et al.]. Årsregnskapet i teori og praksis. siste utg.. Gyldendal akademisk

### Recommended reading

#### Books:

Roy Kristensen ... [et al.]. 2014. Årsregnskapet : oppgavesamling med løsningsforslag. 8. utg. Gyldendal akademisk.

### 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
- Other topics related to consolidated financial statements
- International accounting
- Accounting theory
- Short about other issues like small companies, disclosures and management's report

### Computer-based tools

Computer-based tools are not used in this course.

### Learning process and workload

The course consists of 45 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 cases within topics deferred taxes and consolidated financial statements.

Recommended workload in hours

Activity	Hours
Participation at lectures	45
Preparations for lectures	45
Self-tuition/reading syllabus (incl supervising)	50
Working on cases/assignments	57
Exam	3
<b>Total recommended time use</b>	<b>200</b>

### BI Distant Learning

Online Teacher will use It's Learning to publish material, assignments and digital learning resources, and students are given the opportunity to communicate with online teacher and fellow students. Intensive at the beginning of the semester and before exams. Online students are also offered a study guide. Study Guide will be a supplement to the literature by providing reading plans, relevant tasks, references and comments to the course syllabus.

Recommended use of hours:

Activity	Hours
Participation at lectures	8
Preparations for lectures	8
Self-tuition/reading syllabus (incl supervising)	124
Working on cases/assignments	57
Exam	3
<b>Total recommended time use</b>	<b>200</b>

### Use of hours

45 hours - Lectures  
45 hours total

### **Examination**

Final grade are based on following activities and weights:

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

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

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

REV 35711 - Project paper, counts 40% towards the final grade in REV 3571 Advanced financial accounting and accounting theory, 7.5 credits.

REV 35712 - Written examination, counts 60% towards the final grade in REV 3571 Advanced financial accounting and accounting theory, 7.5 credits.

### **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**

Next ordinary examination

### **Additional information**