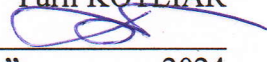


MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
PETRO MOHYLA BLACK SEA NATIONAL UNIVERSITY
Faculty of Economic Sciences
Department of Accounting and Auditing

“APPROVED”
The first vice-rector
Yurii KOTLIAR

“ ” 2024

**PROGRAM OF THE COURSE
FINANCIAL REPORTING AND CONSULTING**

Specialty 071 "Accounting and taxation"
Educational program "Accounting and auditing of entrepreneurial activity"

Level of higher education – third (PhD)

Developer:

Natalia RUDENKO

Head of the Department of Accounting and Audit

Yurii VELIKIY

Guarantor of the program

Svitlana BELINSKA

Dean of the Faculty of Economic Sciences

Svitlana BELINSKA

Head of the Educational and Methodical Department

Sergii SHKIRCHAK

Mykolaiv – 2024

1. Description of the academic discipline

Indicator	Characteristics of the discipline	
Title	Financial Reporting and Consulting	
Branch of knowledge	07 Management and administration	
Specialty	071 "Accounting and taxation"	
Specialization (if any)	none	
Educational program	Accounting and auditing of entrepreneurial activity	
Level of higher education	third (PhD)	
Discipline status	Mandatory	
Year of study	2	
Academic year	2025–2026	
Semester number(s):	Full-time form	
	3	
Total number of ECTS credits/hours	3 ECTS / 90 hours	
Course structure:	Full-time form	
	– lectures	10
	– practice session	20
	– hours of independent student work	60
Percentage of classroom load	33%	
Language of teaching	English	
Intermediate control form (if any)	none	
Final control form	Exam	

1. Purpose, objectives and results of studying the discipline

Purpose: students acquire the necessary theoretical knowledge of the regulatory provisions and content of the main International Accounting and Financial Reporting Standards and their Interpretations, as well as master practical skills in applying procedures related to the preparation and submission of financial statements by transnational corporations and securities market participants.

Objectives: to master the basic requirements of International Financial Reporting Standards regarding the formation of individual elements of financial statements and be able to apply them in the process of preparing consolidated financial statements by companies of non-state ownership or their transformation.

Prerequisites for studying the discipline: "Accounting", "Financial Accounting", "Accounting Policy of the Enterprise", "Accounting in Foreign Countries", "Finance", "Economics of the Enterprise", "Economic Analysis", "Financial Analysis", "Financial Reporting" etc.

Expected learning outcomes: ability to prepare and analyze financial statements according to international standards, apply the principles of reporting analysis, ability to analyze the results of an economic entity's activities and assess the effectiveness of its economic policy, ability of future specialists to make effective management decisions taking into account financial reporting indicators.

As a result of studying the discipline, the student

must know:

- a list of basic standards, approaches to recognizing assets, liabilities, capital, income and expenses according to the requirements of IAS and IFRS,
- requirements for financial reporting, methods and methods of assessing assets and liabilities, relationships between the accounting cycle and financial reporting;
- an algorithm for preparing financial statements according to international standards;
- basics of business consulting;
- organizational approaches to consulting.

should be able to:

- prepare financial reporting forms according to international standards and be able to reconcile individual indicators;
- identify differences between national standards in comparison with international standards;
- organize accounting of assets, liabilities and equity according to international standards;
- prepare financial statements according to international standards and correlate the indicators of its forms;
- use accounting information to make management decisions;
- provide substantiated conclusions as a result of the analysis of financial and non-financial information to advise owners and customers;
- apply best practices in organizing accounting according to international standards in domestic accounting practice.

Program learning competencies

General competences:

GC01. Ability to abstract thinking, analysis and synthesis.

GC02. Ability to search, process and analyze information from various sources.

GC03. Ability to work in an international context.

Special (professional) competences (SC)

SC01. The ability to plan and carry out original research, to achieve scientific results that create new knowledge in accounting, analysis, auditing and taxation and related interdisciplinary areas.

SC02. Ability to identify, formulate and solve research problems in the field of accounting, analysis, control, audit, taxation, evaluate and ensure the quality of research.

