



Corporate Reporting

NUST Business School
National University of Sciences & Technology

BSACF 2k22

Course Details

Course Title: Corporate Reporting

Course Code: ACC-344

Credit Hours: 3

Program: BSACF 2k22

Sections: A & B

Course Description

Corporate Reporting assumes knowledge acquired at the Fundamental and Intermediate Levels including the core technical capabilities to prepare and analyze Financial Reports for single and combined entities. This course takes the subject matter into greater depth and contextualizes the role of the Finance Manager as a professional steward and advisor/analyst by initially exploring the wider professional duties and responsibilities of the Finance Manager to the Stakeholders of an organization.

The syllabus examines the Financial reporting Framework within which the Finance Manager operates and examines detailed financial reporting requirements for entities leading to preparation of group financial reports in accordance with International Financial Reporting Standards (IFRSs) and pronouncements of other regulatory bodies. Finally, the syllabus covers the evaluation of current developments and their implications for financial reporting.

Course focus and Modules: The main objective of this course is to develop an understanding of how Corporate Financial Reports and Statements are presented. Basic Formats are discussed and Textbook information is merged with IFRS Accounting and Reporting Standards to strengthen student knowledge and judgment in Accounting Standards. The annual Corporate Reports of different Pakistani Companies are used as a case study to make the student explore the real life Financial Statements using sound theoretical base built upon the courses taught in accounting.

Areas covered include :

- The Financial Reporting Framework
- Reporting the Financial Performance of Entities
- Financial Statements of Group of Entities
- Implications of changes in Accounting Regulation on Financial Reporting
- Current Developments

Course Learning Outcomes (CLO)

Upon successful completion of the course, students should be able to:

- 1) Explain the use of International Financial Reporting Framework to understand different financial events.
- 2) Apply the International Financial Reporting Standards to record complex financial transactions.
- 3) Construct Financial Statements for single entities and business combinations.
- 4) Select appropriate accounting and reporting standards to highlight suitable solution.
- 5) Analyze impact of different accounting approaches on Net Assets.

Undergraduate Program Learning Goals and Objectives

1. Students will acquire knowledge to analyze business problems.
LO 1.1: Students will be able to understand problems in a business setting
LO 1.2: Students will be able to analyze problems using business knowledge
2. Students will work in team settings
LO 2.1: Students will be able to work towards achieving team goals
LO 2.2: Students will be able to demonstrate effective team behavior
3. Students will learn to communicate effectively
LO 3.1: Students will be able to communicate effectively in oral presentations
LO 3.2: Student will be able to create professional reports
4. Students will deal with the ethical dilemmas that arise in a business environment
LO 4.1: Students will be able to identify ethical concerns emanating from a business situation
LO 4.2.: Students will be able to apply ethical guidelines to address business problems by examining set of alternatives

Indicate below how the course learning objectives/outcomes specifically related to any program learning goals and objectives.

PROGRAM LEARNING GOALS AND OBJECTIVES	COURSE LEARNING OBJECTIVES	COURSE ASSESSMENT ITEM
Goal 1 Students will acquire knowledge to analyze business problems.	(CLO 1,2,4&5)	Midterm & Final exam

Goal 2 - Students will work in team settings.	(CLO 5)	Assignments, CP
Goal 3 - Students will learn to communicate effectively	(CLO 3&5)	Assignment & final exam
Goal 4 - Students will deal with the ethical dilemmas that arise in a business environment	(CLO 5)	Quizzes

Course Evaluation (Grade Breakup)

Grading will be done as per NBS criteria. The breakup of the grade points is as follows:

Final Exam	40%
Mid term exam	25%
Assignments	15%
Quizez	15%
CP	5%
(Including Class Activities/Case Study Discussions etc.)	

