



Syllabus Course Program

CONSOLIDATION OF FINANCIAL REPORTING

Specialty

072 – Finance, banking, insurance and stock market

Institute

Institute of Management Economics and International Business

Educational program

Finance and banking

Chair

Accounting and finance (205)

Level of education

Master's degree

Type of discipline

Elective discipline

Semester

2

Language of teaching

English

Lecturers and course developer



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Candidate of Economic Sciences, Associate Professor, Associate Professor of the Department of Accounting and Finance (NTU "KhPI")

The author of more than 80 scientific and educational and methodical publications. Leading lecturer on courses: "International Financial Reporting Standards", "Accounting", "Financial Accounting I", "Consolidation of financial reporting"

[Learn more about the teacher on the department's website](#)

General information

Summary

The discipline is aimed at mastering the methods of forming and compiling consolidated financial statements of business entities taking into account the provisions and requirements of IFRS.

Course objectives and goals

It consists in the formation of a system of knowledge on the theory and practice of organizing the formation and compilation of consolidated financial statements of economic entities.

Format of classes

Lectures, practical classes, consultations. Final control - test.

Competences

GK4. Ability to identify, pose and solve problems.

GK5. Ability to make informed decisions.

GK08. Ability to search, process and analyze information from various sources.

SC2. Ability to use theoretical and methodical tools for diagnostics and modeling of financial activities of business entities.

SC4. The ability to evaluate the effectiveness of scientific, analytical and methodical tools for justifying management decisions in the field of finance, banking and insurance.

SC5. The ability to assess the limits of one's own professional competence and improve professional qualifications.

SC7. Ability to search, use and interpret information necessary for solving professional and scientific tasks in the field of finance, banking and insurance.

SC9. The ability to develop technical tasks for the design of information systems in the field of finance, banking and insurance.

Learning outcomes

PL01. Explore the fundamental laws of development of finance, banking and insurance combined with research and management tools for modern professional and scientific activities.

PL02. Know, at the same time as new ones, the basic concepts and methodology of scientific knowledge in the field of finance, banking and insurance.

PL03. Adapt and modify basic scientific approaches and methods to specific situations of professional activity.

PL04. Collect, collect, systematize and analyze information necessary for advanced professional and scientific tasks in the field of finance, banking and insurance.

PL05. It is good to use foreign language and writing from professional and scientific backgrounds, present and discuss research results.

PL06. It is accessible and reasoned to present the results of the investigation verbally and in writing, and to take part in public discussions.

PL07. Determine ethical dilemmas based on legal norms, ethical principles and human values

PR08. Consider establishing innovative approaches in the field of finance, banking, insurance and their management.

PL09. Reduce managerial skills in the field of finance, banking and insurance.

PL10. Carry out diagnostics and modeling of financial activities of government entities.

PL11. Collect lost knowledge in the field of financial, banking and insurance management to make decisions.

PL12. Encourage the selection of options for management decisions in the financial, banking and insurance sectors and evaluate their effectiveness in relation to the objectives, regulatory and ethical aspects.

PL13. Assess the level of complexity of the task when planning activities and evaluating the results

Student workload

The total scope of the discipline is 120 hours. (4 ECTS credits): lectures – 32 hours, practical activities – 16 hours, self-study – 72 hours.

Course prerequisite

International Financial Reporting Standards, Management Information Systems in Finance and Accounting

Features of the course, teaching and learning methods, and technologies

Lectures are conducted interactively using multimedia technologies. Practical classes use a project-based approach to learning, game methods

Program of educational discipline

Topics of lectures

Topic 1. The essence and types of unification of enterprises and consolidation of reporting

Types of association of enterprises. Accounting approaches to business combinations. Determining the fair value of acquired identifiable assets and liabilities.

Topic 2. Economic and legal bases of financial reporting consolidation

Levels of standardization regulating the methodology of forming consolidated financial statements of Ukrainian enterprises. The influence of control on the method of consolidation of reporting. Users of consolidated financial statements. Deadlines for submission of consolidated financial statements.

Topic 3. Methods of consolidation of financial statements

The procedure for drawing up consolidated financial statements. General characteristics of reporting consolidation methods. Methods of reporting consolidation.

Topic 4. Peculiarities of intragroup transactions accounting

The procedure for eliminating the influence of intragroup transactions on the indicators of consolidated financial statements. Intragroup dividends.

