International Financial Accounting

Degree: *Bachelor*
Year: 2019-2020
Semester: Fall
General workload: 5 ECTS credits, 180 hours

Goals and objectives of the course
To acquire knowledge of the theoretical basis and practical skills in financial accounting based on various international accounting systems.

Key didactic units
Accounting process in international financial accounting. Classification of accounts in the Russian and international financial accounting systems. Controlling function of the balance sheet accounts. Reflection of operations and events in the international financial accounting: accounting of authorized capital and its use; accounting of the procurement cycle, accounting of the production cycle, accounting of the sales cycle, accounting of own capital and profits, accounting of cash and cash equivalents, accounting of events after the reporting date. Financial reporting principles. Users of the financial statement information.

Place of the discipline within the curriculum
The course is part of the variational component within the concentration-specific module in the curriculum of program No. 38.03.01 in Economics (concentration: International Finance (in English)).

Upon completing the course, the students should:
Know: formation of financial indicators in the international financial accounting and reporting system; the key approaches to systematization, summarizing and analysis of information in international accounting and reporting;

Be able to: use legal documents regulating international financial accounting operations to generate information about objects of accounting; develop an accounting policy; identify and correct errors in financial accounting;

Have: skills needed to analyze and assess accounting information, make managerial decisions based on an understanding of the financial accounting system advantages and disadvantages.

Course structure: lectures, seminars, practicals, independent student work, test/analytical work/calculations.

Summative assessment: examination (semester 5)