Course Content (Weekly)

Weekly breakdown is given below

Week	Session No. & Topic	Reading
1	Foreign exchange Rates <ul style="list-style-type: none"> The effects of Changes in Foreign exchange Rates 	IAS 21-The Effects of changes in Foreign Exchange Rates
2	Leases – IFRS 16	IFRS 16 Leases
3	Leases – IFRS 16	IFRS 16 Leases
4	Earnings Per Share – IAS 33 <ul style="list-style-type: none"> Simple vs Complex Capital Structure Basic Earnings Per Share Diluted Earnings Per Share – IAS 33 	IAS 33- Earnings Per Share
5	Financial Instruments (FI) with relevant IFRS <ul style="list-style-type: none"> An overview of FI with practical perspective How to identify a Financial Instrument Financial Instruments (FI) <ul style="list-style-type: none"> Financial Assets Investments in Equity Instruments <ul style="list-style-type: none"> Fair Value through P&L Fair value through OCI 	IFRS 7- Financial Instruments Disclosures IFRS 9- Financial Instruments
6	Financial Instruments (FI) <ul style="list-style-type: none"> Financial Assets Investments in Debt Instruments 	IFRS 7- Financial Instruments Disclosures IFRS 9- Financial Instruments

	<ul style="list-style-type: none"> ○ Amortized Cost ○ Fair Value through P&L ○ Fair value through OCI • Financial Instruments (FI) • Financial Liabilities <ul style="list-style-type: none"> ○ Debt Instruments ○ Convertible Bonds <ul style="list-style-type: none"> ▪ Fair Value through P&L <p>Amortized Cost</p>	
7	<p>Accounting for Income Taxes – IAS 12</p> <ul style="list-style-type: none"> • Deferred Tax and Current Tax • Temporary and Permanent Differences • Deferred Tax Liability • Deferred Tax Assets • How to calculate tax liability with reference to Tax Law of the Country 	IAS 12 Income Tax
8	Mid Term Exam	
9	<p>Accounting for Income Taxes – IAS 12</p> <ul style="list-style-type: none"> • Deferred Tax and Current Tax • Temporary and Permanent Differences • Deferred Tax Liability • Deferred Tax Assets • How to calculate tax liability with reference to Tax Law of the Country 	IAS 12 Income Tax

10	<p>Overview of Group Accounts in the light of IFRS.</p> <ul style="list-style-type: none"> Accounting for Investment in Companies <p>Group Accounts and Consolidation with relevant IFRS, Exercising of Control</p> <ul style="list-style-type: none"> Consolidation of subsidiary with Acquisition Method of Accounting (Concepts) <ul style="list-style-type: none"> Amortized Cost 	<p>IFRS 3-Business Combinations</p> <p>IFRS 10- Consolidated Financial Statements</p> <p>IFRS 11 Joint Arrangements</p> <p>IFRS 13- Fair Value Measurement</p>
11 & 12	<p>Consolidation of subsidiary –(Concepts & Consolidation principles Statement of Financial Position)</p> <ul style="list-style-type: none"> Consolidation of subsidiary –(Concepts & Consolidation principles Statement of Profit & Loss) 	<p>IFRS 3-Business Combinations</p> <p>IFRS 10- Consolidated Financial Statements</p> <p>IFRS 11 Joint Arrangements</p> <p>IFRS 13- Fair Value Measurement</p>
13 & 14	<p>Exercising of Significant Influence - Consolidation of an Associate with Equity Method of Accounting</p> <ul style="list-style-type: none"> Three company consolidation- Parent with a subsidiary and an Associate Joint Venture & Joint Operations- IFRS 11 	<p>IFRS 3-Business Combinations</p> <p>IFRS 10- Consolidated Financial Statements</p> <p>IFRS 11 Joint Arrangements</p> <p>IFRS 13- Fair Value Measurement</p> <p>IAS 28- Investment in Associates and Joint Ventures</p>
15 & 16	Practice question & case studies	
17	Buffer Week	
18	Final Term Exam	

Required Course Material

The textbook for this course is:

1. ACCA – Corporate Reporting (International and UK Stream)
2. “ICAP: Financial Accounting and Reporting”
3. Summary of IFRS
4. Material Uploaded on LMS

Supplemental readings may also be used from academic and business journals.

Reading financial sections of newspapers and/or periodicals is encouraged.

Additional Recommended readings

Students are encouraged to read financial publications such as the Wall Street Journal, Financial Times, Business Recorder to stay abreast of developments related to this course