

COURSE OF STUDY Economics & Commerce
ACADEMIC YEAR 2023-2024
ACADEMIC SUBJECT *Consolidated and international financial statements*

General information	
Year of the course	III
Academic calendar (starting and ending date)	II semester (from 19-02-2024 to 29-03-2024 from 15-04-2024 to 7-06-2024)
Credits (CFU/ETCS):	8
SSD	SECS-P/07 Business Administration
Language	Italian
Mode of attendance	Attendance is not mandatory but strongly recommended

Professor/ Lecturer	
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Department and address	Largo Abbazia Santa Scolastica Bari
Virtual room	https://www.uniba.it/it/docenti/papa-marco
Office Hours	At the end of each lesson

Work schedule			
Hours			
Total	Lectures	Hands-on (laboratory, workshops, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
200	56		144
CFU/ETCS			
8	8		

Learning Objectives	<p>The course of Consolidated and International Financial Statements aims at completing the educational path in financial accounting through the analysis of the most relevant profiles that characterize the discipline of consolidated financial statements, based on the national and international IAS/IFRS accounting principles.</p> <p>At the end of the course, the student will be able to: a) understand different methods of consolidation in their conceptual and operational implications; b) carry out the accounting entries relating to consolidation operations; c) govern and resolve the main critical issues associated with the preparation of group financial statements.</p> <p>The teaching then explores some advanced topics of IAS/IFRS accounting information (business combinations, impairment test of cash generating units, accounting for financial instruments; accounting for foreign currency transactions).</p>
Course prerequisites	Applied accounting knowledge is required.

Teaching strategies	The lectures will be accompanied by exercises concerning the drafting of the
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	consolidated financial statements, as well as a series of seminars (where the conditions are met) on international accounting standards. These seminars will take place under the coordination and with the presence of the course coordinator.
Expected learning outcomes in terms of	
Knowledge and understanding	At the end of the course the student will be able to understand the main problems associated with the preparation of the consolidated financial statements, according to national and international accounting standards.
Applying knowledge and understanding	Solving exercises, application problems and practical cases concerning consolidation operations and assessments of financial statements.
Soft skills	<p><i>Communication skills</i> Acquire an economic-business language and an ability to interact in a work situation, individually and in group.</p> <p><i>Ability to learn independently.</i> Develop adequate theoretical knowledge learning skills and technical skills that allow the acquisition of independent judgment in the working contexts in which the student will operate.</p>
Syllabus	
Content knowledge	<p><i>Module I: Group financial statements of unlisted companies</i> Corporate groups: characteristics, origin, and typologies. The preparation of the financial statements according to the Italian accounting standards: scope of consolidated financial statements, causes for exemption, general principles. Consolidation area and methods. The process of preparation of the consolidated financial statements. Full consolidation method: the elimination of equity investments at the time of the first consolidation. The elimination of intercompany transactions in the first year. Deferred taxes. Consolidation adjustments in years after the first. The documents that make up the consolidated financial statements. The equity method and proportional consolidation.</p> <p><i>Module II: International Financial Statements</i> Introductory notes to IAS/IFRS. The application of international accounting standards in Italy. The IASB conceptual framework. The IAS/IFRS valuation approach: the relationship between cost and fair value. The concept of control and the consolidated financial statements of IAS-IFRS adopters. Business combination. The impairment test in the consolidated financial statements. Accounting for financial instruments. Valuation of currency items. The conversion of financial statements denominated in foreign currency.</p>
Texts and readings	<p>Module I: - Pisoni P., Bussi D., Rizzato F., Il bilancio consolidato, principi italiani GAAP e casi operativi, Giuffrè, 2017;</p> <p>Module II: - Quagli A., Gli standard dello IASB nel sistema contabile internazionale, seconda edizione, Giappicchelli, 2019. - F. Dezzani-P.P. Biancone-D. Busso, IAS/IFRS, Ipsoa, 2016, IV edizione, 2016.</p>
Notes, additional materials	
Repository	The teaching material will be available on the Teams class of the course.

Assessment	
Assessment methods	<p>Written and oral exam.</p> <p>To access the written exam, it is mandatory to book, through the ESSE 3 portal, by accessing the "Partial tests".</p> <p>If the written exam is passed, with a score of at least 18/30, the candidate will be able to register for the oral exam.</p>
Assessment criteria	<ul style="list-style-type: none"> • Knowledge and understanding: <ul style="list-style-type: none"> - understanding of the techniques for drafting the consolidated financial statements and the specificities of international IAS/IFRS financial statements. • Applied knowledge and understanding: <ul style="list-style-type: none"> - ability to solve exercises, problems, and practical cases on consolidated and international financial statements. • Making judgments: <ul style="list-style-type: none"> - ability to apply the knowledge and the skills acquired in relation to the economic-business issues that pertain to the consolidated financial statements. • Communication skills: <ul style="list-style-type: none"> - language skills acquired by the student and ability to communicate clearly and effectively. • Ability to learn: <ul style="list-style-type: none"> - ability to autonomously explore the national and international discipline functional to understanding the issues inherent in the preparation of the consolidated financial statements. - ability to autonomously explore the economic-accounting techniques functional to the preparation of the consolidated financial statements.
Final exam and grading criteria	<p>The evaluation is expressed in thirtieths, the vote obtained in the written exam will contribute to the final evaluation to the extent of 50%.</p>
Further information	