



UNIVERSITAS INDONESIA
FACULTY OF ECONOMICS AND BUSINESS
DEPARTMENT OF ACCOUNTING
UNDERGRADUATE PROGRAM

SYLLABUS
ADVANCED FINANCIAL ACCOUNTING 1
(AKUNTANSI KEUANGAN LANJUTAN 1)
ECAU601309
SEMESTER I 2020/2021

No.	Lecturers	E-mail
Regular Class		
1	Kurnia Irwansyah Rais	kurnia.i.rais@gmail.com
2	Taufik Hidayat/Sihol Parulian Aritonang	taufikwalhidayat@gmail.com/sihol.aritonang@gmail.com
3	Viska Anggraita	viska257@gmail.com
4	Nurul Husnah	nurul.husnah@ui.ac.id
5	Mahdan Ibrahim	mahdan.ibrahim@yahoo.co.id
6	WidhiAstono	widhiastono@yahoo.com
International Class		
1	Kurnia Irwansyah Rais	kurnia.i.rais@gmail.com
Extension Class		
1	Nurul Husnah	nurul.husnah@ui.ac.id
2	Taufik Hidayat / Mahdan Ibrahim	taufikwalhidayat@gmail.com / mahdan.ibrahim@yahoo.co.id

Subject Code	ECAU601309
Subject Title	Advanced Financial Accounting 1
Credit Value	3
Pre-requisite/ Co-requisite/ Exclusion	Financial Accounting 2
Role and Purposes	The Learning Goal of this subject is applying technical competence in Accounting Related Fields. The learning outcomes to be achieved in this subject is applying technical competence in Financial Accounting. In order to achieve that learning outcome, students will be able to prepare financial statements, including consolidated financial statements, in accordance with IFRSs or other relevant standards.

Subject Learning Outcomes	Upon completion of the subject, student will be able to fulfill Technical Competence in Financial Accounting: Prepare financial statements, including consolidated financial statements, in accordance with IFRSs or other relevant standards a. Apply the concept, process, and recording the equity investment in accordance to prepare consolidated financial statements based on PSAK/IFRS. b. Apply the concept, process, and recording the business combination transaction in accordance to prepare consolidated financial statements based on PSAK/IFRS. c. Apply the concept of functional currency and recording the transaction in foreign currency in accordance to prepare consolidated financial statements based on PSAK/IFRS. d. Apply the concept and reporting the Sharia transaction based on PSAK. e. Apply the concept and reporting joint arrangements based on PSAK/IFRS. f. Prepare the consolidated financial statement with 100% ownership and less than 100% ownership. g. Prepare the consolidated financial statement at book value and more than book value. h. Apply the effect of intercompany transaction to consolidated financial statement. i. Apply the effect of changes in ownership to consolidated financial statement. j. Apply other issues related to consolidated financial statement, such as acquisition at interim period, consolidated statement of cash flow, consolidated earnings per share, taxes and other issues. k. Prepare the consolidated financial statement when subsidiary's financial statements are reported in foreign currency. l. Prepare the operating segment disclosure.			
Subject Synopsis/ Indicative Syllabus	Week #	Topic	LO	Required Reading

	1	Intercompany Acquisition and Investments in Other Entities and Concept of Control <ul style="list-style-type: none"> • An Introduction to Complex Business Structures • Business Expansion dan Forms of Organizational Structure • The Development of Accounting for Business Combination • Concept of Control under IFRS • Accounting for Internal Expansion: Creating Business Entities • Accounting for External Expansion: Business Combination • Acquisition Accounting Reporting Intercompany Investments <ul style="list-style-type: none"> • Accounting for Investment in Common Stock • The Cost Method • The Equity Method • Comparison of the Cost and Equity Methods 	a b	<ul style="list-style-type: none"> • Christensen Ch. 1 & 2 • Tan & Lee Ch. 2 and 3 • PSAK 15 • PSAK 22 • PSAK 65 • PSAK 67 • PSAK 71 QUIZ 1 (Christensen Ch. 1)
	2	Consolidation of Wholly Owned <ul style="list-style-type: none"> • Overview of the Consolidation Process • Consolidation Procedures for Wholly Owned Subsidiaries That are Created or Purchased at Book Value • Consolidation Worksheets • Consolidated Balance Sheet with Wholly Owned Subsidiary • Consolidation Subsequent to Acquisition • Consolidated Financial Statements – 100% Ownership, Created or Acquired at Book Value • Appendix 2A: Additional Considerations Relating to the Equity Method • Appendix 2B: Consolidation and the Cost Method • Parent Only Statement (PSO). 	f g	<ul style="list-style-type: none"> • Christensen Ch. 2 • Tan & Lee Ch. 4 • PSAK 4 • PSAK 15 • PSAK 22 • PSAK 65 • PSAK 67 QUIZ 2 (Christensen Ch. 2)

