

<b>Course Code</b>	:	<b>MBACC 52143</b>
<b>Title</b>	:	Financial Reporting Issues
<b>Status</b>	:	Elective
<b>No. of Credits</b>	:	3
<b>Learning outcomes</b>	:	At the end of this course unit the student will be able to, <ul style="list-style-type: none"> <li>○ Understand and report for a limited liability company in accordance with the Sri Lanka Accounting standards and Companies Act requirements</li> <li>○ Apply International Financial reporting standards when reporting to the foreign subsidiaries and entities.</li> </ul>
<b>Course Content</b>	:	Accounting Standards, Accounting Standards Interpretations and Guidance Notes on various accounting aspects issued by the ICASL and their applications. Identification of the issues of financial statements of group of companies including foreign subsidiaries, accounting for Absorption, Amalgamation and reconstruction of business entities. Overview of International Accounting Standards and their application in (IAS)/International Financial Reporting Standards (IFRS), Interpretations by International Financial Reporting Interpretation Committee (IFRIC), Significant difference vis-a-vis Sri Lankan Accounting Standards. Corporate Financial Reporting - Issues and problems with special reference to published financial statements. Developments in Financial Reporting
<b>Methodology</b>	:	Lectures (Online/ Classroom), Discussions (Online/ Classroom), Case Studies.
<b>Scheme of Evaluation</b>	:	Case studies, online assignments, presentations and end semester examination. The proportion given to each component of the evaluation will be announced at the commencement of the module..
<b>Recommended Readings</b>	:	Brigham E.F and Ehrhardt M.C (2006) Financial Management Theory and Practice, Thomson South Western, United State. Prasanna C.,(2004), Financial Management Theory and Practice, Tata McGraw-Hill Publishing Company Limited, New Delhi. Wild J.J, Bernstein L.A, and Subramanyam K.R (2001), Financial Statement analysis , McGraw- Hill Irwin, New York. Deegan, C 2003, Financial accounting theory, The McGraw- Hill companies, Inc, Roseville, NSW. Godfrey, J, Hodgson, A, Holmes, S and Tarca, A 2006, Accounting theory, Sixth edn, John Wiley & Sons Australia, Ltd, Milton,QLD Companies Act No 7 of 2007, Reporting packs practiced by the industry, Accounting standards laid down by the Institute Chartered Accountants of Sri Lanka.  Journal of Accounting and Finance