Financial university under the Government of the Russian Federation

Department of Accounting, analysis and audit

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FORMATION OF A MANAGEMENT INFORMATION SYSTEM

(IN ENGLISH)

SYLLABUS

Level of Study: Bachelor 's Degree

Field of Study: 38.03.01 Economics

Study Programs: Audit and internal control; Accounting, analysis and audit

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**1. Name of a subject**

Formation of a management information system (in English)

**2. Mapping of learning outcomes (list of competences), with the relevant indicators described and subject learning outcomes indicated**

The section lists the graduates’ coded competencies that are to be developed during the learning process, indicators that show their development (generalized descriptions of specific actions performed by the graduate that clarify and reveal the competence content), learning outcomes (knowledge, skills) with indicators of competence development (in the form of a table).

**Program "Audit and internal control", 2018**

Table 1.1

|  |  |  |  |
| --- | --- | --- | --- |
| Competence code | Competence | Competence development indicators[[1]](#footnote-1) | Learning outcomes (skills[[2]](#footnote-2), and knowledge) and indicators that show competence development |
| Professional competence code (PCC) PCC-1 | Ability to perform audit procedures (actions) and provide other services related to audit activities | 1. Demonstrates knowledge of the main aspects of the audit legislation.  2. Conducts audit procedures based on audit standards. | Knowledge of: main provisions of legal acts in the field of internal and external audit  Skills of: application of the provisions of the audit legislation in practice  Knowledge of: the way of audit procedures performing  Skills of: performing audit procedures in practice |

**Program "Accounting, analysis and audit", 2018**

Table 1.2

|  |  |  |  |
| --- | --- | --- | --- |
| Competence code | Competence | Competence development indicators[[3]](#footnote-3) | Learning outcomes (skills[[4]](#footnote-4), and knowledge) and indicators that show competence development |
| Professional competence code (PCC) PCC-1 | The ability of Russian and international normative documents’ application in practice | 1. Demonstrates knowledge of Russian and international regulatory documents for solving professional tasks | Knowledge of: main provisions of accounting legal acts and IFRS Skills of: application of the provisions of IFRS and RAS for formation of an enterprise information system in practice |

**Program "Accounting, analysis and audit", part-time education, 2018**

Table 1.3

|  |  |  |  |
| --- | --- | --- | --- |
| Competence code | Competence | Competence development indicators[[5]](#footnote-5) | Learning outcomes (skills[[6]](#footnote-6), and knowledge) and indicators that show competence development |
| Professional competence code (PCC) PCC-1 | The ability of Russian and international normative documents’ application in practice | 1. Demonstrates knowledge of Russian and international regulatory documents for solving professional tasks | Knowledge of: main provisions of accounting legal acts and IFRS Skills of: application of the provisions of IFRS and RAS for formation of an enterprise information system in practice |
| Professional competence code (PCC) PCC-2 | Ability to organize and maintain accounting financial and managerial accounting in economic entities | 1. Organizes and maintains accounting in economic entities.  2. Generates financial reporting indicators for the preparation of financial statements. | Knowledge of: basic principles of organization of accounting and its methods  Skills of: maintaining accounting records in economic entities  Knowledge of: the essence, types and procedure for the formation of financial statements  Skills of: preparation of financial statements |

**Program "Audit and internal control", 2019**

Table 1.4

|  |  |  |  |
| --- | --- | --- | --- |
| Competence code | Competence | Competence development indicators[[7]](#footnote-7) | Learning outcomes (skills[[8]](#footnote-8), and knowledge) and indicators that show competence development |
| Professional competence code (PCC) PCC-5 | Ability to carry out internal control activities, form the information basis of the internal control, and analyze it | 1. Carries out activities of internal control.  2. Forms and analyzes the information base of internal control objects | Knowledge of: requirements for the organization and functioning of the internal control system in the organization  Skills of: conducting internal control activities in practice  Knowledge of: elements of the internal control system  Skills of: forming the enterprise information system in such a way that the internal control system could function most effectively |

**Program "Accounting, analysis and audit", 2019**

Table 1.5

|  |  |  |  |
| --- | --- | --- | --- |
| Competence code | Competence | Competence development indicators[[9]](#footnote-9) | Learning outcomes (skills[[10]](#footnote-10), and knowledge) and indicators that show competence development |
| Professional competence code (PCC) PCC-2 | Ability to organize and maintain accounting financial and managerial accounting in economic entities | 1. Organizes and maintains accounting in economic entities.  2. Generates financial reporting indicators for the preparation of financial statements. | Knowledge of: basic principles of organization of accounting and its methods  Skills of: maintaining accounting records in economic entities  Knowledge of: the essence, types and procedure for the formation of financial statements  Skills of: preparation of financial statements |

