



# UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Scienze Economiche, Aziendali e Statistiche		
ACADEMIC YEAR	2022/2023		
MASTER'S DEGREE (MSC)	ECONOMIC AND FINANCIAL SCIENCES		
SUBJECT	BUDGETING AND ACCOUNTING OF PUBLIC AND PRIVATE COMPANIES		
TYPE OF EDUCATIONAL ACTIVITY	B		
AMBIT	50494-Aziendale		
CODE	18123		
SCIENTIFIC SECTOR(S)	SECS-P/07		
HEAD PROFESSOR(S)	GUZZO GIUSY	Professore Associato	Univ. di PALERMO
OTHER PROFESSOR(S)			
CREDITS	6		
INDIVIDUAL STUDY (Hrs)	111		
COURSE ACTIVITY (Hrs)	39		
PROPAEDEUTICAL SUBJECTS			
MUTUALIZATION			
YEAR	2		
TERM (SEMESTER)	2° semester		
ATTENDANCE	Not mandatory		
EVALUATION	Out of 30		
TEACHER OFFICE HOURS	GUZZO GIUSY Friday 10:00 12:00 Su teams		

**DOCENTE:** Prof.ssa GIUSY GUZZO

<b>PREREQUISITES</b>	Basic knowledge of general accounting and financial accounting according civil code and Italian GAAPs.
<b>LEARNING OUTCOMES</b>	<p>Knowledge and Understanding Skills</p> <p>Students who have passed the final examination of the subject know and understand:</p> <p>1.Basic concepts of International Financial Accounting;</p> <p>2.Main contents of IFRSs and IPSASs (Conceptual Frameworks included)</p> <p>Ability to apply knowledge and understanding</p> <p>They are also able to:</p> <p>1.Read and understand Financial Reports, issued according IFRSs and IPSASs;</p> <p>2.Read and understand every national and international accounting standard and apply it to concrete transactions and events;</p> <p>3.Understand the syntactical correlations among the various items and elements of Financial Reports and translate abstract rules of IFRSs/IPSASs (or national GAAP) into accounting entries and recording.</p> <p>Judgement</p> <p>They are also able to:</p> <p>1.Choose the best options allowed for recognition, classification and measurement of financial reports items;</p> <p>2.Give sound interpretations to information supplied by financial reports.</p> <p>Communication Skills</p> <p>They are able, too, to expose, in written and oral form, any kind of accounting issue or problem dealt with inside the course program.</p> <p>Learning Skills</p> <p>They are able, finally, to complete their education:</p> <p>1. by means of personal study or professional activity concerning financial accounting issues;</p> <p>2. by means of specific educational program, like, e.g. second level masters or doctoral programs.</p>
<b>ASSESSMENT METHODS</b>	<p>The candidate will have to answer at least two / three questions posed orally, on all parties covered by the program, with reference to the recommended texts. Final assessment aims to evaluate whether the student has knowledge and understanding of the topics, has acquired jurisdiction to interpret and independent judgment of concrete cases.</p> <p>The pass mark will be reached when the student shows knowledge and understanding of the issues at least in general terms, and has minimal application skills in order to solve concrete cases; It will also have presentation skills and argumentative as to allow the transmission of his knowledge to the examiner. Below this threshold, the examination will be insufficient. The more, however, the examinee with its argumentative and presentation skills can interact with the examiner, and the more his knowledge and application capabilities go into detail on the subject of discipline occurs, the more the assessment is positive.</p> <p>The assessment is carried out of thirty.</p> <p>Rejected: Not sufficient</p> <p>18: Just sufficient</p> <p>19-21: Fully sufficient /More than sufficient</p> <p>22-24: Fair</p> <p>25-27: Fairly Good</p> <p>28-29: Good</p> <p>30: Very Good</p> <p>30 cum laude: Excellent</p>
<b>EDUCATIONAL OBJECTIVES</b>	The Course, after brief recalls on general accounting, institutions and history of international accounting, concerns IFRS and IPSAS themes. Specifically it deals with Conceptual Framework, Measurement Issues (mainly Historical Cost Accounting versus Fair Value Accounting), Individual and Consolidated Financial Reports (including interests in Associates and Joint Arrangements), and a final rapid survey on the remaining IFRSs.
<b>TEACHING METHODS</b>	Lessons and workshops
<b>SUGGESTED BIBLIOGRAPHY</b>	<p>Materiali didattici a cura del docente.</p> <p>Conceptual Framework for Financial Reporting.</p> <p>IAS 1, IAS 7, IFRS 3, IFRS 10, IAS 28, IFRS 11, IFRS 13.</p> <p>Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities.</p> <p>Eventuale altro Materiale didattico per gli studenti distribuito a cura del docente.</p>

## SYLLABUS

Hrs	Frontal teaching
6	Introduction: International standards and anglo-saxon accounting system, IFRS Foundation, The process of international convergence of national GAAPs, the process of adoption of a standard.
6	The Conceptual Framework The general purpose financial statements: IAS 1 and IAS 7.

## SYLLABUS

Hrs	Frontal teaching
8	Business combinations, Consolidated financial statements and other interests in associates and joint ventures: IFRS 3, IFRS 10, IAS 28 and IFRS 11
4	Complements on IFRSs: IFRS 13 and survey on other main IASs/IFRSs
6	Introduction on international accounting in public and no profit sector: Conceptual Framework for the public sector and elements on other processes of internalisation for accounting
Hrs	Practice
9	Workshops on accounting standards