SC07. Ability to initiate, develop and implement complex innovative projects in the field of accounting, analysis, audit and taxation, demonstrating leadership qualities during their implementation.

SC08. Ability to generate new ideas for the development of the theory and practice of accounting, analysis, audit and taxation, analyze, evaluate and forecast relevant processes.

Learning outcomes

LO 01. Have conceptual and methodological knowledge of accounting, analysis, control, audit, taxation and related fields, as well as the skills necessary to conduct scientific and applied research, implement innovations at the level of the latest world achievements in the relevant field.

LO 02. Search, analyze, critically interpret and systematize information obtained from various scientific and practical sources and major national, European, international regulatory and legal acts on the regulation of accounting, analysis, audit, and taxation.

LO 09. Identify scientific and practical problems, test the results of scientific research, conclusions and practical recommendations in accounting, analysis, control, audit, taxation and promote their implementation in scientific and practical spheres.

LO 11. Develop and implement scientific and/or innovative projects that provide an opportunity to rethink existing and create new holistic knowledge and/or professional practice and solve significant scientific and applied problems of accounting and taxation, taking into account social, economic and legal aspects.

LO 13. Communicate freely on issues related to accounting and taxation with colleagues, the wider scientific community, and society as a whole.

2. Program of academic discipline

№		Total hours	Lecture	Practice	Individual work
1	Introduction to the IAS and IFRS	5	1	-	4
2	Conceptual framework for financial reporting	5	1	-	4
3	IAS 1. Presentation of Financial Statements	7	1	2	4
4	IAS 7. Statement of Cash Flows	7	1	2	4
5	IAS 2: Inventories	7	1	2	4
6	IAS 16: Property, Plant, and Equipment	7	1	2	4
7	IAS 18: Revenue	7	1	2	4
8	IAS 38: Intangible assets	9	1	2	6
9	Financial statements analysis (case 1)	6	-	2	4
10	Financial statements analysis (case 2)	10	-	2	8
11	Financial statements analysis (case 3)	10	-	2	8
12	Business consulting: forms and functions	10	2	2	6
	Total hours	90	10	20	60

1. Scope of the course

1.1. Content of lectures

№	Topic / Content
1	<p>Lecture 1. Introduction to the IAS and IFRS</p> <ol style="list-style-type: none"> 1. Features of national systems and classification of accounting models 2. The concept of IAS and IFRS, their purpose and tasks. 3. Objectives and organizational structure of the International Accounting Standard Committee / Board (IASC and IASB) 4. Process of Developing Standards 5. IFRS vs. GAAP
1	<p>Lecture 2. CONCEPTUAL FRAMEWORK FOR FINANCIAL REPORTING</p> <ol style="list-style-type: none"> 1. Components of financial statements 2. Objectives of financial statements 3. Assumptions underlying financial statements 4. Qualitative characteristics of financial statements 5. Elements of financial statements 6. Criteria for recognition of elements in financial statements 7. Principles of measurement of financial elements
2	<p>Lecture 3. IAS 1: Presentation of Financial Statements</p> <ol style="list-style-type: none"> 1. Components of financial statements 2. Going concern 3. Accrual basis of accounting 4. Materiality and aggregation 5. Comparative information 6. Balance sheet 7. P&L Statement 8. Statement of changes in equity 9. Notes
	<p>Lecture 4. IAS 7: Statement of Cash Flows</p> <ol style="list-style-type: none"> 1) Content and structure of the cash flow statement. Types of activities: operating, investment, financial. Classification of cash flows by types of activities.