**Program "Accounting, analysis and audit", part-time education, 2019**

Table 1.6

|  |  |  |  |
| --- | --- | --- | --- |
| Competence code | Competence | Competence development indicators[[11]](#footnote-11) | Learning outcomes (skills[[12]](#footnote-12), and knowledge) and indicators that show competence development |
| Professional competence code (PCC) PCC-2 | Ability to organize and maintain accounting financial and managerial accounting in economic entities | 1. Organizes and maintains accounting in economic entities.  2. Generates financial reporting indicators for the preparation of financial statements. | Knowledge of: basic principles of organization of accounting and its methods  Skills of: maintaining accounting records in economic entities  Knowledge of: the essence, types and procedure for the formation of financial statements  Skills of: preparation of financial statements |

**3. Place of the subject in the curriculum**

The course "Formation of a management information system (in English)" refers to the courses of choice in the direction of training 38.03.01 "Economics", bachelors programs "Accounting, analysis and audit" and "Audit and internal control". Its study deepens students’ knowledge in the field of financial accounting and management accounting, obtained during the studies of the courses "Accounting and reporting", "Management accounting", "Management analysis", and also allows students to expand their horizons in the field of application of international financial reporting standards.

The practical application of knowledge gained during the development of the course "Formation of a management information system (in English)", is intended to ensure professional competence of a specialist in the field of economic activities of commercial organizations, in terms of construction and operation of the accounting system, providing information for management decisions, usage of professional judgment for complex issues in accounting practice. The course "Formation of a management information system (in English)" creates a basis for studying the course "Laboratory workshop on accounting" (for full-time and part-time education), and for full-time education the course of the 8th (final) semester allows students to systematize their knowledge before the final state certification.

**4. Workload in credits and academic hours, with class work (lectures and seminars) and self-study indicated**

The data are presented in the form of a table.

Table 2

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Study Programs**  **"Audit and internal control", 2018 and 2019, "Accounting, analysis and audit”, 2018 and 2019.** | | **Study Program**  **"Accounting, analysis and audit”, part-time, 2018** | | **Study Program**  **"Accounting, analysis and audit”, part-time, 2019** | |
| **Type of work** | **Total (in credits and hours)** | **Semester 8 (in hours)** | **Total (in credits and hours)** | **Semester 8 (in hours)** | **Total (in credits and hours)** | **Semester 8 (in hours)** |
| **Overall workload** | **3/108** | **108** | **3/108** | **108** | **3/108** | **108** |
| ***Class work*** | **34** | **34** | **16** | **16** | **28** | **28** |
| *Lectures* | 16 | 16 | 8 | 8 | 12 | 12 |
| *Seminars, practicals* | 18 | 18 | 8 | 8 | 16 | 16 |
| ***Self study*** | **74** | **74** | **92** | **92** | **80** | **80** |
| Formative assessment | Control work | Control work | Control work | Control work | Control work | Control work |
| Summative assessment | Credit | Credit | Credit | Credit | Credit | Credit |

**5. Subject content (with the thematic components indicated).**

**Topic 1. Formation of a management information system in accordance with IFRS**

The role of IFRS in providing users with reliable information about the financial position and performance of economic entities. Purpose of preparation of financial statements under IFRS. Requirements for the financial statements preparation. The contents of the financial statements. Information disclosure. Statement of financial position, Statement of profit or loss and other comprehensive income, Cash flow statement, their structure and the basic rules of the formation. Notes and disclosures to financial statements.

Features of creating a chart of accounts under IFRS. Parallel accounting and transformation of financial statements. Building an accounting system in accordance with IFRS. Consolidated statements as a source of information about a group of companies.

**Topic 2. The way of management information presentation in accordance with Russian accounting principles**

The concept of accounting, its role and significance as an information system of the organization. Users of accounting information and their information needs. Current forms and elements of an effective internal control system. Accounting policy: concept, contents, brief description of the main elements, factors that influence the choice.

