



FAKULTI PENGURUSAN & INDUSTRI HALAL

PROGRAM	Diploma in Accountancy
COURSE NAME	FINANCIAL ACCOUNTING 4
COURSE CODE	FAR270
CREDIT HOUR	3
SYNOPSIS	<p>This course develops the students' knowledge and skills in understanding and applying MFRS for property, plant and equipment (MFRS 116), investment property (MFRS 140), accounting policies, changes in accounting estimates and errors (MFRS 108), revenue from contracts with customers (MFRS 15), provisions, contingent liabilities and contingent assets (MFRS 137) and events after the reporting period (MFRS 110). It also facilitates the development of personal skills in understanding and applying the respective standards which enables the students to prepare financial statements in accordance with the requirements of preparation of financial statements (MFRS 101).</p>
COURSE STRUCTURE	
CHAPTER	TOPICS
1	<p>Property, Plant and Equipment (MFRS 116)</p> <p>1.1 Subsequent measurement 1.2 Impairment 1.3 De-recognition 1.4 Disclosure</p>
2	<p>Investment Property (MFRS 140)</p> <p>2.1 Definition 2.2 Recognition 2.3 Initial measurement 2.4 Subsequent measurement 2.5 Transfers 2.6 De-recognition 2.7 Disclosure</p>
3	<p>Accounting Policies, Changes in Accounting Estimates and Errors (MFRS 108)</p> <p>3.1 Definition 3.2 Recognition and measurement 3.3 Accounting policies 3.4 Changes in accounting estimates 3.5 Errors 3.6 Disclosure</p>



4	Events After the Reporting Period (MFRS 110) 4.1 Definition 4.2 Recognition and measurement 4.3 Disclosure
5	Provisions, Contingent Liabilities and Contingent Assets (MFRS 137) 5.1 Definition 5.2 Recognition 5.3 Measurement 5.4 Changes in provisions 5.5 Disclosure
6	Revenue from Contract with Customers (MFRS 15). 6.1 Definitions 6.2 The core principle of revenue recognition model 6.3 Step 1: Identify the contract with the customer 6.4 Step 2: Identify the performance obligations in the contract 6.5 Step 3: Determine the transaction price 6.6 Step 4: Allocate the transaction price to the performance obligations in the contracts 6.7 Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation 6.8 Presentation and disclosure
7	Preparation of Financial Statements for Publication (MFRS 101) 7.1 Statement of Profit or Loss and Other Comprehensive Income 7.2 Statement of Financial Position 7.3 Statement of Changes in Equity 7.4 Notes to the financial statements
References:	Tan, L. T. (2019). <i>Financial Accounting and Reporting in Malaysia</i> (7th ed., Vol. 1). Commerce Clearing House (Malaysia) Sdn Bhd., ISBN: 9789670853741.