

## Financial Reporting and Taxation Syllabus

### Basic information of the course

<u>Course Number:</u>	AB507D
<u>Course Name:</u>	Financial Reporting and Taxation [F1]II
<u>Instructors:</u>	Hou Li
<u>Students:</u>	For all CIMA students, as well as accounting students
<u>Required Text:</u>	CIMA Paper F1 Financial Reporting, BPP Publishing Press, Edition 2023
<u>Course Description:</u>	Financial Reporting and Taxation is a business core course for the undergraduate CIMA Program. It is the starting point for learning other accounting disciplines and the guide for the introduction of accounting. Through the study of this course, students can understand the basic theory of accounting, master the basic knowledge and skills of accounting, and lay a good foundation for the follow-up core courses and future career.

Topic Outline:	Hours/Minutes
I. The Regulatory Environment of Financial Reporting	8
A. Regulators and their role:	
① The major regulators	
② What they do	
③ Why they regulate financial reporting	
B. Corporate governance principles and financial reporting	
① The role of the board in corporate governance	
② Corporate governance	
③ Financial stewardship in financial reporting	
II. Financial Statements	28
A. The main elements of financial statements:	
① IFRS conceptual framework	
② Understand the elements of financial statements prepared in accordance with IFRS	
③ Define the reporting entity for consolidated and unconsolidated financial statements	
B. Specific IFRS financial reporting standards:	
① Non-current assets	
② Leases	
③ Impairment	
④ Inventory	
⑤ Events after the period	
C. Financial reporting standards to prepare basic financial statements:	
① Statement of financial position	
② Statement of profit or loss and other Comprehensive income	
③ Statement of changes in equity	

	④ Statement of cash flows	
III.	Principles of Taxation	14
A.	Different types of taxes:	
	① Direct versus indirect	
	② Corporate versus personal	
B.	Tax for corporates	
	① Basis of taxation	
	② Accounting profit and taxable profit	
	③ Calculate corporate tax	
C	Relevant issues that affect taxation	
	① Taxes across international borders	
	② Ethics of taxation	
IV.	Managing Cash and Working Capital	14
A.	Types and sources of short term finance:	
	① Types of short term finance	
	② Financial institutions	
B.	Operating and cash cycles:	
	① Operating cycle	
	② Cash flow cycle	
C	Different techniques used to manage working capital	
	① Policies relating to elements of operating and cash cycle	
	② Forecasts	
	③ Risks relating	
	Total Sessions (Coverage Hours)	64

Summary of Financial Reporting and Taxation:	Hours/Minutes
a. Marketing	0
b. Finance management	12
c. Accounting	40
d. Tax	12
e. Legal environment of Business	0
f. Economics	0
g. Business Ethics	0
h. Global Dimensions of Business	0
i. Business Communications	0
j. Information System	0
k. Quantitative Techniques and Statistics	0
l. Business Policies	0
m. Comprehensive or Integrating Experience	0
Total Estimated F1 Coverage Hours	64