



## **Course: Accounting in foreign countries**

**LECTURERS:** Natalia Skorobogatova, Ph.D. Associate Professor

**LANGUAGES OF EDUCATION:** Russian, English

**SUBJECT OF THE EDUCATIONAL COURSE:** study of the accounting methodology economic assets of the company, the sources of their formation, how to prepare financial statements in accordance with international standards and taking into account the peculiarities of the accounting systems of different countries.

**THE GOAL** of the course includes formation of following **abilities** of students:

- ❖ To be able to comprehensively understand the essence of the registration process of companies, taking into account the provisions of international accounting standards and peculiarities of the accounting process in various countries
- ❖ To be able to analyze the specific economic situation, taking into account the related assets, capital and liabilities of the foreign operation and influence the adoption of strategic and management decisions
- ❖ To be able to aggregated information, making the form of financial statements to determine the financial results and to assess the state of the enterprise

### **MAIN TASK OF EDUCATIONAL COURSE**

In accordance to demands of educational-professional program, after the finishing of this course must demonstrate such learning outcomes:

#### **Knowledge:**

- ✓ Of the methods of accounting for assets, capital and liabilities, in accordance with international accounting standards
- ✓ Of the features of the organization of accounting process on foreign companies
- ✓ Of the essence methods and accounting procedures related to the collection, analysis, organization and preservation of accounting information under the laws of foreign countries
- ✓ Of the method of analysis and forms of financial statements in accordance with international accounting standards and considering the characteristics of certain countries
- ✓ Of the features of legal regulation of international economic relations arising between the economic entities
- ✓ Of the basics of taxation of income of legal entities and individuals in foreign countries.

#### **Skills:**

- ✓ to make the primary documents confirming the business transaction
- ✓ to implement registration of primary records in the accounting registers, taking into account differences in accounting procedures in different countries
- ✓ to prepare journal entries allowing for the accounting procedures in foreign countries
- ✓ to determine the amount received by the enterprise income and expenses incurred during the reporting period in accordance with international accounting standards
- ✓ to prepare and analyze the forms of financial statements in accordance with international financial reporting standards and taking into account the peculiarities of a particular country

#### **Experience:**

- ✓ of using of the accounting methodology based on international standards in the analysis of economic activity of the enterprise;
- ✓ of using of the accounting aspects of the functioning of foreign enterprises in carrying out analytical work
- ✓ of the using of the definition of development prospects of the business sector in foreign countries.

**COURSE DURATION:** 36 academic hours of lectures, 36 academic hours of seminars

**REQUIREMENTS TO STUDENTS:** knowledge in the field of business economics, economic analysis, accounting

