



“FINANCIAL REPORTING” SYLLABUS

Basic data of the subject	
Academic Unit:	Faculty of Economics
Course title:	Financial Reporting
Program:	Business Administration
Level:	Bachelor
Course status:	Mandatory
Study year:	III
Number of hours per week:	2+2
Credit value – ECTS:	5
Time / location:	Fifth semester
Lecturer:	Prof. Ass. Dr. Luan Vardari
Contact details:	luan.vardari@uni-prizren.com
Course description:	<p>Financial reporting includes all the basic parts of financial reporting. The content includes:</p> <ul style="list-style-type: none">• Conceptual framework of accounting• Regulatory framework and professional bodies for financial reporting• Preparation of financial statements in conformity with IAS / IFRS• Business combinations and preparation of consolidated financial statements• Analysis and interpretation of financial statements
Course objectives:	<p>Financial Reporting aims to develop knowledge and understanding of the basic concepts and principles of financial reporting, both theoretically and practically. This course discusses the elements of financial statements, the assessment, recognition and recording of key operations related to assets, liabilities, equity, income and expenses, as well as how to prepare and compile the financial statements of entities, including groups and the manner of analysis and interpretation of those financial statements. The course aims to build and acquire knowledge which is based on the principles and standards of International Accounting (IAS) and Financial Reporting (IFRS).</p>
Learning outcomes:	<p>Furthermore, students at the end of this course will have developed the following skills:</p> <ul style="list-style-type: none">• To provide students with basic and in-depth knowledge in the field of accounting and financial reporting.

	<ul style="list-style-type: none">• To strengthen and stabilize the knowledge for the composition and preparation of FS according to certain accounting standards IAS respectively IFRS.• Gain knowledge about the valuation, recognition and recording of key transactions related to assets, liabilities, equity, income and expenses.• To deepen the knowledge in the accounting treatment of commercial operations, as well as the knowledge on the consolidation of businesses.		
Contribution on student load (must correspond with learning outcomes)			
Activity	Hours	Days/week	Total
Lectures	2	15	30
Exercise theoretical/laboratory	2	15	30
Contact with lecturer/consultations	1	10	10
Mid-terms, seminars	1	10	10
Homework	1	5	5
Individual time spent studying (at the library or home)	1	10	10
Final preparation for the exam	1	20	20
Time spent in evaluation (tests, quiz, final exam)	1	5	5
Projects, presentations, etc.	1	5	5
Total			125 hours (5 ECTS)
Teaching methods:	Interactive lectures, discussions, seminar papers, practical problems, etc.		
Evaluation methods:	The evaluation is done through the test, while the final grade consists of four components: <ul style="list-style-type: none">- Participation and activity in class: 10%- Colloquium: 25%- Seminar paper: 15%- Final exam: 50%		
Literature			
Basic Literature:	<ul style="list-style-type: none">• Kieso, Donald E., Weygandt, Jerry J., Warfield, Terry D. 2019. <i>Intermediate Accounting</i>, 17th Edition.• Lawrence Revsine, Daniel Collins, Bruce Johnson, Fred Mittelstaedt, Leonard Soffer. 2015. <i>Financial Reporting and Analysis</i>, 6th Edition.		

	<ul style="list-style-type: none"> Asllanaj, Rr. 2010. <i>Kontabiliteti Financiar</i>. Prishtinë: Universiteti i Prishtinës - Fakulteti Ekonomik.
Additional Literature:	<ul style="list-style-type: none"> James M. Wahlen, Stephen P. Baginski, Mark Bradshaw. 2014. <i>Financial Reporting, Financial Statement Analysis and Valuation</i>, 9th Edition. Kieso, Donald E., Weygandt, Jerry J., Warfield, Terry D. 2018. <i>Intermediate Accounting: IFRS Edition</i>. Third Edition. Charles H. Gibson. 2011. <i>Financial Reporting and Analysis</i>, 12th Edition.

Designed study plan:		
Week	Lectures	Exercises
<i>First week:</i>	Introduction, Notion and Objectives of Financial Reporting	Introduction to the financial reporting and notification with the form of exercises
<i>Second week:</i>	The Regulatory Framework and Professional Bodies for Quality Financial Reporting	Reviews of discussion questions and concrete cases
<i>Third week:</i>	The Conceptual Framework for the Preparation of Financial Statements	Reviews of discussion questions and concrete cases
<i>Fourth week:</i>	Structure of the Statement of Financial Position and Statement of Income	Reviews of concrete problems and cases
<i>Fifth week:</i>	Statement of Cash Flows	Reviews of concrete problems and cases
<i>Sixth week:</i>	Inventory and Accounts Receivable	Reviews of concrete problems and cases
<i>Seventh week:</i>	Non-Current Assets - Property, Plant and Equipment	Reviews of concrete problems and cases
<i>Eighth week:</i>	Colloquium	Colloquium
<i>Ninth week:</i>	Business Combination and Group Accounts	Reviews of concrete problems and cases
<i>Tenth week:</i>	Consolidated Financial Statements and their Preparation	Reviews of concrete problems and cases
<i>Eleventh week:</i>	Financial Assets and Liabilities	Reviews of concrete problems and cases
<i>Twelfth week:</i>	Income Recognition and Accounting Treatment	Reviews of concrete problems and cases
<i>Thirteenth week:</i>	Provisions, Contingent Liabilities, and Contingent Assets	Reviews of concrete problems and cases



<i>Fourteenth week:</i>	Analysis and Interpretation of Financial Statements	Reviews of concrete problems and cases
<i>Fifteenth week:</i>	Seminar Papers and Lecture Summary and Exam Preparation	Seminar papers and exam preparation
Academic policies and rules of conduct:		
<ul style="list-style-type: none">• Students must be aware and respect the rules of the institution.• Students must respect the schedule of lectures, exercises and be attentive in class.• Students must have their ID card with them, they cannot take the test without their ID card.• During the drafting of the papers, the student must adhere to the instructions given by the teacher.• The use of mobile phones is not allowed during the test hours.		