

## SYLLABUS DEL CORSO

### Bilanci delle Società e dei Gruppi - 1

2425-1-F7701M080-T1

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#### Learning objectives

The aim of the course is to provide advanced and in-depth knowledge of the tools used in the preparation and processing of business and financial disclosures for the purpose of publishing the financial statements of companies and groups, referring to both national regulations and international accounting standards. This knowledge is imperative for a master's degree student in Business Economics.

At the end of the course the learner knows, in particular:

- Civil law regulations on company financial statements (with updates of Legislative Decree 139/2015) and Legislative Decree 127/91 for the preparation of consolidated financial statements;
- Framework and IAS 1 for the preparation of statutory and consolidated financial statements;
- The measurement of individual financial statement captions according to international accounting standards and national regulations also in the perspective of Legislative Decree 139/2015;
- The process of formation and preparation of consolidated financial statements, consolidation procedures according to national and international accounting standards.

#### *Knowledge and understanding*

The teaching aims to provide advanced knowledge on the preparation of financial statements of companies and groups from a national and international perspective (in accordance with IAS/IFRS accounting standards) and to understand what are the most important areas of difference in the application of the OIC and IAS/IFRS standards, as well as the critical issues and solutions that can be adopted in the representation and valuation of financial statement items and their impact on the results of the financial statements. It is also aimed at acquainting and understanding the different information scope of financial statements and consolidated financial statements prepared according to national and IAS/IFRS standards. The face-to-face lectures, business cases presented in the classroom and individual study of the teaching material enable the student to acquire these disciplinary skills, which are tested both during the written test (closed and open questions referring to both knowledge and understanding) and during the oral exam by discussing a financial report prepared according to IAS/IFRS.

#### *Ability to apply knowledge and understanding.*

The teaching aims to train learners with the advanced knowledge necessary for the preparation and interpretation

of both statutory and consolidated financial statements, according to both national regulations and IAS/IFRS. The practical cases presented in the classroom and the guided exercise carried out by the lecturer enable the student to acquire these skills, which are tested both during the written test (partly through the closed questions, but especially in the open question in which the application of these skills is required), and finally during the oral test by discussing a financial (separate and consolidated) report according to IAS/IFRS.

#### *Autonomy of judgment*

The teaching allows the student to acquire a progressive autonomy of judgment in particular in the comparison of financial statements prepared according to national accounting standards and IAS/IFRS, it stimulates his or her ability to critically analyze and solve complex problems in the field of economic-financial reporting for the purposes of both companies and groups operating nationally and internationally. The discussion of business cases and the oral test are opportunities to test autonomy of judgment.

#### *Communication skills*

The student acquires the ability to clearly express technically advanced concepts, with language suitable for interacting with interlocutors with or without specialized knowledge in the subject matter, to communicate in an accomplished and effective manner and with propriety of language. The interaction solicited in the classroom by the lecturer and the oral test represent opportunities to verify the learners' acquired communication skills.

#### *Learning skills*

The student is urged to investigate particular topics already during the course by conducting regulatory research and business cases independently, skills that are particularly useful in the future for updates on financial statements and consolidated financial statements issues required in professional, consulting or advanced study paths.

## **Contents**

### **FIRST PART: REGULATIONS ON FINANCIAL STATEMENTS AND DIFFERENCES BETWEEN CIVIL CODE REGULATION AND IAS/IFRS**

Introduction and basic concepts on financial statements ( under Legislative Decree 139/2015)

Comparative analysis of national regulation (OIC) and IAS/IFRS accounting standards

Analysis and insight into some international accounting standards

### **SECOND PART: CONSOLIDATED FINANCIAL STATEMENTS ACCORDING TO LEGISLATIVE DECREE 127/91 (LEGISLATIVE DECREE 139/2015) AND ACCORDING TO IAS/IFRS**

Consolidated financial statements

Introduction

Theories and methodologies of consolidation

Definition of control and IFRS 10.

Consolidation procedure.

## **Detailed program**

### **FIRST PART: REGULATIONS ON FINANCIAL STATEMENTS AND DIFFERENCES BETWEEN CIVIL CODE REGULATIONS AND IAS/IFRS**

Introduction and basic concepts on financial statements (in light of Legislative Decree 139/2015)

Comparative analysis of national regulation (OIC) and IAS/IFRS accounting standards

Analysis and insight into some international accounting standards:

IAS 8 - Accounting policies, changes in accounting estimates and errors

IFRS 15 - Contracts with Customers

IFRS 16 - Leases

IFRS 3 - Business Combinations

IAS 36 - Impairment of Assets

IFRS 13 - Fair Value Measurement.

## **SECOND PART: THE CONSOLIDATED FINANCIAL STATEMENTS UNDER D.LGS 127/91 (new D.LGS 139/2015) AND UNDER IAS/IFRS**

Consolidated financial statements

Introduction

Theories and methodologies of consolidation

Definition of control and IFRS 10

Consolidation procedures

Investments in associates and jointly controlled arrangements

Definition of an associate and IAS 28R

Jointly controlled arrangements

The equity method

The change in ownership interest

IFRS 12 - Disclosure of interests in other entities

IAS 33 - Earnings per share

IFRS 8 - Segment Reporting

The other documents and disclosures for the consolidated financial statements

During the course, the consolidated and separate financial statements of a company adopting IFRS are discussed.

## **Prerequisites**

None

## **Teaching methods**

The course is given in lectures with theoretical and practical content. In order to illustrate the characteristics, potential and criticality of financial statement and consolidated financial statement information for their accurate analysis and interpretation, practical applications and business cases will be carried out in addition to theoretical aspects and discussed.

The 56 hours of training activities are broken down as follows:

- 4 lectures of 3 hours carried out in face-to-face delivery mode
- 14 lessons of 3 hours carried out in delivery mode in the initial part in order to involve the students interactively in the subsequent part with case studies, simulations, practical applications; the 14 lessons are carried out in presence for at least 80%;

- 2 asynchronous interactive online simulation activities lasting 2 hour.

Written midterm tests are scheduled in the semester of course delivery. The first one is conducted in the week of class suspension to allow for the conduct of the tests. The second one at the end of class. Passing the midterm tests grants access to the oral examination.

The structure of both midterm tests is the same as that provided for the written test on official appeal, namely:

**8** questions, of which **7 multiple-choice** (correct answer +1; answer not given 0; incorrect answer -0.5) aimed at testing knowledge and ability to apply knowledge and **1 (applied) open-ended** (graded 0 to +4). The written midterm test lasts 40 minutes.

The student who achieves an overall grade of +12 (provided a single test with a minimum grade of at least +5) takes the oral test.

## Assessment methods

The examination is written with mandatory oral passed the written.

The student taking the oral examination must bring a separate and consolidated financial statements prepared in accordance with international accounting standards of his or her choice, discussing and commenting on the financial statements during the interview.

Registration for the exam roll call (online procedure) is a prerequisite for taking the exam (both written and oral). Candidates who are not regularly registered for the exam cannot take the test.

**An appeal skip is applied to the registered student if he/she does not show up for the exam without cancelling the registration or without informing the teacher in time, .**

**Written test** with **8** questions, of which **7 multiple-choice** (correct answer +1; answer not given 0; incorrect answer -0.5) aimed at testing knowledge and ability to apply knowledge and **1 (applied) open-ended** (graded 0 to +4). The written test lasts 40 minutes.

The multiple-choice questions are both theoretical and application questions aimed at testing the learner's knowledge and application of knowledge.

The open question is exclusively application oriented aimed at testing the ability to apply knowledge and problem solving.

A written paper score of at least +6 (which corresponds to 18/30) is required to enter the oral.

The **oral test** consists of at least 3 theoretical-applicative questions (theory and discussion of consolidated financial statements according to international accounting standards chosen by the learner), each question is given a score from 0 to 10.

### Measurement of learning and criteria for awarding the final grade.

The grade is expressed in thirtieths. The awarding of the highest grade with honors (30 cum laude) is applicable.

The exam is passed when the student achieves a grade of at least 18 in both the written test and the oral test. The final grade is determined 30% by the grade in the written test and 70% by the grade in the oral test.

The grade of the written test is determined by the sum of the points of the multiple-choice questions to which are added the points of the open-ended question evaluated on the basis of a defined scale referring to the completeness of the answer and the severity of the errors made. The grade for the oral test is determined by summing the assessment (maximum 10/30) given to each of the 3 questions put to the student. This evaluation takes into account the degree of knowledge, understanding and ability to apply the topics covered by the questions.

A student who demonstrates in the oral examination a critical, analytical, exhaustive and comprehensive knowledge and understanding of the course content, as well as a very good mastery of the terminologies peculiar to the subject, is awarded honors.

## Textbooks and Reading Materials

- Slides posted on e-learning- page dedicated to the course (first part of the course)
- Civil Code, Legislative Decree 139/2015, Legislative Decree 127/1991, OIC subject of study and insight
- International accounting standards applicable in Italy
- Exercise carried out on consolidation methodologies (available on e-learning)
  - **Azzali S., Saracino P., The financial statements of business groups, Giappichelli, Turin, 2022, ISBN/EAN 978-88-921-2460-8**
- Saita M., Saracino P., Provasi R., Messaggi S., *Evolution of accounting standards in the international context*, Franco Angeli Editore - 2012
- Case study: Consolidated and separate financial statements prepared in compliance with international accounting standards (available on e-learning)

## Semester

First Semester

## Teaching language

Italian

## Sustainable Development Goals

QUALITY EDUCATION | INDUSTRY, INNOVATION AND INFRASTRUCTURE | RESPONSIBLE CONSUMPTION AND PRODUCTION

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