Topic 5. Methodology for drawing up a consolidated balance sheet (Report on financial condition)

Compilation of worksheets. Consolidation of assets, equity and liabilities. Review and mastering the methodology and technique of forming and filling in the consolidated balance sheet.

Topic 6. Methodology of drawing up a consolidated report on financial results of activity (Report on total income)

Purpose and characteristics of the Consolidated Statement of Financial Results (Statement of Comprehensive Income). Compilation of worksheets.

Topic 7. Methodology for drawing up the Consolidated cash flow report

Peculiarities of filling out the consolidated cash flow statement by the direct and indirect method.

Topic 8. Methodology for drawing up the Consolidated Report on Equity

Purpose and general characteristics of the Consolidated Statement of Equity, form No. 4-k. Information sources for drawing up the Consolidated Report on Equity, form No. 4-k.

Sequence of formation of indicators of the Consolidated report on equity, form No. 4-k.

Topics of practical classes

Topic 1. The essence and types of unification of enterprises and consolidation of reporting

Organization of accounting and reporting of enterprises joining the group.

Topic 2. Economic and legal bases of financial reporting consolidation

Economic essence and conceptual foundations of consolidation of financial statements. Users of consolidated financial statements. Composition, terms of submission of consolidated financial statements.

Topic 3. Methods of consolidation of financial statements

The procedure for drawing up consolidated financial statements. Characteristics and features of reporting consolidation methods: proportional consolidation, full consolidation, cost method, etc.

Topic 4. Peculiarities of intragroup transactions accounting

Peculiarities of using the equity method when consolidating financial statements

Topic 5. Methodology for drawing up a consolidated balance sheet (Report on financial condition)

Compilation of worksheets. Consolidation of assets, equity and liabilities. Review and mastering the methodology and technique of forming and filling in the consolidated balance sheet.

Topic 6. Methodology of drawing up a consolidated report on financial results of activity (Report on total income)

Purpose and characteristics of the Consolidated Statement of Financial Results (Statement of Comprehensive Income). Compilation of worksheets. Review and mastering the methodology and technique of forming and filling out a consolidated report on financial results (Report on total income.)

Topic 7. Methodology for drawing up the Consolidated cash flow report

Peculiarities of filling out the consolidated cash flow statement by the direct and indirect method. Review and mastering the methodology and technique of forming and filling out a consolidated cash flow report

Topic 8. Methodology for drawing up the Consolidated Report on Equity

Review and mastering the methodology and technique of forming and filling in a consolidated report on equity.

Topics of laboratory works

[Laboratory works within the discipline are not provided .]

Self-study

[The course involves the completion of an individual task - mental maps on problematic IFRS issues. The result of writing a mental map is drawn up in a written report and a presentation is prepared. Students are also recommended additional materials (videos, articles) for independent study and analysis.]

Course materials and recommended reading

Basic literature:

1. Luchko M.R., Yatsyshyn S.R. Consolidation of financial statements: Study guide / M.R. Luchko, S.R. Yatsyshyn. – Ternopil: TNEU, 2017. – 282 p. – Access mode: http://dspace.tneu.edu.ua/bitstream/316497/28695/1/КФЗ-посибник_TNEU.pdf
2. Budko O. V. Synopsis of lectures on the discipline "Consolidation of financial reporting" for students. higher second (master's) level education in specialty 071 "Accounting and taxation" / incl. O. V. Budko – Kamianske: DDTU. - 2017. - 56 p.
3. Panteleev V.P. Consolidation of financial reporting: training. manual / V. P. Panteleev, K. V. Bezverkhy. - K.: SE "Inform.-analyt. agency". - 2016. - 442 p.
4. Consolidation of financial statements: a study guide / P. O. Kutsyk, S. I. Holovatska. - Lviv: LTEU Publishing House, 2018. – 306 p.
5. Kostyuchenko V. M. Consolidated financial reporting: international experience and practice of Ukraine: academic and practical. manual / V. M. Kostyuchenko. - K.: Center of educational literature. - 2008. - 528 p.
6. Consolidation of financial statements: the text of lectures for full-time and part-time students of economic specialties / comp. N. M. Poberezhna. - Kh.: NTU "KhPI", 2018. - 68 p.
7. Accounting in enterprise management: training. manual / O. A. Lagovska [etc.] ; ZHTU - Kyiv: Condor, 2018. - 418 p.
8. Accounting: training. manual / T. V. Davidyuk [etc.] ; Kharkiv Polytechnic Institute, National technical Univ. - Kharkiv: VD "Helvetyka", 2016. - 392 p.
9. Financial reporting of enterprises: Educational and methodological guide / S. V. Pryimak, M. T. Kostyshina, D. V. Dolbneva. – Lviv: Liga-Press, 2016. – 268 p.
10. Accounting and financial reporting according to international standards: training. manual / S. O. Kuznetsova, I. B. Chernikova. - Kh.: "Leader" Publishing House, 2016. - 318 p.

