



UNIVERSITI TEKNOLOGI MARA

ACC506: FINANCIAL ACCOUNTING AND REPORTING

<b>Course Name (English)</b>	FINANCIAL ACCOUNTING AND REPORTING <b>APPROVED</b>
<b>Course Code</b>	ACC506
<b>MQF Credit</b>	3
<b>Course Description</b>	This course introduces students to the basic financial reporting for companies. It includes the accounting treatment for the issuance of shares and debentures. The students will apply the format of financial statements for publication relating to a single and group of companies.
<b>Transferable Skills</b>	Reflective Learner Resourceful and Responsible Effective Communicator Responsive
<b>Teaching Methodologies</b>	Lectures, Tutorial, Discussion
<b>CLO</b>	CLO1 Apply the financial accounting and reporting knowledge in the preparation of published financial statements of a single and group of companies. CLO2 Perform communication skill in task related to the published financial statements of a single and group of companies. CLO3 Demonstrate interpersonal skill in task related to the preparation of financial statements of a single and group of companies.
<b>Pre-Requisite Courses</b>	No course recommendations
<b>Topics</b>	
<b>1. COMPANY ACCOUNTS</b> 1.1) 1.1 Introduction to company 1.2) 1.2 Capital of company – Companies Act 2016 1.3) 1.2.1 Issue of equity instruments 1.4) 1.2.2 Right issue 1.5) 1.2.3 Bonus issue 1.6) 1.3 Issue of loan instruments (debentures) - measurement at amortize cost	
<b>2. Preparation &amp; Presentation of Financial Statements (Single Company)</b> 2.1) 2.1 Overview of Internal financial statements 2.2) 2.2 Presentation of financial statements – MFRS 101 2.3) 2.3 Preparation of financial statements for publication (Single Company): 2.4) 2.3.1 Statement of Profit or Loss 2.5) 2.3.2 Statement of Changes in Equity 2.6) 2.3.3 Statement of Financial Position 2.7) 2.3.4 Notes to the accounts.	
<b>3. Statements of Cash Flows (Single Company)</b> 3.1) 3.1 Purposes of Statement of Cash Flows 3.2) 3.2 Component of Statement of Cash Flows 3.3) 3.3 Presentation & Preparation of Statement of Cash Flow 3.4) 3.3.1 Direct Method 3.5) 3.3.2 Indirect method	
<b>4. Consolidated Statement of Financial Position</b> 4.1) 4.1 Acquisition Method 4.2) 4.2 Controlling and Non-Controlling Interest 4.3) 4.3 Goodwill and Bargain Purchase 4.4) 4.4 Adjustments for Intra-group transactions 4.5) 4.5 Preparation of Consolidated Statement of Financial Position	

**5. Consolidated Statement of Profit or Loss**

5.1) 5.1 Adjustments for Intra-group transactions

5.2) 5.2 Preparation of Consolidated Statement of Profit of Loss

5.3) 5.2.1 Allocation of Profit after tax to holding company and non-controlling interest

Assessment Breakdown	%
Continuous Assessment	50.00%
Final Assessment	50.00%

Details of Continuous Assessment	Assessment Type	Assessment Description	% of Total Mark	CLO
	Group Project	Project	5%	CLO3
	Group Project	Project	20%	CLO2
	Quiz	Quiz	10%	CLO1
	Test	Test	15%	CLO1

Reading List	Recommended Text
	<ul style="list-style-type: none"> <li>Jane Lazar 2018, <i>Company &amp; Group Financial Reporting</i>, 9 Ed., 1-13, Pearson Malaysia [ISBN: 9789673496198]</li> </ul>

Article/Paper List
This Course does not have any article/paper resources

Other References
<ul style="list-style-type: none"> <li>Website Malaysian Accounting Standards Board 2018, <i>Malaysian Financial Reporting Standard 101</i> , MASB, Malaysia</li> </ul>