

**UNIVERSITY OF ECONOMICS - VARNA**  
**FACULTY OF FINANCE AND ACCOUNTING**  
**DEPARTMENT OF ACCOUNTING**

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Adopted by the FC (record №11/25.04.2024):

**ACCEPTED BY:**

Adopted by the DC (record №11/16.04.2024):

**Dean:**

(Assos. Prof. Daniela Georgieva, PhD)

## SYLLABUS

**SUBJECT: „FINANCIAL REPORTS“**

**DEGREE PROGRAMME: „Accounting“; BACHELOR'S DEGREE**

**YEAR OF STUDY: 4; SEMESTER: 7;**

**TOTAL STUDENT WORKLOAD: 240 h.; incl. curricular 75 h.**

**CREDITS: 8**

### DISTRIBUTION OF WORKLOAD ACCORDING TO THE CURRICULUM

TYPE OF STUDY HOURSE	WORKLOAD, hours	TEACHING HOURS PER WEEK, hours
CURRICULAR: incl.		
• LECTURES	45	3
• SEMINARS (lab. exercises)	30	2
EXTRACURRICULAR	165	-

Prepared by:

1. ....  
(Prof. Fanya Filipova, PhD)

2. ....  
(Chief Assist. Prof. Atanas Atanasov, PhD)

Head of Department: .....  
of accounting (Assoc. Prof. Nadezhda Popova-Yosifova, PhD)

## **I. ANNOTATION**

“Financial Reports” builds upon the knowledge received in the previous courses: “Accounting”, “Financial Accounting” and “International Accounting Standards”. The students received knowledge and skills in the following areas: financial reporting and IAS, general principles of financial statements, preparation of financial statements - statement of financial position (balance sheet), statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows. Additionally, the course includes themes as: accounting policies, changes in accounting estimates and errors, events after the reporting period, operating segments, disclosure in financial reporting, interpreting financial statements, financial reporting, independent audit and management's reports.

Completing this course will support the students in the development of skills and competencies such as mathematical, including digital and entrepreneurial competence.

## **II. THEMATIC CONTENT**

№	TITLE OF UNIT	NUMBER OF HOURS		
		L	S	L.E.
	<b>1. Financial Reporting and International Accounting Standards</b>	<b>4</b>	<b>2</b>	
	<b>2. Interim Financial Reporting</b>	<b>3</b>	<b>2</b>	
	<b>3. Accounting policies, Changes in accounting estimates and errors</b>	<b>4</b>	<b>3</b>	
	<b>4. Events after the reporting period</b>	<b>4</b>	<b>2</b>	
	<b>5. Operating segments</b>	<b>4</b>	<b>2</b>	
	<b>6. Presentation and disclosure in financial reporting. Disclosure of non-financial information</b>	<b>4</b>	<b>3</b>	
	<b>7. Statement of Profit and Loss and other Comprehensive income and related information</b>	<b>5</b>	<b>4</b>	
	<b>8. Balance sheet (Statement of financial position)</b>	<b>5</b>	<b>4</b>	
	<b>9. Owners' equity statement (Statement of changes in equity)</b>	<b>4</b>	<b>3</b>	
	<b>10. Cash flow statement (Statement of Cash Flows)</b>	<b>5</b>	<b>4</b>	
	<b>11. Principles of Consolidated financial statements</b>	<b>3</b>	<b>1</b>	
	<b>Total:</b>	<b>45</b>	<b>30</b>	

## **III. FORMS OF CONTROL**

No. by row	TYPE AND FORM OF CONTROL	№	extra-curricular, h.
<b>1.</b>	<b>Midterm control</b>		
1.1.	Course project on a predefined theme/ homework	1	40
1.2.	Midterm Test	1	30
1.3	Homework	5	30
	<b>Total midterm control:</b>	<b>7</b>	<b>100</b>
<b>2.</b>	<b>Final term control</b>		
2.1.	Examination -final test	1	65
	<b>Total final term control:</b>	<b>1</b>	<b>65</b>
	<b>Total for all types of control:</b>	<b>8</b>	<b>165</b>

## **IV. LITERATURE**

### **REQUIRED (BASIC) LITERATURE:**

1. Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, Intermediate Accounting: IFRS Edition, 4th Edition, July 2020. [Intermediate Accounting IFRS, 4th Edition | Wiley](#)
2. Financial Reporting and Taxation, Subject F1: Study Text : CIMA, Kaplan Publ., 2017. [Financial Reporting and Taxation - Eclipse \(ue-varna.bg\)](#)
3. International Accounting and Reporting Issues, UN, Geneva, 2019. [International Accounting and Reporting Issues - Eclipse \(ue-varna.bg\)](#)
4. Illustrative Disclosures, Guide to Annual Financial Statements, KPMG, 2023. [Guide to annual financial statements – Illustrative disclosures \(kpmg.com\)](#)
5. ACCA Financial Reporting (FR) Essentials Pack, Kaplan Publishing, 2022. [Essentials Pack for ACCA Financial Reporting FR | Kaplan Publishing](#)

### **RECOMMENDED (ADDITIONAL) LITERATURE:**

1. Ruth Picker, Kerry Clark, John Dunn, David Kolitz, Gilad Livne, Janice Loftus, Leo van der Tas, Applying IFRS Standards, 4th Edition, May 2016, ©2016  
<http://eu.wiley.com/WileyCDA/WileyTitle/productCd-1119159229.html>
2. Timothy Douppnik, Hector Perera, International accounting, 3<sup>rd</sup> edition, McGRAW-Hill International edition, 2012
3. International Financial Reporting Standards, [IFRS - IFRS Accounting Standards Navigator](#)
4. Filipova, F., Atanasov, A., Petrova, R., Marinova, R. Improving Communication through Financial Statements: Some Effects of Applying the International Accounting Standards Board Initiative. Journal of Mehmet Akif Ersoy University Economics and Administrative Sciences Faculty, Burdur : Mehmet Akif Ersoy University, 8, 2021, 2, 761-781., ISSN(печатно) 2149-1658 / DOI [10.30798/makuiibf.805055](#)
5. Atanasov, A. Navigating the Landscape of Sustainability Reporting: A Critical Analysis and Recommendations for Future Harmonization. Izvestia Journal of the Union of Scientists - Varna. Economic Sciences Series, Varna : Union of Scientists - Varna, 12, 2023, 1, 132-142., ISSN(печатно) 1314-7390, ISSN(онлайн) 2603-4085 / DOI [10.56065/IJUSV-ESS/2023.12.1.132](#)