	<p>2) Presentation and disclosure of information on cash flow. Components of the report. Interest and dividends.</p> <p>3) Methodology for preparing a cash flow statement. Sequence of preparation. Determination of changes in the composition of cash.</p> <p>4) Determination of cash flow as a result of operating activities. Direct method. Indirect method.</p> <p>5) Determination of cash flow as a result of investment activities.</p> <p>6) Determination of cash flow as a result of financing activities.</p>
3	<p>Lecture 5. IAS 2: Inventories</p> <p>1) Recognition and initial measurement of inventories.</p> <p>2) Accounting for the movement of inventories. Periodic accounting.</p> <p>3) Accounting for inventory movements.</p> <p>4) Perpetual inventory accounting.</p> <p>5) Methods for determining the cost of inventories.</p> <p>Lecture 6. IAS 16: Property, Plant, and Equipment</p> <p>1) Revaluation of fixed assets.</p> <p>2) Impairment of fixed assets.</p> <p>3) Accounting for the movement of fixed assets.</p> <p>4) Accounting for investment property.</p>
4	<p>Lecture 7. IAS 18: Revenue</p> <p>1) Definition and measurement of income.</p> <p>2) Recognition and accounting for income from the sale of products (goods).</p> <p>3) Recognition and accounting for income from the provision of services.</p> <p>4) Recognition of income from the use of the company's assets by other parties.</p> <p>5) Procedure for accounting for expenses.</p> <p>6) Disclosure of information about expenses in financial statements</p> <p>Lecture 8. IAS 38: Intangible assets</p> <p>1) Recognition and initial measurement of intangible assets.</p> <p>2) Initial measurement of an intangible asset.</p> <p>3) Intangible assets acquired as a result of a business combination.</p> <p>4) Intangible assets created by the enterprise.</p> <p>5) Cost of intangible assets created by the enterprise, sources of information.</p> <p>6) Valuation of intangible assets after recognition.</p> <p>7) Amortization and derecognition of intangible assets.</p>
5	<p>Business consulting: forms and functions</p> <p>1. Content of Business Consulting</p> <p>2. Functions of Business Consulting</p> <p>3. Organizational Forms of Business Consulting</p> <p>4. Types of Consulting Services</p> <p>5. Consulting Services Market</p>

1.2. Content of practice

№	Topics / Content
1	<p>IAS 1: Presentation of Financial Statements</p> <p>1. Components of financial statements</p> <p>2. Balance sheet</p> <p>3. P&L Statement</p> <p>4. Statement of changes in equity</p>
2	<p>IAS 7: Statement of Cash Flows</p> <p>1) Determination of cash flow as a result of operating activities.</p> <p>2) Determination of cash flow as a result of investment activities.</p> <p>3) Determination of cash flow as a result of financing activities.</p>

3	<p>IAS 2: Inventories</p> <ol style="list-style-type: none"> 1) Recognition and initial measurement of inventories. 2) Accounting for the movement of inventories. Periodic accounting. 3) Accounting for inventory movements. 4) Perpetual inventory accounting. 5) Methods for determining the cost of inventories.
4	<p>IAS 16: Property, Plant, and Equipment</p> <ol style="list-style-type: none"> 1) Revaluation of fixed assets. 2) Impairment of fixed assets. 3) Accounting for the movement of fixed assets. 4) Accounting for investment property.
5	<p>IAS 18: Revenue</p> <ol style="list-style-type: none"> 1) Definition and measurement of income. 2) Recognition and accounting for income from the sale of products (goods). 3) Recognition and accounting for income from the provision of services. 4) Recognition of income from the use of the company's assets by other parties. 5) Procedure for accounting for expenses.
6	<p>IAS 38: Intangible assets</p> <ol style="list-style-type: none"> 1) Recognition and initial measurement of intangible assets. 2) Initial measurement of an intangible asset. 3) Intangible assets acquired as a result of a business combination. 4) Intangible assets created by the enterprise. 5) Cost of intangible assets created by the enterprise, sources of information.
7	<p>Financial statements analysis (case 1). Implementation of case 1 – analysis of financial statements of 4 companies to study their type of activity.</p>
8	<p>Financial statements analysis (case 2) Implementation of case 2 – analysis of financial statements</p> <ol style="list-style-type: none"> 1) Perform a financial due diligence for the airline, using the corresponding sheet of Airlines.xlsx. 2) Analyse the movements of ratios during the years and compare them to the industry (diagrams). Try to find out why the ratios developed in that way, using the information available. 3) Forecast the ratios (i.e. value drivers) of your airline for the years 2014 and 2015. 4) Make projections of the financial statements (P/L and B/S) in 2014 and 2015 using these ratios. What are the revenues and earnings (after tax) in 2014 and 2015? 5) Switch to the file Valuation.xlsx. In the beginning, the spreadsheet contains data of ‘Simple Ltd.’ Substitute these data fields by the numbers for your airline company (years 2013 to 2015). 6) Add further assumptions about ratios in the next two years and the terminal value growth rate. Explain their rationale. The model calculates the Flow to Equity. 7) Complete the valuation with the discount rate. 8) Discuss why the value for a financial investor (like you) and the value for a strategic investor like British Airways might be different. 9) Make three suggestions how you could refine the model to get results that are more precise.
9	<p>Financial statements analysis (case 3) Implementation of case 3 – recognition of individual transactions in the airline’s financial statements. Transaction #1 – Government Grants. Transaction #2 – Component Approach. Transaction #3 – Revaluation of non-current assets. Transaction #4 – Impairment of Assets. Transaction #5– Impairment of Cash Generating Units. Transaction #6 – Lease of a building. Transaction #7 – Intangible assets. Transaction #8 – Revenue recognition (tickets + loyalty program). Transaction #9 – Software customisation</p>

