

(Table 5.2) Course unit description

Study program: Economics and Business Management			
Type and level of studies: Undergraduate studies (first level)			
Course unit: Financial Reporting in Special Circumstances			
Teacher in charge: Vladimir Obradović, Nemanja Karapavlović			
Language of instruction: English			
ECTS: 7 (seven)			
Prerequisites: /			
Semester: Winter			
Course unit objective: By mastering the course program students will acquire theoretical and methodological foundations of the financial reporting process in special circumstances in the lifetime of a company, such as foundation, change of the legal form, merger, acquisition, split-up, spin-off, restructuring, liquidation, and bankruptcy.			
Learning outcomes of Course unit By mastering the course program students will be able to (a) prepare the opening statement of financial position of a newly established company, (b) solve accounting problems related to a change in the legal form of a company, (c) account for mergers and acquisitions and other forms of business combinations, (d) implement accounting procedures regarding split-up and spin-off, (e) understand the specifics of and challenges for financial reporting in conditions of crisis of a company, prepare financial statements that serve as a basis for decision-making in the process of reorganization and account for reorganization measures, and (f) prepare financial statements related to the processes of liquidation and bankruptcy of a company.			
Course unit contents <i>Theoretical teaching:</i> The features of financial reporting in special circumstances; Financial reporting of newly established companies; Financial reporting in the process of changing the legal form of a company; Financial reporting on mergers and acquisitions and other forms of business combination in accordance with International Financial Reporting Standard 3 – Business Combinations; Financial reporting on split-up and spin-off; Financial reporting of companies in crisis (crisis symptoms visible from financial statements and accounting treatment of reorganization measures); Financial reporting in the process of termination of a company: liquidation financial statements and bankruptcy financial statements. <i>Practical teaching:</i> Practice (repetition of theoretical lectures through practical examples, tests and discussion with students), other types of lectures, study research.			
Literature			
1. Hoyle, J.B., Schaefer, T.F., Douplik, T.S. (2004), <i>Advanced Accounting</i> , McGraw-Hill/Irwin, New York (pp. 598-715);			
2. Deegan, C., Ward A.M. (2013), <i>Financial Accounting and Reporting: An International Approach</i> , McGraw-Hill Education, Berkshire (pp. 564-573).			
Number of active teaching hours			Other classes
Lectures	Practice	Other forms of classes	
3	2		
Teaching methods			
Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Student's activity during lectures	5	Written examination	30
Practical classes/tests	5		
Seminars/homework			
Colloquiums	60		
Other			