



ACC 41103: Corporate Reporting

Level: 4000

Number of Credits : 03

Course Description

Corporate reporting embraces the financial reporting, non-financial reporting, corporate governance and corporate responsibility. This course focuses on the application and evaluation of corporate reporting principles and practices including the preparation and presentation of consolidated financial statements in accordance with generally accepted accounting principles.

Intended Learning Outcomes

At the end of this course, the student will be able to;

- Identify the ethical issues in corporate reporting.
- Assess the corporate reporting policies in single entities and group of entities.
- Prepare and present the consolidated financial statements in accordance with Sri Lanka Accounting Standards.
- Evaluate the recent developments in corporate reporting.

Teaching/Learning Methods

Lectures, Group discussions, Workshops and Seminars

Methods of Assessment

In-course Assessments : 30%
End Semester Examination : 70%

Course Contents

1. Introduction to corporate reporting.
2. Ethical requirements in corporate reporting, compliance with accounting standards, code of best practices on corporate governance and social responsibility.
3. Reporting financial performance
Share-based payments, performance reporting, non-current assets, intangible assets, leases, segment reporting, employee benefits, financial instruments, changes in foreign exchange rates and taxation
4. Financial statements of group of entities
Business combination, changes in group structure, investments in associates, joint arrangements and prepare group financial statements
5. Financial reporting in specialized entities
6. Non-financial reporting
Integrated reporting, sustainability reporting, corporate governance reporting

Recommended Readings

- 1 Code of Best Practices on Corporate Governance, Institute of Chartered Accountants of Sri Lanka and Securities and Exchange Commission, 2017.
- 2 Companies Act No. 07 of 2007.
- 3 Sri Lanka Accounting and Auditing Standards Act No. 15 of 1995.
- 4 Sri Lanka Accounting Standards (LKAS, SLFRS, IFRIC and SIC), Institute of Chartered Accountants of Sri Lanka.