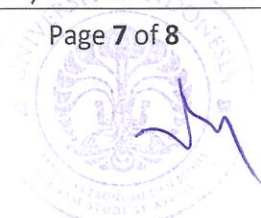
	3	Consolidation of Less-than-Wholly-Owned Subsidiaries with No Differential <ul style="list-style-type: none"> • The Usefulness of Consolidated Financial Statements • Limitations of Consolidated Financial Statements • Subsidiary of Financial Statements • Consolidated Financial Statements: Concepts and Standards • Noncontrolling Interest • The Effect of a Noncontrolling Interest • Consolidated Balance Sheet with a Less-than-Wholly-Owned Subsidiary • Consolidation Subsequent to Acquisition – 80% Ownership Acquired at Book Value • Appendix 3A: Ethical Considerations in Accounting for Business Combination (SPE) – overview 	f g	<ul style="list-style-type: none"> • Christensen Ch. 3 • Tan & Lee Ch. 4 • PSAK 15 • PSAK 22 • PSAK 65 • PSAK 67 QUIZ 3 (Christensen Ch. 3)
	4	Consolidation of Wholly Owned Subsidiaries Acquired at More than Book Value - Overview <ul style="list-style-type: none"> • Dealing with Differential • Consolidation Procedures for Wholly Owned Subsidiaries Acquired at More than Book Value • Consolidation Subsequent to Acquisition – 100% Ownership Acquired at More than Book Value • Intercompany Receivables and Payables Consolidation of Less-than-Wholly-Owned Subsidiaries Acquired at More than Book Value <ul style="list-style-type: none"> • A Noncontrolling Interest in Conjunction a Differential • Consolidated Balance Sheet with a Majority-Owned Subsidiary • Consolidated Financial Statements with a Majority-Owned Subsidiary • Discountinuation of Consolidation • Treatment of other Comprehensive Income 	f g	<ul style="list-style-type: none"> • Christensen Ch. 4 & 5 • Tan & Lee Ch. 4 • PSAK 15 • PSAK 22 • PSAK 65 • PSAK 67 QUIZ 4 (Christensen Ch. 4&5)
	5	<ul style="list-style-type: none"> • Business Combinations under Common Control • GROUP ASSIGNMENT 1 & PRESENTATION (Christensen Ch. 4 & 5) 	f g	<ul style="list-style-type: none"> • Christensen Ch. 4 & 5 • Tan & Lee Ch. 4 and 14 • PSAK 15 • PSAK 22 • PSAK 38 • PSAK 65 • PSAK 67

