



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	Discuss the general principles of ethical financial reporting
	CILO 2	Interpret and use the key information contained in the financial statements and in the management accounts
	CILO 3	Analyze the financial performance of an organization employing different financial analysis tools and evaluate its financial position
	CILO 4	Understand the process of forecasting and budgeting, and learn to use cost information to make sound financial decisions
	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 (or via live online sessions when F2F classes are not allowed)	
Prerequisites or corequisites	None	
Course Content	1. Introduction to accounting	CILO 1,5,6
	2. The measurement of performance – the income statement	CILO 2,3,5
	3. The statement of financial position – the balance sheet	CILO 2,3,5
	4. The statement of cash flows	CILO 2,3,5
	5. Ratio analysis	CILO 2,3,5
	6. Budgeting, forecasting, variance analysis, and break-even	CILO 4
	7. Final Practical Workshop: group work on real-life cases, with group presentations during the last class	CILO 2,3
Recommended or required reading	<u>Textbooks:</u> <ul style="list-style-type: none"> - Elliott, B., Elliott, J. (2011). Financial Accounting and Reporting, 14th edition. Pearson, available in Moodle. - Berman, K., Knight, J. (2013). Financial Intelligence: A Manager's Guide to Knowing What the Numbers Really Mean. Harvard Business Review Press, available at the CIIM library, and in Moodle (also at http://www.amazon.com/Financial-Intelligence-Revised-Edition-Managers/dp/1422144119) - Clarke, P. (2002). Accounting Information for Managers, 2 ed. Oak Tree Press, available at the CIIM library. - You can consult any of the “Introduction to Financial Accounting” books in the library. 	



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	<p><u>Recommended web resources:</u></p> <ol style="list-style-type: none">1. Financial Dictionary www.investopedia.com2. Cyprus Financial News www.stockwatch.com.cy, http://www.financialmirror.com/3. KPMG web site (latest updated audit and tax information) http://www.kpmg.com/cy/en/pages/default.aspx4. International Financial Reporting Standards (IFRS) web site http://www.ifrs.org/Pages/default.aspx5. Financial statements and stock research reports https://www.macrotrends.net/6. US Securities and Exchange Commission database of annual reports https://www.sec.gov/oiea/Article/edgarguide.html
Planned learning activities and teaching methods	Lectures; in-class discussion and debates; in-class exercises; problem sets; online activities via CIIM Moodle such as online quizzes (5 revision quizzes to help prepare for the exam), discussion forums, case studies, team work; student presentations during the practical workshop; peer evaluations.
Assessment methods and criteria	10% traditional classroom participation 10% participation via Moodle (5% for completing the 5 revision quizzes and 5% for a meaningful activity in the Discussion Forum during the course and especially after the course when preparing for the exam, e.g. sharing solutions to the revision exercises and the sample exam) 20% practical workshop team presentations 60% final exam
Language of Instruction	English
Work Placement(s)	Not applicable