



**Academic Year 2023-2024
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 at 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 up 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 analysis of the financial statements diving into, phase to phase, 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, assumptions and estimates

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

As part of the course, students are requested to participate to the “Practice on accounting” which will give you some insights and practical applications of the principal learned matters. The status of “attending” student will be considered also in connection to the participation to these classes.

Textbooks and Materials:

Oral lessons provide for each Topic a summary of basic notions and methods and some examples. The main teaching materials will be shared with the class, among IFRS and selected documents provided to the students.

The students may consult the following textbooks (although out of date for some standards):

- *Financial Accounting and Reporting – Barry Elliot and Jamie Elliot - 19th Edition – Pearson*

This should help you understanding some basic principles related to IFRSs

- *Basic Accounting – Nisbat Azmat and Andy Limer – Teach Yourself*

This should reinforce the basis of accounting giving an effective cut on practice on bookkeeping. Updates on some standards will be provided to students and are reachable at www.ifrs.org

Assessment

The exam will have different modality in consideration of the status of attending or non-attending students. It is considered attending student who collects at least the 80% of presences to the class and participate to the mid-term exam session. Who's not enrolling to the mid-term session will be automatically considered as “non attending student”.

It is planned a mid-term session dedicated to the attending students at the date of the exam. The mid-term session will be weighted based on the progress of the class and it will be communicated at least one week before the mid-term date once defined. The weight of mid-term grade to the final grade of the exam will be considered between 20% and 50% anyway. Based on the progress of the course, once the date will be defined, it will define the mix of theoretical and practical content of the mid-term exam. The grade of mid-term will be revoked to students that at the end of the class will be defined as non-attending students. Additionally, mid-term grade cannot be refused as this is not considered an independent exam.

Non-attending students are allowed to participate to the two exams sessions. Students that fail the mid-term are allowed to participate to the second exam session only as attending students.

Students who will pass the Mid-Term session will have a dedicated exam. The exam, written, will be limited to the topics not covered by the mid-term exam session. Who passes the midterm will be able to take the exam in any one of the two rounds they choose from the Summer sessions. The students who don't pass the exam or refuse the grade lost the mid-term grade and in the next sessions they are to take the exam entirely as attending student.

The exam for attending students will be written only.

For other students (absent to the midterm or not attending in class and therefore not allowed to participate to the midterm) the final grade will be based on the written and oral examination taken during the regular exam sessions (2 rounds in summer sessions will be available for them). The exam, written and oral, will cover the entire topics.

Office hours

Upon appointment by email

Prof. De Romanis: Ginevra.De-Romanis@it.ey.com

NOTE: If you are an Erasmus or a non Global Governance student who would like to attend one or more courses in the Global Governance programme, please be aware that, before enrolling in the course, you should have read the code of conduct and the procedural rules characterizing our programme. We assume that, if you enrol in the course, you have read and accepted all Global Governance values and rules. 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.

Description of the methods and criteria for testing learning

The examination assesses the student's overall preparation, ability to integrate the knowledge of the different parts of the program, consequentiality of reasoning, analytical ability and clarity of presentation, in accordance with the Dublin descriptors (1. knowledge and understanding; 2. applying knowledge and understanding; 3. making judgements; 4. learning skills; 5. communication skills).

The examination will be graded according to the following criteria:

Unsuitable: important deficiencies and/or inaccuracies in the knowledge and understanding of the topics; the topics are exposed in an incoherent manner and with inappropriate language.

18-20: barely sufficient knowledge and understanding of most of the topics, with some missing items; sufficient capacity for analysis; the topics are sometimes exposed in an inconsistent manner and with inappropriate/technical language;

21-23: basic knowledge and understanding of most of the topics; ability to analyze and synthesize correctly with sufficiently coherent logical argumentation, with possibly some inaccuracy in the technical language.

24-26: good knowledge and understanding of most of the topics; good analytical and synthetic skills with rigorously expressed arguments, though with possibly a few inaccuracies in the technical language.

27-29: complete knowledge and understanding of the topics; good capacity for analysis and synthesis. Arguments presented in a rigorous manner and with appropriate/technical language, with only minor inaccuracies.

30-30L: very good level of knowledge and thorough understanding of topics. Excellent analytical and synthetic skills and independent judgement. Arguments expressed in an original manner and in appropriate technical language.
