

# Financial Accounting - Standards and Regulations

Single subject and programme course

7 credits

Externredovisning B

722G95

Valid from:

**Determined by**

The Quality Board at the Faculty of Arts  
and Sciences

**Date determined**

2009-08-24

## Main field of study

Business Administration

## Course level

First cycle

## Advancement level

G1X

## Course offered for

- Business and Economics Programme

## Entry requirements

For admission to the course, the entry requirements for admission to the Business and Economics Programme apply.

## Intended learning outcomes

On completion of the course, the student should be able to:

- describe and explain current standard-setting regarding legislation, advice, instructions and recommendations from established Swedish and European norm-setters
- apply current norming by conceptually structuring, analysing and solving relevant accounting problems
- handle what follows from the application of norming by means of accounting techniques

## Course content

Company accounting is influenced and shaped by various types of conventions, legislation and accounting principles. This standard setting and regulation is important because the aim of external accounting is to create a useful basis for the economic decision making for external interested parties. The information must therefore give a true image of the company's economics and this true image must be able to be ensured as intelligible, relevant and reliable. The usability of the information also assumes that comparisons can be made between companies and the external accounting must therefore to a great extent be standardised and follow an internationally accepted norming and regulation.

In view of the conceptual framework of the IAS, the limited company law, the accounting law and the annual accounts act, the course contents are dominated by the contents of current norming and especially the advice, recommendations and instructions that cover the following fields:

- tangible fixed assets
- intangible fixed assets
- biological assets
- inventories
- devaluations
- revenues
- contracts
- government funded supports
- borrowing costs
- the presentation of financial reports
- segment reporting

Of specific interest is to within the framework of respective field compare bFNAR (the general advice of the Swedish Accounting Standards Board), RR (the recommendations of the Swedish Financial Accounting Standards Council) and IFRS (International Financial Reporting Standard).

## Teaching and working methods

The course has a problem-oriented planning where seminars and self-study time focus the handling of the discussion assignments of the course. The course is primarily a reading course, where the student should develop the ability to read the type of text that appears in legislation, instructions and recommendations.

Each course week has a theme with discussion assignments. The discussion assignment work takes place in groups and is reported in seminars. Each week is completed with individual quizzes.

## Examination

Participation in seminars and quizzes are optional and the course is completed with an individual written examination. It is, however, possible to substitute the final examination with achievements at the optional quizzes.

Students failing an exam covering either the entire course or part of the course twice are entitled to have a new examiner appointed for the reexamination.

Students who have passed an examination may not retake it in order to improve their grades.

## Grades

Three-grade scale, U, G, VG

## Other information

Planning and implementation of a course must take its starting point in the wording of the syllabus. The course evaluation included in each course must therefore take up the question how well the course agrees with the syllabus.

The course is carried out in such a way that both men's and women's experience and knowledge is made visible and developed.

## Department

Institutionen för ekonomisk och industriell utveckling