**Topic 3. Management accounting as a basis for presenting information for management decision-making**

Structure of management accounting and features of its organization depending on the specifics and size of the business. The concept of responsibility centers. The composition, contents and types of management reports, depending on the management goals and needs of users of information. Information issues of creating a system of strategic management accounting.

**Topic 4. Formation of a unified management information system**

The role of international, federal, industry and corporate standards in the formation of the enterprise information system. Issues of formation of a single information basis that combines financial, managerial, non-financial and other accounting and reporting to assess the effectiveness of the enterprise and operational and strategic management.

Usage of software, current information, communication and digital technologies for the purpose of formation and subsequent existence of a unified information system of the enterprise.

**6. List of teaching and methodological materials needed for the students self-study**

**6.1. List of questions for student self-study and types of out-of-class activities**

The section lists types of out-of-class activities that correspond to items in the subject content description.

There is a list of questions the students should answer while working independently.

Table 3

|  |  |  |
| --- | --- | --- |
| **Itemized subject content** | **Questions the students should answer within the self-study process** | **Types of out-of-class activities** |
| Topic 1. Formation of a management information system in accordance with IFRS | Basic accounting models in accordance with IFRS.  Convergence of national and international accounting and financial reporting standards.  Convergence of IFRS and US GAAP. | Work with educational literature, reference-informational bases and other Internet resources. |
| Topic 2. The way of management information presentation in accordance with Russian accounting principles | Main directions of reforming the accounting system in Russia in accordance with IFRS.  Types of reporting of an economic entity in Russia. | Work with educational literature, normative acts, reference-informational bases and other Internet resources. Self-study of cases, solving practical problems. Test preparation. |
| Topic 3. Management accounting as a basis for presenting information for management decision-making | Concept of financial responsibility centers  Principles of organization of budgetary control and variation analysis | Work with educational literature, normative acts, reference-informational bases and other Internet resources. Self-study of cases, solving practical problems. Test preparation. |
| Topic 4. Formation of a unified management information system | Automated control management systems  Types of taxes in the Russian Federation, the order of their calculation. Building a tax accounting system and its impact on the information system | Work with educational literature, normative acts, reference-informational bases and other Internet resources. Self-study of cases, solving practical problems. Test preparation. |

**6.2. List of questions/assignments/topics for students’ preparation to formative assessment**

***Templates of questions the students need to answer when preparing for a control work***

A. Is it necessary to modernize the organization's accounting system in order to take into account the company's intellectual, human, and client capital reliably?

B. Do you believe that a company that has published financial statements prepared in accordance with International financial reporting standards (IFRS) achieves the purpose of reporting, namely, "providing information about the financial position, financial performance and changes in the financial position of the enterprise that will be useful for a wide range of users in making economic decisions"? Is this goal achieved when publishing financial statements in accordance with RAS?

C. One of the requirements of the financial reporting framework is that the financial statements should not contain material errors. Suggest precautions that can ensure that the financial statements do not actually contain material errors.

***Templates of questions the students need to answer when preparing for a credit***

*Theoretical questions*

1. Accounting and reporting for tangible non-current assets in financial and management statements.

2. Accounting and reporting for intangible assets in financial and management statements.

3. Amortization and impairment of intangible non-current assets.

4. Assets, liabilities and equity as the main elements of financial statements.

5. Accounting for cash and cash equivalents in financial and management accounting. Methods for planning the liquidity and solvency of organizations.

6. Cash flow from investment activities: cash inflows and outflows as the sources of information for making management decisions.

7. Cash flow from operating activities: inflows and outflows as the sources of information for making management decisions.

8. Cash flow statement and its use for evaluating the company's financial position, liquidity, and solvency.

9. Elements of equity capital: accounting and disclosure of information in the financial statements. Management analysis of equity.

10. Direct and indirect methods of making a cash flow statement: their formation, advantages and disadvantages for different categories of users.

11. Improving the quality of financial and management reporting.

12. Events after the reporting period and their disclosure in the financial statements and impact on users' management decisions.

13. Reliable presentation of information in financial and management statements.

14. Profit and loss statement and statement of comprehensive income: elements and uses for the company's profitability.

15. International financial reporting standards and their application in the formation of management information system.

16. Inventory valuation methods: FIFO, weighted average cost.

17. Tangible non-current assets: depreciation methods.

18. Statement of financial position: its preparation and application.

19. Cash flow statement: a description of three types of activities.

20. Perpetual and periodic inventory accounting systems.

21. Qualitative characteristics of financial statements.

22. The reducing-balance method for depreciation of tangible non-current assets and the straight-line method: advantages and disadvantages for different types of assets.