10	<p>Business consulting: forms and functions</p> <ol style="list-style-type: none"> 1. Stages of the consulting process 2. Consulting participants 3. Documentation in consulting 4. Marketing features in consulting 5. Customer segmentation and pricing
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1.3. Tasks for independent work

Independent work of students involves the assimilation of theoretical material, consolidation of knowledge and skills acquired during classroom work in the following forms:

- independent completion of two online courses (10 points are assessed for each certificate);
- preparation for solving problems in a practical lesson (assessed as part of classroom work).

Knowledge control includes final control. Students earn points for the exam exclusively by working in practical classes in the classroom according to the subject of the course and completing the tasks of online courses.

An example of problems to be solved in practical classes REVIEW TASKS FOR IAS 18

Task 1.

Explain the procedure for recognizing revenue in the financial statements of the FIX company, taking into account the requirements of IAS 18.

On December 31, 2021, the FIX company sold 4 helicopter engines with a total cost of 80,000,000 USD. (engines were accepted by buyer). The buyer made a payment in the amount of USD 50,000,000 and planned to pay the remaining amount and an additional fee (6% of the transaction amount) by December 31, 2022.

The FIX company assesses the existing credit risk as normal.

3 engines were delivered to the buyer at the beginning of the first quarter of 2022, the fourth engine on March 31, 2022.

According to the terms of the agreement, FIX is obliged to provide free maintenance of sold engines within a year from the date of purchase. The estimated cost per year for servicing one engine is 700,000 USD. FIX's profit margin for such repairs is 20%. Explain your answer. Reporting date – December 31, 2021.

Task 2.

Explain the procedure for recognizing revenue for each situation in Ultra's financial statements, taking into account the requirements of IAS 18.

1. On January 31, 2021, the Ultra company, which owns the rights to the RED trademark, entered into an agreement with the GTY company to use this trademark to identify products for 2 years, starting from October 1, 2021. Payment for granting the right is made in the form of a **lump sum payment** in the amount of 5,000,000 euros.

REVIEW TASKS FOR IAS 2

Task 1.

Sunhats Ltd manufactures patent hats. It carries inventory of these and sells to wholesalers and retailers via a number of salespeople. The following expenses are charged in the profit and loss account:

Wages of: Storemen and factory foremen

Salaries of: Production manager, personnel officer, buyer, salespeople, sales manager, accountant, company secretary

Other: Directors' fees, rent and rates, electric power, repairs, depreciation, carriage outwards, advertising, bad debts, interest on bank overdraft, development expenditure for new type of hat.

Required:

Which of these expenses can reasonably be included in the valuation of inventory?

Task 2.

Beta Ltd commenced business on 1 January and is making up its first year's accounts. The company uses standard costs. The company own a variety of raw materials and components for use in its manufacturing business. The accounting records show the following:

	Standard cost of purchases £	Adverse (favourable) variances	
		Price variance £	Usage variance £
July	10,000	800	(400)
August	12,000	1,100	100
September	9,000	700	(300)
October	8,000	900	200
November	12,000	1,000	300
December	10,000	800	(200)
Cumulative figures for whole year	110,000	8,700	(600)

Raw materials control account balance at year-end is £30,000 (at standard cost).

