

ACCOUNTING AND INDUSTRY SPECIFICATIONS (CODE 6071)

(February - May 2011)

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CONTENTS

Objective of the course

The aim of this course is to teach the general principles of IAS/IFRS, the structure of Financial Statements compliant with IAS/IFRS and the recognition and assessment rules provided by the new accounting principles for the key Financial Statements items, through theoretical lessons, cases and practical exercises, in order to be able to:

- read and interpret Financial Statements of companies operating in different industries;
- identify and judge the impact on the companies' accounts of alternative accounting methods within the same industry;
- gather the key accounting issues related to each specific industry.

Prerequisites

Accounting and Financial Statement Analysis.

Textbooks

- Dick Wolfgang, Missonier-Piera Franck, *Financial Reporting under IFRS. A topic based approach*, Wiley, 2010;
- Other teaching material will be handed out through the elearning.

Assessment

The assessment is based on a written exam at the end of the course. To pass the exam the student needs to achieve a grade higher than 18/30.

For attending students only, the exam is made of two written tests (mid-term test plus final test). Sufficiency in both tests is required to pass the exam (sufficiency = grade higher than 18/30).

Communication

Office time and email

Teachers will be happy to hold one-to-one meetings with students to answer any questions they might have. Office time can be checked on the University Bocconi website: www.unibocconi.it or by sending an email to the teachers (teachers' email address can be found on the same website). For any further questions regarding the course, please contact the teachers via email.

Rooms

The rooms in which the classes will be held have yet to be defined. Please check on the website.

Detailed outline

<u>SESSION 1</u> February 16 10.30-12.00	Review of basic concepts and tools
<u>SESSION 2</u> February 17 16.15-17.45	Why IAS/IFRS? The conceptual framework of the IASB Presentation of Financial Statements: Balance Sheet Income Statement
<u>SESSION 3</u> February 23 10.30-12.00	IAS 16: Accounting for Tangible Assets and Valuing Tangible Assets Depreciation.
<u>SESSION 4</u> February 24 16.15-17.45	IAS 17: Accounting for leasing
<u>SESSION 5</u> March 2 10.30-12.00	IAS 16: Accounting for Tangible Assets and Valuing Tangible Assets Historical Cost and Revaluation Model
<u>SESSION 6</u> March 3 16.15-17.45	The theme park industry The role of tangible assets

<u>SESSION 7</u> March 9 10.30-12.00	Review session Cases and exercises
<u>SESSION 8</u> March 10 16.15-17.45	IAS 38: Accounting for Intangible Assets and Valuing Intangible Assets Amortisation. Historical Cost and Revaluation Model
<u>SESSION 9</u> March 16 10.30-12.00	IAS 36: Impairment test
<u>SESSION 10</u> March 17* 16.15-17.45	The fashion industry The role of intangible assets
<u>SESSION 11</u> March 23 10.30-12.00	Review session Cases and exercises
<u>SESSION 12</u> March 24 16.15-17.45	The media & publishing industry and the furniture industry The role of intangible assets
<u>SESSION 13</u> March 30 10.30-12.00	Review session Cases and exercises
<u>SESSION 14</u> March 31 16.15-17.45	IAS 18: Revenue recognition
April 20 16.30	Mid term test (for attending students only)
<u>SESSION 15</u> April 27 10.30-12.00	IAS 37: Accounting for provisions
<u>SESSION 16</u> April 28 16.15-17.45	IAS 2: Accounting for Inventories and Valuing Inventories: FIFO, Weighted Average Cost
<u>SESSION 17</u> May 4 10.30-12.00	The large retail industry Accounting for inventory and provisions
<u>SESSION 18</u> May 5 16.15-17.45	IAS 32 and 39: Financial Instruments
<u>SESSION 19</u> May 11 10.30-12.00	Cases on financial instruments
<u>SESSION 20</u> May 12 16.15-17.45	IAS 11: Work in progress
<u>SESSION 21</u> May 18 10.30-12.00	Review session Cases and exercises
<u>SESSION 22</u> May 19 16.15-17.45	The shipyard industry Super yachts and work in progress
<u>SESSION 23</u> May 25 10.30-12.00	Review session Cases and exercises
<u>SESSION 24</u> May 26 16.15-17.45	Review session Cases and exercises Conclusions
June 7 16.30	Final Test (for attending students only)

*March 17th is holiday. The date will be rescheduled in class.