23. Revaluation and impairment of non-current assets and their impact on the formation of the management information system and management decision-making.

*Practice-oriented cases*

**Task 1**

At the end of December 2019, the company sold a batch of goods for 1 million rubles (excl. VAT) with a two-year deferred payment. Discount rate is 10% per annum. What is the amount of revenue recorded in the company's income statement for the periods affected by the transaction in accordance with IFRS and RAS?

**Task 2**

Describe the features of the internal control system organization for the following industries:

A) banks,

B) merchandise businesses,

C) service sector,

D) restaurants,

E) manufacturing companies.

**Task 3**

Describe the main elements of accounting policy in accordance with IFRS, RAS, Tax code of the Russian Federation, for management accounting purposes. How do these elements affect the formation of accounting data?

**Task 4**

Classify items in accordance with International financial reporting standards as financial assets, financial liabilities, equity instruments, or none of the above:

1. cash;

2. deposits in the Bank;

3. land;

4. receivables;

5. loans issued;

6. ordinary shares;

7. bonds issued;

8. promissory notes received;

9. bonds purchased;

10. reserves;

11. investments in shares of other companies;

12. investment property;

13. derivatives;

14. trade payables;

15. promissory notes issued;

16. cash equivalents;

17. loans received

What differences will there be in the presentation of this information according to RAS? How will this affect management decision-making?

**Task 5**

Sydney Co is considering whether to undertake some contract work for a customer. The machinery required for the contract would be as follows.

(a) A special cutting machine will have to be hired for three months. Hire charges for this machine are $75 per month, with a minimum hire charge of $300.

(b) All other machinery required in the production for the contract has already been purchased by the organisation on hire purchase terms. The monthly hire purchase payments for this machinery are $500. This consists of $450 for capital repayment and $50 as an interest charge. The last hire purchase payment is to be made in two months' time. The cash price of this machinery was $9,000 two years ago. It is being depreciated on a straight line basis at the rate of $200 per month. However, it still has a useful life which will enable it to be operated for another 36 months.

The machinery is highly specialised and is unlikely to be required for other, more profitable jobs over the period during which the contract work would be carried out. Although there is no immediate market for selling this machine, it is expected that a customer might be found in the future. It is further estimated that the machine would lose $200 in its eventual sale valueif it is used for the contract work.

*Required*

Calculate the relevant cost of machinery for the contract.

**7. Mandatory and optional reading list**

***Legal regulations***

1. Federal law of 06.12.2011 N 402-FZ "On accounting"

2. Order of the Ministry of Finance of the Russian Federation of 06.07.1999 N 43n "On approval of the Regulations on accounting "Financial statements of the organization" (PBU 4/99)"

3. The order of the Ministry of Finance of the Russian Federation of 06.05.1999 N 32n "On approval of the Regulations on accounting "Revenues of an organization" PBU 9/99"

4. The order of the Ministry of Finance of the Russian Federation of 06.05.1999 N 33n "On approval of the Regulations on accounting "Expenses of an organization" PBU 10/99"

5. Order of the Ministry of Finance of the Russian Federation of 28.08.2014 N 84n "On approval of the procedure for determining the value of net assets"

6. Order of the Ministry of Finance of the Russian Federation of 02.07.2010 N 66n "On forms of financial statements of organizations"

7. Federal law of 26.10.2002 N 127-FZ "On insolvency (bankruptcy)"

8. Resolution of the Government of the Russian Federation N 367 of June 25, 2003 "On approval of the rules for conducting financial analysis by an arbitration manager»

9. Resolution of the Government of the Russian Federation of 21.12.2005 N 792 "On organization of accounting and financial analysis of strategic enterprises and organisations and their solvency"

10. Order of the Ministry of Property of the Russian Federation of 10.07.2000 N 183-p "On approval of Methodological recommendations for organization and analysis of the effectiveness of Federal state unitary enterprises and open joint-stock companies shares of which are in federal ownership"

***Mandatory reading list***

11. Vahrushina M. A. Managerial accounting for managers [Electronic resource]: a textbook for bachelor of Management / M. A. Vakhrushina. - Moscow: KnoRus, 2018. – Mode of access: https://www.book.ru