Required:

The company's draft statement of financial position includes 'Inventories, at the lower of cost and net realisable value £80,000'. This includes raw materials £30,000: do you consider this to be acceptable? If so, why? If not, state what you consider to be an acceptable figure.

(Note: for the purpose of this exercise, you may assume that the raw materials will realise more than cost.)

Methodical support

Learning tools:

- Electronic educational resources (electronic materials of the complex of educational and methodical support from the course, placed in the base of the educational and monitoring program "Moodle" on the website of the Petro Mohyla Black Sea National University

- Technical teaching aids (laptop, etc.)

Material and technical and/or information support

- Projection multimedia equipment (projector, screen, laptop/computer);
- Internet access, Wi-Fi access point;
- OS: Windows;
- Software: MS Word, MS Excel, Skype, Zoom, GoogleMeet;

- Moodle 3.9 e-learning system

INDEPENDENT WORK CARD

from the **Financial Reporting and Consulting** training course

Number of hours of independent student work according to the curriculum: 60 hours

Types of the independent student work	Labor intensity (hours)*	Scheduled deadlines	Forms of control	Maximum number of points
1. Completing tasks for practical activity (cases, assignments)	40	During the semester	Checking completed tasks in the classroom or via Moodle	* (within the evaluation of classroom activity)
2. Tests in Moodle (6 tests)	20	During the semester	Checking completed tasks via Moodle	17
Total points for independent work of students				17

2.3. Provision of educational process

Among technical means, the use of computers and a stationary monitor during practical classes is provided. The discipline is taught using distance learning based on the Moodle electronic information system.

3. Final control

Final control is carried out in the form of an exam. List of exam questions:

1. The importance of International Accounting Standards and Financial Reporting in ensuring the harmonization of financial reporting.
2. History of the establishment of the IASB Committee and the organization of its activities.
3. Composition and general characteristics of IAS and IFRS.
4. The process of developing IAS and IFRS and their application.
5. Purpose, composition of financial reporting according to international standards and its regulatory support.
6. Content, structure and forms of the balance sheet.
7. Income statement, its content and formats.
8. Statement of changes in equity, its content and procedure for preparation.
9. Content, structure and methodology for preparing the Statement of Cash Flows.
10. Composition and presentation of notes to financial statements.
11. Interim financial statements.
12. Segment reporting.
13. Consolidated financial statements, their purpose, composition and presentation procedure.
14. Principles and procedures for consolidating financial statements.
15. Recognition and valuation of fixed assets.
16. Depreciation of fixed assets.
17. Revaluation of fixed assets.
18. Impairment of fixed assets.
19. Accounting for the movement of fixed assets.
20. Accounting for investment property.
21. Recognition and initial valuation of intangible assets.
22. Amortization of intangible assets.
23. Revaluation of intangible assets.
24. Impairment and accounting for the disposal of intangible assets.
25. Recognition and initial valuation of inventories.
26. Accounting for the movement of inventories.

27. Methods for determining the cost of inventories.
28. Disclosure of information about inventories in financial statements.
29. Accounting for equity instruments.
30. Types of liabilities and the procedure for their measurement.
31. Accounting for employee benefits.
32. Accounting for trade payables.
33. Accounting for financial liabilities.
34. Accounting for provisions and contingent liabilities.
35. Definition and measurement of income.
36. Recognition and accounting for income from the sale of products (goods).
37. Recognition and accounting for income from the provision of services.
38. Recognition of income from the use of the assets of the enterprise by other parties.
39. Procedure for accounting and disclosure of information about expenses.
40. Composition and presentation of notes to financial statements.
41. Disclosure of accounting policies.
42. Changes in accounting policies. Retrospective application of changes. Prospective application of changes.
43. Approaches to applying accounting policy changes.
44. Changes in accounting estimates.
45. Correction of errors in financial statements.
46. Classification of errors in reports.
47. Content of business consulting
48. Functions of business consulting
49. Organizational forms of business consulting
50. Types of consulting services
51. Market of consulting services
52. Resources in the consulting process
53. Consulting product
54. Implementation of consulting results
55. Stages of the consulting process
56. Consulting participants
57. Documentation in consulting
58. Features of marketing in consulting
59. Customer segmentation and pricing

Example of an exam task

BLACK SEA NATIONAL UNIVERSITY NAMED AFTER PETRO MOHYLA

Department of Accounting and Auditing

Level of higher education Third (PhD)

Specialties: 071 "Accounting and Taxation",

Spring Semester Academic discipline Financial Reporting and Consulting

EXAM TASK No. 0

1. Answer the theoretical question (10 points)

" Correction of errors in financial statements".

