



THE CYPRUS INTERNATIONAL INSTITUTE OF MANAGEMENT
COURSE UNIT DESCRIPTION

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| 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. |
| 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. Reporting cash flow performance | CILO 3,4 |
| | 6. Interpretation of financial statements | CILO 4,5 |
| Recommended or required reading | <u>Textbooks:</u> (a) Clarke, P. (2002). <i>Accounting Information for Managers</i> . Oak Tree Press. 658.1511 CLA (b) You can consult any of the “Introduction to Financial Accounting” books in the library. (c) The text “Financial Accounting and Reporting” (14th edition, 2011) is available electronically through the CIIM library. (Contact the Librarian). | |
| 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 | |

