

**(Table 5.2) Course unit description**

<b>Study program:</b> Economics and Business Management			
<b>Type and level of studies:</b> Undergraduate studies (first level)			
<b>Course unit: Financial Reporting</b>			
<b>Teacher in charge: Vladimir Obradović, Nemanja Karapavlović</b>			
<b>Language of instruction:</b> English			
<b>ECTS:</b> 7 (seven)			
<b>Prerequisites:</b> /			
<b>Semester:</b> Winter			
<b>Course unit objective:</b> By mastering the course program, students will acquire theoretical and methodological foundations of the whole process of general purpose financial reporting of profit-oriented entities and theoretical knowledge and practical skills relevant to understanding and applying the conceptual framework for financial reporting and standards of financial reporting in the process of the preparation of general-purpose financial statements of those entities.			
<b>Learning outcomes of Course unit</b> By mastering the course program, students will be able to: (a) define the role, objectives, process, and basic concepts of financial reporting and qualitative characteristics of financial statements, (b) distinguish users of financial statements and define their information needs, (c) distinguish types of financial statements, (g) interpret the Conceptual Framework for Financial Reporting and International Financial Reporting Standards, (d) interpret the regulatory framework for financial reporting in the Republic of Serbia, (f) formulate accounting policies, (e) make decisions regarding recognition of the positions of financial statements (assets, liabilities, income, and expenses) and (f) measure the positions of financial statements.			
<b>Course unit contents</b> Theoretical teaching: The role, objectives, process and basic concepts of financial reporting; the users, types and qualitative characteristics of financial statements; the institutional framework and role of International Financial Reporting Standards; the regulatory framework for financial reporting in the Republic of Serbia; accounting treatment of transactions and other events and preparation of financial statements in accordance with International Financial Reporting Standards. Practical teaching: Repetition of theoretical lectures through practical examples, tests and discussion with students			
<b>Literature</b> Melville, A. (2019), <i>International Financial Reporting: A Practical Guide</i> , Pearson Education Limited, Harlow.			
<b>Number of active teaching hours</b>			<b>Other classes</b>
Lectures 3	Practice 2	Other forms of classes	
<b>Teaching methods</b>			
<b>Examination methods (maximum 100 points)</b>			
<b>Exam prerequisites</b>	<b>No. of points:</b>	<b>Final exam</b>	<b>No. of points:</b>
Student's activity during lectures	0	Final Exam	50
Practical classes/tests	0		
Seminars/homework	0		
Colloquiums	50		
Other			

<b>Grading System</b>		
<b>Grade</b>	<b>No. of Points</b>	<b>Description</b>
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