	6	Intercompany Inventory Transactions <ul style="list-style-type: none"> • Overview of the Consolidation Entity and Intercompany Transactions • Inventory Transactions • Downstream Sale of Inventory • Upstream Sale of Inventory • Additional Considerations - overview 	h	<ul style="list-style-type: none"> • Christensen Ch.6 • Tan & Lee Ch. 5 • PSAK 15 • PSAK 65 • PSAK 67 QUIZ 5 (Christensen Ch. 6)
	7	Intercompany Transfer of Noncurrent Assets and Services <ul style="list-style-type: none"> • Intercompany Long-Term Assets Transfers • Intercompany Transfers of Services • Intercompany Land Transfers • Intercompany Transfers of Depreciable Assets • Intercompany Transfers of Amortizable Assets 	h	<ul style="list-style-type: none"> • Christensen Ch.7 • Tan & Lee Ch. 5 • PSAK 15 • PSAK 65 • PSAK 67 QUIZ 6 (Christensen Ch. 7)
	8	Intercompany Indebtness <ul style="list-style-type: none"> • Consolidation Overview • Bond Sale Directly to an Affiliate • Bond of Affiliate Purchased from a Nonaffiliate 	h	<ul style="list-style-type: none"> • Christensen Ch.8 • Tan & Lee Ch. 5 • PSAK 15 • PSAK 65 • PSAK 67 QUIZ 7 (Christensen Ch. 8)
	9	Consolidation Ownership Issues <ul style="list-style-type: none"> • Changes in Parent Company Ownership • Consolidated Following an Interim Acquisition • Subsidiary Preferred Stock (overview) • Complex Ownership Structures (overview) • Subsidiary Stock Dividends (overview) • Consolidated Statement of Cash Flows (overview) • Consolidated Earnings per Share (overview) 	i j	<ul style="list-style-type: none"> • Christensen Ch. 9 & 10 • Tan & Lee Ch. 7 and 12 • PSAK 2 • PSAK 15 • PSAK 56 • PSAK 65 • PSAK 67 QUIZ 8 (Christensen Ch. 9 & 10)
	10	GROUP ASSIGNMENT 2 & PRESENTATION (Christensen Ch. 9 & 10)	i j	<ul style="list-style-type: none"> • Christensen Ch. 9 & 10 • Tan & Lee Ch. 7 and 12 • PSAK 2 • PSAK 15 • PSAK 56 • PSAK 65 • PSAK 67

	11	Multinational Accounting: Translation of Functional Currency Statements <ul style="list-style-type: none"> Accounting for Differences in Currencies and Exchange Rate Determination Functional Currency Multinational Accounting: Foreign Currency Transactions <ul style="list-style-type: none"> The Accounting Issues Foreign Currency Exchange Rates Foreign Currency Transaction Foreign Currency Forward Contract 	c	<ul style="list-style-type: none"> Christensen Ch. 11 and 12 Tan & Lee Ch.8 PSAK 10 QUIZ 9 (Christensen Ch. 11)
	12	Multinational Accounting: Translation of Functional Currency Statements <ul style="list-style-type: none"> Translation versus Remeasurement of Foreign Financial Statement Translation of Functional Currency Statements into the Reporting Currency Remeasurement of the Books of Record into the Functional Currency (overview) 	k	<ul style="list-style-type: none"> Christensen Ch.12 Tan & Lee Ch.8 PSAK 10 PSAK 65 PSAK 67 QUIZ 10 (Christensen Ch. 12)
	13	Segment Reporting <ul style="list-style-type: none"> Reporting for Segments Segment Reporting Accounting Issues Information about Operating Segments Enterprise Disclosure Joint Arrangements (JA) <ul style="list-style-type: none"> Form of Joint Arrangements Analyze the the arrangements into Joint Operation or Joint Venture. Accounting and reporting for Joint Operation Accounting and reporting for Joint Venture 	e l	<ul style="list-style-type: none"> Christensen Ch. 13 (Operating Segment) Tan & Lee Ch.6 (Joint Arrangement) PSAK 5 PSAK 15 PSAK 66 PSAK 67 ISAK 12 QUIZ 11 (Christensen Ch. 13 & JA)