2. Answer the theoretical question (10 points)

" Composition and presentation of notes to financial statements".

Answer the test questions (1 point for each test)

1. When is offsetting permitted under IAS 1?
 - a. Always
 - b. Never
 - c. When required or permitted under an IFRS
 - d. When approved by the board of directors

2. What type of asset is:
 - expected to be realised in the normal course of business; or
 - is held primarily for trading purposes; or
 - is cash or a cash equivalent
 - a. Current asset
 - b. Non-current asset
 - c. Intangible asset
 - d. Long term investments

3. Where should extraordinary items appear in an entity's Statement of Comprehensive Income?
 - a. Other Comprehensive Income
 - b. Income Statement
 - c. Notes
 - d. Nowhere

4. Which of the following disclosures are not required in relation to share capital on the SOFP (Statement of Financial Position)?
 - a. Number of shares authorised
 - b. Number of share issued and fully paid
 - c. Names of individual shareholders
 - d. Shares in entity held by itself or by related group companies
 - e. Par value of shares

5. Which of the following is not a liability?
 - a. Government grants repayable
 - b. Amounts owed to shareholders as capital
 - c. Debentures
 - d. Rebates payable

6. Which of the following is not a minimum item on the face of the statement of comprehensive income?
 - a. Revenue
 - b. Finance costs
 - c. Deferred tax
 - d. Profit or loss
 - e. Total comprehensive income

7. Which of the following are examples of current assets?
 - a. Motor vehicles
 - b. Prepayments
 - c. Share premium
 - d. Goodwill

8. Which sections of an annual report do IFRSs apply to?
 - a. Management report

- b. Financial statements
 - c. Auditors report
 - d. Entire annual report
9. Accumulated profits (minus any losses) held by an entity are called:
- a. Provisions
 - b. Equity
 - c. Retained earnings
 - d. Shareholders' funds
10. Dividends per share should not be shown in...
- a. Statement of Changes in Equity
 - b. Statement of Financial Position
 - c. Notes to the financial statements

4. Practical task (10 points)

2. On 02/15/2021, the company "Ultra" entered into an agreement with the company "UIT" to use the trademark "RED" to designate products for 10 years, starting from the date of the agreement. Payment for the rights granted is made in the form of a royalty in the amount of 12% of the revenue of the UIT company received from the sale of these products.

Approved at the meeting of the Department of Accounting and Auditing

Head of the Department of Accounting and Auditing _____ Yuri V. VELIKIY

Examiner, Assoc. Prof. of the Department of Accounting and Auditing _____ Natalia RUDENKO

3. Assessment criteria and means of diagnosing learning outcomes

No	Type of activity (task)	Maximum number of points
1	Practice tasks in classroom (6 tasks * ~3 points)	17
2	Tests (6 tests * 4 points)	24
3	Practice cases (1 case*3 points, 2 cases * 8 points)	19
	Subtotal	60
	Exam	40
	Total	100

The maximum possible number of points for classroom work is received by the student for timely, complete and correct solution of practical tasks.

Criteria for evaluating examination work: correctness and completeness of the solution of tasks. The overall assessment of the work is a maximum of 40 points (10 points for a practical task, 10 points for 10 test questions, 10 points for each of the 2 theoretical questions).

Teaching methods used in the process of teaching the discipline: explanatory-illustrative, reproductive method, problem-based presentation method, partial-search method. Forms of control: current, final (exam).

