



Academic Year 2019-2020

Syllabus

Accounting

CFU 6

Prof. Maria Ginevra De Romanis

Course Description

The course, through a theoretical and practical orientation, aims at providing students with the fundamental general knowledge of accounting with a particular focus on criteria, logics and ways of preparing financial statements, intended as the main instrument for delivering financial information to stakeholders. The course will offer students some references to the financial analysis and interpretation of the information included in the financial statements.

Finally, the course aims in improving the capacity of using a specialized economics language. We will introduce the International Accounting Standards and will briefly represent the due-process for setting new standards.

The international accounting standards framework will be playing as references for the entire course with some references to differences between International and Italian GAAP.

The course will be structured on analyzing the financial statements diving, phase to phase, into the specific class of accounts then introducing the definitions, accounting principles and disclosures.

At the end of the course, students should be able to form relevant independent business decisions based on the material information they get through the analysis of financial statements and relative disclosure.

Teaching method

The course will be delivered through theoretical lessons together with practical exercises, focused on accounting practices, financial statements prepared under IFRS and financial statements analysis.

Schedule of Topics

Topic 1 – How companies' operations are translated into numbers, an introduction to the Financial Statements

Topic 2 – Basis for accounting, double entries

Topic 3 – Accounting principles, the composition of a Financial Statements and related assertions

Topic 4 – Balance Sheet: composition, key accounts representation and valuation under IFRS and Italian GAAP

Topic 5 – Income Statement: composition, key accounts representation and valuation under IFRS and Italian GAAP

Topic 6 – Cash Flow Statements: structure and composition

Topic 7 – The role of valuation, assumption and estimates

Topic 8 – Reading the financial statement driven by professional skepticism: an introduction to financial statements analysis.

Textbooks and Materials:

Oral lessons provide for each Topic a summary of basic notions and methods, and some worked examples.

The main teaching material will be shared with the class, among IFRS and selected documents provided to the students.

The students may consult one of the following textbooks (although out of date for some standards):

- IFRS Foundation (2015), A Briefing for Chief Executives, Audit Committees & Boards of Directors
- Lexis Nexis Companion (2016), Introduction to IFRS, sixth edition
- Ankarath N., Ghosh T.P., Mehta K.J., Alkafaji Y.A. (2001), Understanding IFRS fundamentals, John Wiley and Sons Inc.
- Wiecek I.M., Young N.M. (2011), IFRS Primer: International GAAP Basics, John Wiley and Sons Inc.

Further Readings:

- Yuri Biondi et al. (2007) eds., The Firm as an Entity: Implications for Economics, Accounting, and Law, NY and London: Routledge.
- Yuri Biondi et al. (2017) ed., Which Accounting Regulation for Europe's Economy and Society, Thematic Issue, Accounting, Economics and Law: A Convivium, (7) (2), July. URL: <https://www.degruyter.com/view/j/ael.2017.7.issue-2/issue-files/ael.2017.7.issue-2.xml>

Primary Sources:

- Private Sector Accounting in Europe: https://ec.europa.eu/info/business-economy-euro/company-reporting-and-auditing/company-reporting/financial-reporting_en
- Public Sector Accounting in Europe: <http://ec.europa.eu/eurostat/web/government-finance-statistics/government-accounting>
- Non-Financial Reporting in Europe: https://ec.europa.eu/info/business-economy-euro/company-reporting-and-auditing/company-reporting/non-financial-reporting_en

Updates on some standards will be provided to students and are reachable at www.ifrs.org

Assessment

Written examination in the “Mid-Term” session. Oral examination during the mid-term session.

For non-attending students the final grade will be based on the written and oral examination taken during the regular exam sessions.

Office hours

Upon appointment by email

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NOTE: Erasmus or non-Global Governance students who would like to attend one or more courses and take one or more exams need to contact the Secretariat of Global Governance by e-mail global.governance@uniroma2.it for registration and inform the Professor of the course. They are required to sign a code of conduct like all Global Governance students, accepting all values and rules. Please read it carefully before enrolling.

Notice that attendance is required from the very first lesson and you need to attend at least 80% of the course to be considered an attending student.