

**LEARNING & STUDY
PROGRAMME
CAREER LSP 2015**

12th November 2015

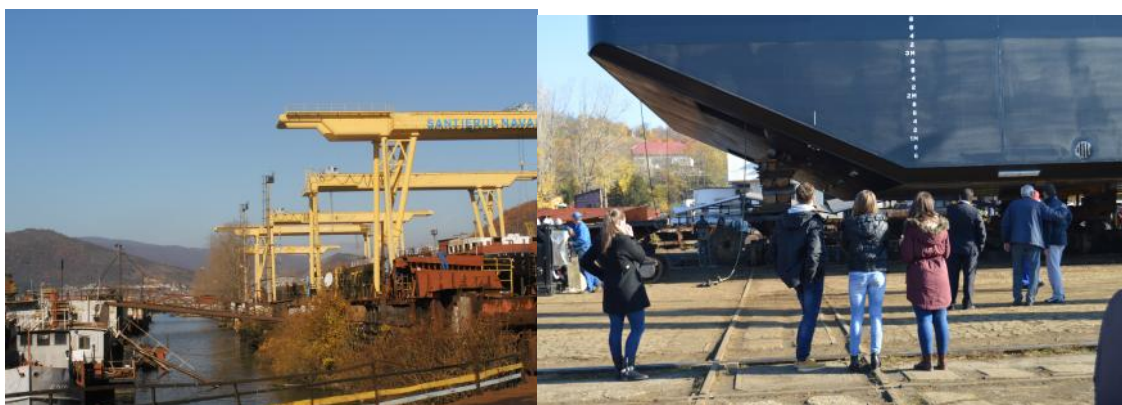
**Şantierul Naval Orşova SA
- direct research / consulting -**



Participants:	Location: Şantierul Naval Orşova SA, Romania	
Prof. Ovidiu Constantin Bunget, PhD, Project manager – West University of Timisoara, Romania	Cristina Blidar – Student, West University of Timisoara, Romania	Viktorija Leikauskaite - Student, Vytautas Magnus University, Lituania
Assoc. Prof. Alin Constantin Dumitrescu, PhD - West University of Timisoara, Romania	Nadejda Popescu – Student, West University of Timisoara, Romania	Valeria Naciti - Student, University of Messina, Italy
Assoc. Prof. Rodica Gabriela Blidişel, PhD - West University of Timisoara, Romania	Edgaras Baltaragis - Student, Vytautas Magnus University, Lituania	Elena Stervaggi - Student, University of Messina, Italy
Representative students of Young Accounting Association, West University of Timisoara, Romania		



Students had the opportunity to watch the production process of Santierul Naval Orsova SA (SNO) pilot entity that performs the production of ships designed for shipping goods. As SNO is listed on the Bucharest Stock Exchange and applies IFRS starting with 31 December 2012, according to the Ministry of Public Finance Order no. 1286/2012 that approves the Accounting Regulations compliant with the International Financial Reporting Standards, the students had the opportunity to apply the lessons learned through direct research/ consultancy.





Students applied the knowledge acquired regarding the solving of consultancy issues from the pilot entity SNO. There were explained by the teacher the formation way of production cost, overheads allocation on orders, taking into account also the capacity utilization of the production cost according to IAS 2 “Inventories”. Another important aspect appropriated by the students is related to the moment of revenues recognition according to IAS 18 “Revenues”. At the case study 2 level, the students applied the knowledge regarding the amortization calculation as well as subsequent charges related to tangible assets, applying accounting treatments related to the replacement of some significant components according to IAS 16 “Property, plant and equipment”.