Learning objectives	Teaching methods	Assessment forms
LO1	explanatory-illustrative, reproductive method	perform practical tasks in the classroom
LO2	explanatory-illustrative, problem-based presentation method, partial-search method	perform practical tasks in the classroom (cases and practical assignments), independently complete tests

LO9	reproductive method, problem-based presentation method, partial-search method	perform practical tasks in the classroom (cases and practical assignments), independently complete tests
LO11	problem-based presentation method, partial-search method	perform practical tasks in the classroom (cases and practical assignments)
LO13	explanatory-illustrative, problem-based presentation method, partial-search method	perform cases in the classroom independently complete tests

Control methods

A positive assessment of the current performance (total result for the semester) provided that there are no missed or unworked seminar classes is the basis for admission to the final form of control.

The discipline provides for such a form of control as an exam. During the semester, a student can score 60 points. On the exam - a maximum of 40 points. To be admitted to the exam, a student must score at least 20 points based on the results of the current control. The final control is carried out in written form (theoretical questions, tests and a practical task).

Current control

Current control to obtain 60 points consists of:

- completion of classroom practical tasks - max - 43 points for 9 tasks;
- tests (6 tests * ~3 points) - 17 points.

During practical classes, the following control methods are used: control of attendance and performance of practical work in the classroom. The maximum number of points that a student can receive for a practical lesson is from 3 to 8 points, depending on the topic of the task. Accordingly:

Criteria for assessing students' knowledge during practical classes

Evaluation	Criteria
max	-the student works on practical tasks throughout the lesson; -shows creative abilities in understanding and using educational and program material; -expresses and argues his own attitude to alternative views on the issue; -makes relevant reports based on additionally studied material on the relevant topic.
max/2	-the student works on practical tasks during part of the lesson; -the student does not have time to complete the task in full during the lesson or performs it with significant errors.
0	-the student does not participate in the lesson; -works incompletely and poorly on practical tasks; -does not demonstrate thorough knowledge of the materials of the main literature for the course.

The final score is formed based on the total number of points scored.

Control over the performance of tasks for independent work

The assessment of independent work is carried out on the basis of materials submitted to the teacher in a timely manner in the Moodle system.

The work in a practical class is assessed at the rate of 3-8 points for each task with the full completion of the amount of work planned for one lesson for full-time study. Tests include 10 – 20 questions depending on the topic (IAS). Most questions of the type are one correct answer from several options. Students take test tasks in the Moodle system.

To solve case tasks 2 and 3, students can join teams. Each solves case 1 individually. Case 1 contains 4 parts, for a well-founded argumentation of each part, a maximum of 3 points can be obtained. Case 2 contains 9 tasks, for the correct execution of each task, a maximum of 8 points can be obtained. Case 3 contains 9 operations, for a well-founded answer for each operation, a maximum of 8 points can be obtained. Case solutions are uploaded to Moodle.

Criteria for evaluating examination work:

Correctness and completeness of the presentation of theoretical questions, tests, correctness and completeness of the solution of the practical task. The overall assessment of the work is a maximum of 40 points, of which 2*10 are theoretical questions, 10 are practical tasks, 10 points for 10 tests.

Overall final grade for the discipline

The overall final grade for the discipline consists of the sum of the points based on the results of the current control (provided that the student scored at least 20 points) and for completing the tasks set in the exam tickets (provided that the student scored 20 points).

The conversion of data on the 100-point assessment scale during the assessment is carried out according to the national and ECTS scales:

Grading scale: national and ECTS

Total points for all types of educational activities	ECTS score	National scale score	
		for exam, course project (work), practice for credit	for test
90 – 100	A	excellent	passed
82-89	B	good	
75-81	C		
67-74	D		
60-66	E	satisfactory	
35-59	FX	unsatisfactory with the possibility of retaking	failed with the possibility of retaking
0-34	F	unsatisfactory with mandatory re-study of the discipline	failed with mandatory re-study of the discipline

2. Recommended sources of information

1. H.Greuning, D.Scott, S.Terblanche. International Financial Reporting Standards. A Practical Guide. Sixth Edition. The world bank, Washington, D.C., 2011, 452 p.
2. Conceptual Framework for Financial Reporting. IFRS Foundation, 2018. 86 p.
3. IAS 1. Presentation of Financial Statements. IFRS Foundation. 52 p.
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