ACC321 Financial Accounting IV (3 Units)

Department of Accounting

Covenant University
1. ACC321
1.1. ACC321 Financial Accounting IV (3 Units)

This course is a continuation of ACC311. Topics covered include; foreign branches accounts; interpretation of financial statements and financial ratios analysis; computer application to financial accounting, specialized accounts, solicitors accounts, estate agents, property companies, hire purchase, farmers account, pension fund account. Others are underwriters accounts, unit trust and voyage accounts, constant (current) purchase power accounting. More complex problems and publication of financial statements. Contemporary issues in financial accounting. Purchase and sale of business etc. IAS 16: Property, Plant and Equipment, IAS 17: Lease, IAS 19: Employee Benefits, IAS 26: Accounting and Reporting by Retirement Benefit Plans, IAS 41: Agriculture (PR - ACC 221).