



THE CYPRUS INTERNATIONAL INSTITUTE OF MANAGEMENT
COURSE UNIT DESCRIPTION

Course Unit Title	FINANCIAL ACCOUNTING	
Course Unit Code	MB450	
Type of Unit	Core	
Level of Course Unit	Second cycle	
Year of Study	First/second year	
Semester	On demand	
Number of ECTS Credits	6 ECTS	
Course Unit Objectives	The objective for this course is to provide a comprehensive foundation for managers who do not have formal accounting training but who are experiencing an increasing need to understand, interpret, and use accounting information to make decisions and evaluate performance as part of their job routine.	
Learning Outcomes	On completion of this course students are expected to be able to:	
	CILO 1	Explain the major terminology (jargon) of accounting so as to be able to communicate effectively with accounting/finance personnel within the company or division.
	CILO 2	Recognize the financial consequences of transactions and events.
	CILO 3	Report the financial consequences of transactions and events in the relevant financial statements, that is, the Statement of Financial Position (that is, the Balance Sheet), the Income Statement (formerly the profit and loss account), the Statement of Cash Flows and Notes to the Financial Statements.
	CILO 4	Analyse and interpret, in an intelligent way, financial statements of relevant organizations.
	CILO 5	Describe the main limitations of accounting information and financial statements.
	CILO 6	Explain the regulatory environment for financial accounting statements, both in local and international contexts.
Name of Lecturer(s)	Dr. Peter Clarke	
Mode of delivery	Face to Face	
Prerequisites or corequisites	None	
Course Content	1. Introduction to accounting	CILO 1,5,6
	2. The statement of financial position – the balance sheet	CILO 2,3,6
	3. The measurement of performance – the income statement	CILO 2,3
	4. Year-end adjustments in accordance with accounting policies.	CILO 2,3
	5. Measuring cash flow performance – statement of cash flow	CILO 3,4
	6. Interpretation of financial statements	CILO 4,5
Recommended or required reading	Textbooks: Clarke, P. (2002). <i>Accounting Information for Managers</i> . Oak Tree Press. 658.1511 CLA	
Planned learning activities and teaching methods	Lectures; in class discussions and debates; in class exercises; problem sets; team work.	
Assessment methods and criteria	10% Participation (including group exercises) 90% Final exam	
Language of Instruction	English	
Work Placement(s)	Not applicable	