Additional literature:

4. Kuznetsova S. O. Increasing the relevance and comprehensibility of financial reporting under IFRS / S. O. Kuznetsova, A. V. Doromandzhi // Economic Space: Collection of Scientific Papers. - No. 149. - Dnipro: PDABA, 2019. - P. 121-132.
5. Kuznetsova S. O. Disclosure of information about fixed assets during reporting in XBRL format / S. O. Kuznetsova, A. O. Borysenko // Bulletin of Odessa National University. Series: Economy. – 2018. – Volume 23, Issue 4. - P. 143-148.
6. Kuznetsova S.O. International financial reporting standards in the world integration space / S.O. Kuznetsova, I.B. Chernikova, L.O. Kirilyeva // Development of food production, restaurant and hotel industries and trade: problems, prospects, efficiency: International Scientific and Practical Conference, May 15, 2019: [theses in 2 parts] / editor. : O. I. Cherevko [and others]. - Kharkiv: KhDUHT, 2019. - Part 2. - P. 13-14.
7. Luchko M.R. International standards of accounting and financial reporting: teaching. manual / M.R. Luchko [and others]. – Ternopil: TNEU, 2018. – 388 p.
8. O. V. Kharlamova Financial reporting according to international standards: methodology of formation and implementation practice: monograph / O. V. Kharlamova. - Kharkiv: "LEADER", 2015. - 374 p.
9. Chubar O. A. ACCA DipIFR (rus): course on International Financial Reporting Standards : textbook / O. A. Chubar. - 4th ed. : Dnipro: Accent PP, 2018 – 463 p.
10. Accounting, auditing and taxation: theory and practice: study guide for students of specialties 071 "Accounting and taxation" / edited by Prof. Davidyuk T.V. – Kharkiv: NTU "KhPI", 2021. – 608 p.

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1. Kuznetsova S. O. Increasing the relevance and comprehensibility of financial reporting under IFRS / S. O. Kuznetsova, A. V. Doromandzhi // Economic Space: Collection of Scientific Papers. - No. 149. - Dnipro: PDABA, 2019. - P. 121-132.
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3. Kuznetsova S.O. International financial reporting standards in the world integration space / S.O. Kuznetsova, I.B. Chernikova, L.O. Kirilyeva // Development of food production, restaurant and hotel industries and trade: problems, prospects, efficiency: International Scientific and Practical Conference, May 15, 2019: [theses in 2 parts] / editor. : O. I. Cherevko [and others]. - Kharkiv: KhDUHT, 2019. - Part 2. - P. 13-14.
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Assessment and grading

Criteria for assessment of student performance, and the final score structure

100% of the final grade consists of the assessment results in the form of:
 final control work - 40%;
 execution of the calculation task - 30%; performance of the student's independent work on each of the passed topics of the discipline - 30%.
 The assessment is written and includes: 2 theoretical questions, 10 test tasks and 1 situational task.

Grading scale

Total points	National	ECTS
90–100	Excellent	A
82–89	Good	B
75–81	Good	C
64–74	Satisfactory	D
60–63	Satisfactory	E
35–59	Unsatisfactory (requires additional learning)	FX
1–34	Unsatisfactory (requires repetition of the course)	F

Norms of academic integrity and course policy

The student must adhere to the Code of Ethics of Academic Relations and Integrity of NTU "KhPI": to demonstrate discipline, good manners, kindness, honesty, and responsibility. Conflict situations should be openly discussed in academic groups with a lecturer, and if it is impossible to resolve the conflict, they should be brought to the attention of the Institute's management.

Regulatory and legal documents related to the implementation of the principles of academic integrity at NTU "KhPI" are available on the website: <http://blogs.kpi.kharkov.ua/v2/nv/akademichna-dobrochesnist/>

Approval

Approved by

Date, signature

Head of the department
Oleksandr MANOYLENKO

Date, signature

Guarantor of the educational program
Tetiana NAZAROVA