

**LEARNING & STUDY
PROGRAMME
CAREER LSP 2015**

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Case studies - learning materials & solutions



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**CONNECTION BETWEEN ACCOUNTING RESEARCH, EDUCATION AND
THE EMPLOYER'S NEEDS WITHIN THE EUROPEAN FRAMEWORK**



As some of the most important subjects in accounting, according to the employer's needs, are related to inventories and property, plant and equipment, there was presented a brief introduction into case study and the main approaches related to the adoption of IFRS, as an important aspect for financial reporting and for decisions on international stock market.

The aim of the case studies, as learning materials, is to promote the successful practices of key competence learning in adult education, contributing to the improvement of partners teaching activities, including various cultural points of view.

The exercises performed by the students contain especially tasks regarding:

- recognition of inventories,
- understanding the inventory valuation at acquisition,
- understanding the way in which the inventory cost is affected by trade discounts,
- understanding the moment in which inventory should be recognized in the accounts,
- inventory valuation methods at disposal,
- recognition of fixed assets,
- understanding the fixed assets measurement at acquisition,
- understanding the way in which the cost of fixed assets is affected by subsequent expenses,
- understanding the moment in which fixed assets should be recognized in the accounts,
- understanding the depreciation,
- fixed assets valuation methods according to IAS 16 (historical cost method and fair value evaluation method) and the treatments regarding the registration of revaluation reserves – net value approach or gross value approach.
- accounting treatment of advance payments; recognition as non-monetary assets.



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The case studies help the students to understand the accounting treatments which are applicable to recognition, measurement and reporting of inventories, property, plant and equipment into financial statement according to IFRS.

The students worked in groups to give the best solution to the case study.

Conclusion: The case studies solved were an useful instrument for the understanding of the main aspects related to the accounting treatment applicable to the recognition, measurement and presentation of inventories in financial reporting but also issues related to the recognition, measurement, de-recognition and presentation of non-current assets in the financial statements.

