

<p style="text-align: center;"><b>Programme of “ECONOMIA E BILANCIO DEI GRUPPI”</b>  <b>“CONSOLIDATED FINANCIAL STATEMENTS”</b></p>		
<p style="text-align: center;"><b>LM-77 - 2nd Cycle Degree in ADMINISTRATION ECONOMICS AND FINANCE, 1<sup>ST</sup> year , 1<sup>ST</sup> semester</b></p>		
<p style="text-align: center;"><b>Number of ECTS credits: 9 (workload is 63 hours; 1 credit = 7 hours)</b></p>		
<p><b>Teacher: Fabrizio Berti</b></p>		
<b>1</b>	<b>Course objectives</b>	<p>The goal of this course is to provide the students the motivations, definitions and techniques of consolidated financial statements. Consolidated financial statements are the instruments that best represents the overall performance of groups, considered as a single economic entity, irrespective of the legal boundaries that separate the individual entities within the group.</p> <p>On successful completion of this module, the students should understand the main rules of consolidation of individual financial reports, under the International Financial Reporting Standards (IAS/IFRS) and under national accounting standards.</p>
<b>2</b>	<b>Course content and Learning outcomes (Dublin descriptors)</b>	<p>Topics of the module include:</p> <ul style="list-style-type: none"> <li>▪ Business combinations and groups</li> <li>▪ Control principle</li> <li>▪ Typology of groups</li> <li>▪ Theories of consolidation accounting</li> <li>▪ Perimeter of the group</li> <li>▪ Uniformity of individual financial statements of groups’ entities</li> <li>▪ Consolidation under IFRS 3 and under Italian law</li> <li>▪ Non-Controlling interests</li> <li>▪ Infra-group transactions</li> <li>▪ Associates and joint ventures. Equity method.</li> </ul> <p>On successful completion of this module, the student should :</p> <ul style="list-style-type: none"> <li>- develop an understanding of cultural, social and economic motivations affecting the groups;</li> <li>- have knowledge and understanding of the basis of consolidation accounting;</li> <li>- be able discuss the aims, the differences and the problems of consolidation under international and national accounting standards;</li> <li>- be able to prepare consolidated financial statements.</li> </ul>
<b>3</b>	<b>Prerequisites and learning activities</b>	<p>The student must know the basic notions of accounting contained in Financial Accounting and Reporting exam.</p>
<b>4</b>	<b>Teaching methods and language</b>	<p>Lectures, exercises and class presentations. The class lectures are based on Powerpoint slides. The slides are available to students on the course website. It is recommended that students print and bring these slides to class each lecture.</p> <p>Language: Italian</p> <p>Ref. Text books</p> <ul style="list-style-type: none"> <li>- A. MONTRONE, <i>Il Bilancio Consolidato dei Gruppi Aziendali</i>, F. Angeli, Milano, 2010 (except for cap. 7, 8)</li> </ul> <p>OR</p> <ul style="list-style-type: none"> <li>- C. GALLIMBERTI-A. MARRA-A. PRENCIPE, <i>Consolidation. Preparing and undertaking consolidated financial statements under IFRS</i>, Mc Graw Hill Education, Milano, 2013.</li> </ul> <p>Teacher’s Notes and Exercises (with solutions) are available on the course website.</p>
<b>5</b>	<b>Assessment methods and criteria</b>	<p><u>Formative assessment</u>: the students are involved in discussions and comments in short Q&amp;A sessions. The active participation is supported also by many exercises</p>

and practice problems in classroom. Some home works are requested to specific topics.

Summative assessment: Written exam. The final test consists of open-ended questions on the theoretical part and a practical exercise about consolidation. The exam intends to evaluate the degree of knowledge of fundamental concepts of consolidation accounting (30% of total mark), the capacity to connect different topics of module (30% of total mark), the degree of autonomy in preparing and interpreting a consolidated financial statements (30% of total mark) and the capacity to communicate knowledge in a proper way (10% of total mark).