

(Table 5.2) Course unit description

Study program: Economics and Business Management			
Type and level of studies: Master studies (second level)			
Course unit: Advanced Financial Reporting			
Teacher in charge: Vladimir Obradović, Nemanja Karapavlović			
Language of instruction: English			
ECTS: 8 (eight)			
Prerequisites: /			
Semester: Winter			
Course unit objective: Developing in-depth knowledge related to solving financial reporting problems in various business contexts and situations and understanding the current global financial reporting environment of various entities.			
Learning outcomes of Course unit By mastering the course program, students will be able to adequately address, with the application of ethical principles, the issues of recognition and measurement of the financial statements positions and presenting and disclosing in financial statements in relation to specific and complex areas of financial reporting. Students will be introduced into current developments in the theory and regulation of financial reporting, including achievements in the development of financial reporting of non-profit entities.			
Course unit contents Theoretical teaching: Professional and ethical duties of preparers of financial statements; Financial reporting theories; Specific issues of accounting treatment of financial instruments and leasing arrangements; Employee benefits; Related party information; Share-based payments; Segment reporting; Joint arrangements; Insurance contracts; Financial reporting in hyperinflationary conditions; Current development issues of financial reporting; Specifics of financial reporting of small, medium-sized and micro entities; Specifics of financial reporting of non-profit entities; The global convergence of financial reporting standards. Practical teaching: Practical examples, tests and discussion with students, other types of lectures, study research.			
Literature			
1. International Financial Reporting Standards: 2, 8, 9, 16, and 17; International Accounting Standards: 12, 24, 26, and 29;			
2. Melville, A. (2019), <i>International Financial Reporting: A Practical Guide</i> , Pearson Education Limited, Harlow (pp. 220-233, 268-280, 400-432);			
3. Deegan, C., Ward, A.M. (2013), <i>Financial Accounting and Reporting: An International Approach</i> , Mc-Graw Hill Education, Maidenhead (pp. 52-80, 328-335, 505-522);			
4. Müller-Marqués Berger, T. (2018), <i>IPSAS Explained: A Summary of International Public Sector Accounting Standards</i> , Ernst & Young, Chichester (pp. 1-44).			
Number of active teaching hours			Other classes
Lectures	Practice	Other forms of classes	Independent work
2	2		
Teaching methods			
Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Student's activity during lectures	0	Written exam	50
practical classes/tests	0		
Seminars/homework	0		
Colloquiums	50		
Other			

Grading System		
Grade	No. of Points:	Description
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing