

Course Code: BCOM E3035
Title: Advanced Financial Accounting
Type/Status: Core
Aims: This course unit is designed to enhance student's knowledge and understanding of company liquidation in accordance with the companies act no.07 of 2007 and prepare consolidated financial statement in accordance with the relevant accounting standards.

Learning Outcome:

By the end of this course unit, students should be able to:

- understand the relevant sections in companies act which are applicable to company liquidation
- prepare accounts and statements for company liquidation
- prepare comprehensive consolidated financial statements with relevant standards

Course Content:

Conceptual and Regulatory Framework for Financial Reporting
Company accounts; Company Liquidation Consolidated financial statements; SLFRS 3 – Business Combination, LKAS 27 – Consolidated & Separate Financial Statements, LKAS 28 – Investment in Association, LKAS 31 – Interest in Joint Ventures, Preparation of Consolidated Financial Statements including sub subsidiary (Statement of Financial position, Statement of financial performance & Statement of Cash flow).

Method of Teaching & Learning:

Seminar & self learning

Scheme of Evaluation:

End year examination

Recommended Reading:

Frank wood, Alan Sangster, (2007). *Business Accounting 2*, (10th Edition.). Pitman Publication.

Shukla, M.C. Grewal, T.S. (2006). *Advanced Accounts (Volume 2)*. (16th Edition). S. Chand & Company Ltd.

Maheshwari, S.N., Maheshwari, S.K. (2009). *Advanced Accountancy (Volume2)*. (10th Edition). India : Vikas Publishing.

Sri Lanka Accounting Standards (2011). Institute of Chartered Accountants of Sri Lanka.

Companies Act.No.7 of 2007.