12. Bulgakova S. V. Managerial accounting [Electronic resource]: textbook / S. V. Bulgakova. - Moscow: KnoRus, 2019. - 288 p. - bachelor's degree. - Mode of access: https://www.book.ru/book/930017

13. Nikiforova N. A. Management analysis: textbook for undergraduate and graduate studies / N. A. Nikiforova, V. N. Tafintseva. - Moscow: Yurayt, 2015, 2016, 2017. - 469 p. - the same [Electronic resource]. - 2018. - Mode of access: <https://biblio-online.ru/book/C566EB8B-8C8A-41B4-BFFB>

***Optional reading list***

14. Management accounting and analysis. With examples from Russian and foreign practice [Electronic resource]: Studies. the manual / V. I. Petrov, A. Yu. Petrov, I. V. Kaliman, E. A. Kosheleva. - Moscow: INFRA-M, 2018. — 303 p. (Higher education: master's degree). - Mode of access: http://znanium.com/catalog.php? bookinfo=914132

15. Drury K. Management accounting for business decisions: textbook / K. Drury; TRANS. from English. V. N. Egorova. - Moscow: UNITY-DANA, 2003. - 655 p. - Also [Electronic resource]. - 2015. - Mode of access: http://znanium.com/catalog/product/883763

16. Nikiforova N. A. Methods of operational analysis [Electronic resource]: monograph/ N. A. Nikiforova. – Moscow: RUSYNS, 2017. - 194c. - Mode of access: <https://www.book.ru/book/927847>

***E-resourses***

1. [www.academic.oup.com/journals](http://www.academic.oup.com/journals)
2. [www.accaglobal.com](http://www.accaglobal.com)
3. [www.biblioclub.ru/](http://www.biblioclub.ru/)
4. [www.book.ru](http://www.book.ru)
5. www.cimaglobal.com
6. [www.elib.fa.ru/](http://www.elib.fa.ru/)
7. [www.elibrary.ru](http://www.elibrary.ru)
8. [www.emeraldgrouppublishing.com/products/collections](http://www.emeraldgrouppublishing.com/products/collections)
9. [www.ifrs.org](http://www.ifrs.org)
10. [www.sciencedirect.com](http://www.sciencedirect.com)
11. [www.znanium.com](http://www.znanium.com)

**8. List of IT resources, incl. the list of software, information and reference systems (as appropriate).**

**8. 1. Software:**

1. Windows, Microsoft Office software;

2. ESET Endpoint Security antivirus software; etc.

**8.2. Databases and information and reference systems**

1. Garant information and reference system;

2. Consultant Plus legal information system;

3. Bloomberg Terminal

**8.3. Certified software/hardware used for information protection**

No certified software/hardware is used.

1. To be filled in when the updated Financial University educational standards and federal state educational standards of higher education “3++” are implemented. [↑](#footnote-ref-1)
2. Skills are described when the Financial University educational standards of the 1st generation and federal state educational standards of higher education “3+” are implemented. [↑](#footnote-ref-2)
3. To be filled in when the updated Financial University educational standards and federal state educational standards of higher education “3++” are implemented. [↑](#footnote-ref-3)
4. Skills are described when the Financial University educational standards of the 1st generation and federal state educational standards of higher education “3+” are implemented. [↑](#footnote-ref-4)
5. To be filled in when the updated Financial University educational standards and federal state educational standards of higher education “3++” are implemented. [↑](#footnote-ref-5)
6. Skills are described when the Financial University educational standards of the 1st generation and federal state educational standards of higher education “3+” are implemented. [↑](#footnote-ref-6)
7. To be filled in when the updated Financial University educational standards and federal state educational standards of higher education “3++” are implemented. [↑](#footnote-ref-7)
8. Skills are described when the Financial University educational standards of the 1st generation and federal state educational standards of higher education “3+” are implemented. [↑](#footnote-ref-8)
9. To be filled in when the updated Financial University educational standards and federal state educational standards of higher education “3++” are implemented. [↑](#footnote-ref-9)
10. Skills are described when the Financial University educational standards of the 1st generation and federal state educational standards of higher education “3+” are implemented. [↑](#footnote-ref-10)
11. To be filled in when the updated Financial University educational standards and federal state educational standards of higher education “3++” are implemented. [↑](#footnote-ref-11)
12. Skills are described when the Financial University educational standards of the 1st generation and federal state educational standards of higher education “3+” are implemented. [↑](#footnote-ref-12)