	14	Sharia Accounting <ul style="list-style-type: none">• Conceptual Framework for Sharia• Presentation of Financial Statements• Murabahah• Salam• Istishna• Mudharabah• Musyarakah• Ijarah• Takaful• Zakat• Sukuk	d	<ul style="list-style-type: none">• PSAK 101-110 GUEST LECTURER																																																																																																																																																								
Teaching/Learning Methodology	Teaching method uses active lecturing and class discussions, in which students achieve the study objectives by discussing and completing related problems or cases under the guidance of lecturer. The problems and cases are taken from the text book or other sources. Students are also required to attend the tutorial sessions to improve their technical skill related to each topic in all sessions. The students will be required by tutor to complete the problems, quizzes, and home works.																																																																																																																																																											
Assessment Method in Alignment with Intended Learning Outcomes	<table><tr><th rowspan="2">Specific Assessment Methods/Tasks</th><th rowspan="2">%</th><th colspan="12">Intended Learning Outcomes to be Assessed</th></tr><tr><th>a</th><th>b</th><th>c</th><th>d</th><th>e</th><th>f</th><th>g</th><th>h</th><th>i</th><th>j</th><th>k</th><th>l</th></tr><tr><td>Continuous Assessment</td><td>100 %</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>GROUP</td><td>5%</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Group Assignment (5%)</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>√</td><td>√</td><td></td><td></td></tr><tr><td>INDIVIDUAL</td><td>95%</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Mid Term Exam (30%)</td><td></td><td>15 %</td><td>15 %</td><td></td><td></td><td></td><td>20 %</td><td>20 %</td><td>30 %</td><td></td><td></td><td></td><td></td></tr><tr><td>Final Exam (30%)</td><td></td><td></td><td></td><td>10 %</td><td>10 %</td><td>10 %</td><td></td><td></td><td>15 %</td><td>20 %</td><td>10 %</td><td>15 %</td><td>10 %</td></tr><tr><td>Participation (10%)</td><td></td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td></tr><tr><td>Quizzes (15%)</td><td></td><td>√</td><td>√</td><td>√</td><td></td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td></tr><tr><td>Tutorial/Home work (10%)</td><td></td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td><td>√</td></tr></table>				Specific Assessment Methods/Tasks	%	Intended Learning Outcomes to be Assessed												a	b	c	d	e	f	g	h	i	j	k	l	Continuous Assessment	100 %													GROUP	5%													Group Assignment (5%)										√	√			INDIVIDUAL	95%													Mid Term Exam (30%)		15 %	15 %				20 %	20 %	30 %					Final Exam (30%)				10 %	10 %	10 %			15 %	20 %	10 %	15 %	10 %	Participation (10%)		√	√	√	√	√	√	√	√	√	√	√	√	Quizzes (15%)		√	√	√		√	√	√	√	√	√	√	√	Tutorial/Home work (10%)		√	√	√	√	√	√	√	√	√	√	√	√
Specific Assessment Methods/Tasks	%	Intended Learning Outcomes to be Assessed																																																																																																																																																										
		a	b	c	d	e	f	g	h	i	j	k	l																																																																																																																																															
Continuous Assessment	100 %																																																																																																																																																											
GROUP	5%																																																																																																																																																											
Group Assignment (5%)										√	√																																																																																																																																																	
INDIVIDUAL	95%																																																																																																																																																											
Mid Term Exam (30%)		15 %	15 %				20 %	20 %	30 %																																																																																																																																																			
Final Exam (30%)				10 %	10 %	10 %			15 %	20 %	10 %	15 %	10 %																																																																																																																																															
Participation (10%)		√	√	√	√	√	√	√	√	√	√	√	√																																																																																																																																															
Quizzes (15%)		√	√	√		√	√	√	√	√	√	√	√																																																																																																																																															
Tutorial/Home work (10%)		√	√	√	√	√	√	√	√	√	√	√	√																																																																																																																																															
Details of learning methods	The specific learning methods used in this subject are: 1. Lecturing 2. Group Assignment At session 5 and 10 students are divided into groups and discuss the specific cases. Each group consists of 3-4 members. In the discussion, students will assess																																																																																																																																																											



	<p>their peer in a peer review form. Finally, each group will present the results of discussions with the lecturer as facilitator. Results of the discussion and presentations are expected to improve students understanding about the concept and the implementation based on cases. This presentation sessions are also expected to benefit the students to learn from other group's presentations.</p>		
Student Study Effort Expected	Learning Activities:		
	Lectures	32 Hours	
	Tutor	35 Hours	
	Group Assignment	1 Hours	
	Presentation	1 Hours	
	Independent Study	35 Hours	
	Preparation for project/assignment/tests	1 Hours	
	Total	105 hours	
Reading List and References	<p>Required Readings:</p> <ol style="list-style-type: none"> 1. Christensen, et.al., Advanced Financial Accounting ,12th ed., McGraw Hill, 2019 (CHRISTENSEN) 2. Tan, Pearl, Chu Yeong Lim and Peter Lee. Advanced Financial Accounting: An IFRS Standards Approach 3rd Ed, McGraw Hill, 2017. (TAN & LEE) 3. Ikatan Akuntan Indonesia, Standar Akuntansi Keuangan, 2019 or updated (PSAK). 		

